

ReNew Power Announces Its Addition to the World Economic Forum's Global Lighthouse Network of Companies Leading in the Area of Technology-Enabled, Sustainable Growth

- ReNew Power becomes World's first clean energy company to be recognised as a Lighthouse by World Economic Forum.
- ReNew joins cross-sector international network of companies recognized for use of technology to grow their bottom line, without increasing their environmental footprint.
- ReNew joins a diverse group of Lighthouse companies from the tech, heavy industry, consumer products, healthcare and energy sectors.

New Delhi, India, March 15, 2021: ReNew Power ("ReNew" or "the Company"), India's leading renewable energy company, today announced that it has been named to the World Economic Forum's (WEF) Global Lighthouse Network, which recognizes companies using new technologies to achieve environmentally sustainable, community supportive, profitable growth. In announcing ReNew's appointment, the WEF specifically noted the Company's recent investments in digital analytics and machine learning to increase the power yield, and decrease the downtime, of its solar and wind generation assets, as factors in its appointment. ReNew is one of only two Indian companies to be recognized by the Global Lighthouse Network this year.

As announced on February 24, 2021, ReNew has entered into definitive agreement for a business combination with RMG Acquisition Corporation II (NASDAQ: RMGB, RMGBW, RMGBU), a publicly traded special purpose acquisition company (SPAC), that would result in ReNew becoming a publicly listed company. Completion of the proposed transaction is subject to customary closing conditions and is expected to occur in the second quarter of 2021.

ReNew's Hubli facility was specifically nominated as a Global Lighthouse for its groundbreaking work in development and deployment of advanced analytics and machine learning solutions to increase the yield of ReNew's wind and solar assets. The technology deployment helped ReNew improve employee productivity by 31% and reduce downtime for its assets by 31%, without incurring any additional capital expenditure.

Speaking about the honor, **Mr. Sumant Sinha, Founder, Chairman and Chief Executive Officer of ReNew Power** said, "We are delighted to be named a Global Lighthouse company by the World Economic Forum. The recognition is a testament to our transformation efforts as we

embark on our journey to become a data driven, clean energy enterprise supporting India's clean energy transition. As we gain scale, we will embrace technology even further, in a manner that helps us respond better to disruptions, prepare for shifts in supply-demand balance, and prioritize workforce development."

The WEF Global Lighthouse Network is a group of 69 factories which serve as a platform to develop, replicate, and scale innovations, creating opportunities for cross-company learning and collaboration, while setting new benchmarks for the global manufacturing community.

Speaking about the Global Lighthouse Network, **Mr. Enno de Boer, Partner, McKinsey & Company and Global Lead of its manufacturing work remarked,** "The 69 Lighthouse manufacturers open a window into the future of operations. Though no industry is immune from digital transformation, four sectors are resetting benchmarks – Advanced Industries, Consumer Packaged Goods, Pharmaceutical and Medical products, and Heavy Industries. We are seeing a paradigm shift emerge, from reducing cost to more focus on enabling growth and environmental sustainability. The Lighthouses are proving that unlocking smart capacity through digital technologies is more effective than spending on capital infrastructure."

Speaking about the Lighthouse program, **Mr. Francisco Betti, Head of Shaping the Advanced Manufacturing and Production, World Economic Forum said,** "*This is a time of unparalleled industry transformation. The future belongs to those companies willing to embrace disruption and capture new opportunities. Today's disruptions, despite their challenges, are a powerful invitation to re-envision growth. The lighthouses are illuminating the future of manufacturing and the future of the industry.*"

ReNew Power, along with the World Economic Forum's entire group of Global Lighthouse Network companies will be officially recognized at the "Lighthouse Live: Reimagining Operations for Growth" online event on March 17, 2021 at 8:00 am EST / 2:00 pm CET /6:30 pm IST. Interested parties may register for and attend the online event by clicking the link below: <https://broadcast.mckinsey.com/332/4794/microsite/global-lighthouse-network-awards-2021.asp>

About ReNew Power

ReNew Power Private Limited is India's leading renewable energy independent power producer (IPP) by capacity and is the 13th largest global renewable IPP by operational capacity. ReNew develops, builds, owns, and operates utility-scale wind and solar energy projects, as well as distributed solar energy projects that generate electric power for commercial and industrial customers. As of December 31st 2020, ReNew Power had a total capacity of close to 10 GW of wind and solar energy projects across India, including commissioned and committed projects. ReNew has a strong track record of organic and inorganic growth.

ReNew's current group of stockholders contains several marquee investors including Goldman Sachs, CPP Investments, Abu Dhabi Investment Authority, GEF SACEF and JERA. For more information, please visit: www.renewpower.in; Follow ReNew Power on Twitter @ReNew_Power

About Global Lighthouse Network

The Global Lighthouse Network is a community of production sites and other facilities that are world leaders in the adoption and integration of the cutting-edge technologies of the Fourth Industrial Revolution (4IR). Lighthouses apply 4IR technologies such as artificial intelligence, 3D-printing and big data analytics to maximize efficiency and competitiveness at scale, transform business models and drive economic growth, while augmenting the workforce, protecting the environment, and contributing to a learning journey for all-sized manufacturers across all geographies and industries. The Global Lighthouse Network is a World Economic Forum project in collaboration with McKinsey & Co, factories and value chains that join the Network are designated by an independent panel of experts.

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