

Avendus Capital advises AMPIN Energy Transition on its USD 50 million fundraise from Siemens

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DEAL VALUE	USD 50 million
SERVICE	Private Equity
SECTOR	Infrastructure & Real Assets

AMPIN Energy Transition (“AMPIN”), one of India’s leading renewable energy transition companies, has secured an investment of USD 50 million from Siemens Financial Services, the financing arm of Siemens AG. These funds will fuel the company’s growth in both Commercial & Industrial (C&I) and Utility-scale renewable energy projects, as well as its energy transition value chain business.

| Avendus Capital acted as the financial advisor to AMPIN Energy Transition on this transaction.

AMPIN has a total portfolio of 5 GWp spread across 22 states in the country. It has a balanced portfolio of renewable energy assets using a blend of solar, wind and storage to provide green power to Utility and C&I customers. This marks AMPIN’s third major investment transaction this financial year, bringing the total equity capital raised to USD 270 million this year and taking the total equity capital to nearly USD 700 million to create a capital deployment of over USD 4 billion. With robust capitalization, AMPIN is well-equipped to scale its renewable energy portfolio and drive India’s energy transition.

Pinaki Bhattacharyya, Founder, MD and CEO, AMPIN Energy Transition commented on the extended partnership, “This equity investment from Siemens reaffirms AMPIN’s unique business model powering energy transition. It is now the only energy transition company in India to attract leading investors from Europe, North America and Asia. In addition to capital, Siemens also brings strategic advantages being a global leader in energy technology, making them an ideal partner for our long-term growth. This partnership will also enable us to leverage cutting-edge technology and best-in-class solutions to expand our renewable energy footprint.”

Steffen Grosse, CEO, Equity Finance, Siemens Financial Services stated, “We are proud to invest in AMPIN, providing our financial expertise to support India and AMPIN’s customers in their renewable energy transition. Equipped for significant growth, India offers amazing long-term investment opportunities as the country strives to strengthen renewable energy growth across the value chain.”

Prateek Jhavar, MD & Head, Infrastructure & Real Assets Investment Banking, Avendus Capital mentioned, “We are delighted to have worked with the AMPIN leadership team on this transaction. They have successfully established a unique business model, exceptional team credentials and a proven track record in renewables. This partnership will bolster AMPIN’s positioning in the Energy Transition space, highlighting investor confidence in India’s Energy Transition space.”

| About Avendus

Avendus Group is a leading financial services firm with a presence in the areas of Investment Banking, Institutional Equities, Wealth Management, Credit Solutions and Asset Management. Established in 1999 in Mumbai, India, Avendus is today present in 10 cities across India, US and Singapore. Avendus partners with the Indian entrepreneur ecosystem to provide differentiated solutions that enable clients to meet their strategic aspirations.

Avendus Capital, the investment banking arm, is consistently ranked among the top investment banks in the country on the back of its in-depth domain understanding and a best in the class track record of domestic and cross-border transactions. Avendus’ wide range of clients is testimony to its ability to serve its corporates throughout their life cycle – from growth stage funding to large-sized transactions, M&A advisory and access to public markets.

Avendus Capital Inc., New York and **Avendus Pte Ltd.**, Singapore are both Avendus Group entities offering services to clients in the US and Southeast Asia respectively.

For more information, please visit www.avendus.com

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