



## **Hero Future Energies signs MoU with Andhra Pradesh Government to develop Renewable energy capacity**

**NEW DELHI, India —March 15, 2023** – Hero Future Energies is delighted to announce the signing of a Memorandum of Understanding with the Govt. of Andhra Pradesh per which it will be setting up a renewable energy facility in the state and work closely with the state Government to catalyze economic growth in Andhra Pradesh. The MoU, signed on the sidelines of the Andhra Pradesh Global Investor’s Summit 2023, states that Hero Future Energies plans to invest a sum of Rs. 30000 Crores to set up RE facilities (Solar & Wind) for C&I customers, Utility projects and Green hydrogen Derivatives in state of AP, over the next three to five years. These facilities are expected to generate employment for approximately 10000 persons in the state. The MoU was signed in the presence of Mr. K. Vijayanand, Special Chief Secretary to the Govt. of Andhra Pradesh, Department of Energy and Mr. Arun Tripathi, Head – Energy Business, HFE.

Speaking on this occasion, Mr. Arun Tripathi said “We are extremely happy to partner with the Govt. of AP in their sustainable growth journey. HFE plans to make the most of the conducive policy environment for renewables sector in Andhra Pradesh and help the state emerge as a leading hub for renewables in the country. This MoU reflects HFE’s commitment to not only accelerate green growth across the country but also create more green jobs. “

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### **About Hero Future Energies**

Established in 2012, Hero Future Energies is present across multiple states in India, Bangladesh, Vietnam, Singapore, Ukraine and the UK. The company is an independent power producer (IPP) with about 1.6 GW of operating assets across utility and commercial & industrial sectors. The company plans to invest progressively in grid connected solar and wind, rooftop sectors, energy storage and green hydrogen over the next few years in India and internationally.