

Hero Future Energies partners with Sumitomo Corporation for a renewable energy project in Karnataka

~ Sumitomo Corporation to acquire 49% stake in HFE's project SPV~



New Delhi, October 05, 2026: Hero Future Energies (HFE), the renewable energy arm of the Hero Group, today announced a strategic partnership with Sumitomo Corporation, one of Japan's leading integrated trading and business investment companies. Sumitomo Corporation will acquire a 49% stake in the special purpose vehicle developing a project of an approximately 500 MWp wind and solar power plant with a large-scale battery energy storage at Bidar, Karnataka. HFE will retain the remaining 51%.

Rahul Munjal, Founder & Chairman, Hero Future Energies, said on the partnership, "We are delighted to welcome Sumitomo Corporation as a strategic partner in this project. This partnership is an endorsement of HFE's capabilities to execute complex renewable energy projects at scale."

He added, “As India enters the next phase of its energy transition, partnerships such as the one with Sumitomo will play a critical role in bringing together capital and execution excellence to accelerate all round adoption of clean energy.”

On the partnership, **Jun Minase, General Manager, Overseas Energy Solution SBU of Sumitomo Corporation** said, *“We are very pleased to collaborate with Hero Future Energies. We see significant potential in HFE’s clearly defined growth ambitions, particularly as the share of renewable energy continues to grow rapidly within India’s energy mix. Through this partnership, Sumitomo Corporation will strengthen our renewable energy business platform in India while pursuing new business opportunities that support the stable supply of renewable energy.”*

Srivatsan Iyer, Global CEO, Hero Future Energies said on the occasion, “Hero Future Energies has built strong capabilities across project development, design and engineering and execution of complex renewable energy projects that can provide firm power to the grid. Our focus has consistently been on designing and delivering such complex projects with the highest standards of quality, safety and operational excellence, and building a robust portfolio across technologies and geographies. This partnership will further strengthen our ability to execute our growing project pipeline and build on our capabilities as we scale our clean energy portfolio.”

The partnership comes at a time when India’s renewable energy sector is attracting increasing interest from global strategic and institutional investors, supported by the country’s growing energy requirements with focus on clean tech. The emergence of deeper pools of long-term capital is also creating a stronger foundation for the next phase of growth in India’s renewable energy market.

Nomura served as the financial advisor to Hero Future Energies in connection with the transaction.

About Hero Future Energies

Hero Future Energies (HFE) is a global renewable energy company and part of the Hero Group, one of the most respected business houses. Established in 2012 with the philosophy of ‘Profit for Purpose’, HFE aims to contribute towards preserving the environment for future generations.

HFE has a global portfolio of 7.7 GWp of renewable energy assets and 2.9 GWh of battery energy storage capacity across India, Ukraine, Vietnam and the UK, including both operating and under-development projects. Beyond conventional wind and solar PV assets, HFE’s portfolio includes advanced high-CUF solutions such as hybrid power, peak power, firm and dispatchable renewable energy (FDRE) and emerging technologies including energy storage and green hydrogen.

HFE also partners with commercial and industrial customers in hard-to-abate sectors such as chemicals, refining, manufacturing, steel, cement and transportation, supporting them in their net-zero transition. The company is backed by leading global investors including the International Finance Corporation (IFC) and KKR. [Hero Future Energies](#)

About Sumitomo Corporation

Sumitomo Corporation (TYO: 8053) is an integrated trading and business investment company with a strong global network comprising offices in over 60 countries and regions. The Sumitomo Corporation Group consists



of approximately 500 companies and 80,000 employees on a consolidated basis. The Group's business activities are spread across the following ten groups: Steel, Automotive, Transportation & Construction Systems, Diverse Urban Development, Communication Services, Digital AI, Lifestyle Business, Mineral Resources, Chemicals Solutions and Energy Transformation Business. Sumitomo Corporation is committed to creating greater value for society under the corporate message of "Enriching lives and the world," based on Sumitomo's business philosophy passed down for over 400 years. [Sumitomo Corporation](#)

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