

CleanMax and Osaka Gas Group enter a joint venture to accelerate India's green energy transition

With a shared commitment to sustainability, CleanMax, one of Asia's leading renewable energy providers in the Commercial and Industrial (C&I) sector and a Brookfield-backed company, announced a long-term strategic joint venture with Osaka Gas Co. Ltd., a prominent Japanese gas major.

CleanMax and Osaka Gas are forging a partnership to help corporate clients transition to a low-carbon economy. The C&I sectors are crucial in shaping India's energy future. By combining CleanMax's leadership in decarbonizing solutions with Osaka Gas' global footprint and expertise, this collaboration drives the large-scale adoption of sustainable energy solutions, contributing to India's green energy targets. The association with CleanMax also marks Osaka Gas's very first entry into the green energy market in India.

As part of this collaboration, a consortium formed between Osaka Gas' subsidiary, Osaka Gas Singapore PTE. LTD. (OGS) and the Japan Bank for International Cooperation (JBIC) will be investing in a joint venture partnership with CleanMax. The joint venture entity will be called '**Clean Max Osaka Gas Renewable Energy Private Limited**' (CORE).

JBIC, which plays a key role in the above mentioned consortium, is a policy-based financial institution, with its shares wholly owned by the government of Japan.

In its first phase, it aims to build and operate renewable energy plants with a combined capacity of approximately 400 MW in the near future, starting with an upfront portfolio of ~300 MW. This will enable Osaka Gas to enter the fast-growing Indian C&I market and partner with some of the largest corporate clients. It will begin operations from the state of Karnataka, a high potential renewable energy market.

Further, the initiative enables sustainability-driven companies across India to run their operations with clean energy under a long-term Corporate Power Purchase Agreement framework facilitated by the power grid. Corporations thus gain direct access to reliable and scalable renewable energy, which is crucial for achieving decarbonization goals.

Kuldeep Jain, Managing Director of CleanMax, said, "This joint venture aligns seamlessly with our vision to enable corporate India to achieve its net-zero ambitions. This marks a remarkable milestone in India's sustainability journey, offering exciting new opportunities in the C&I energy sector. This association will expand CleanMax's reach with Japanese and multinational clients, while also tapping into global capital sources like JBIC to fuel our aggressive growth. This reflects how strategic global collaborations can create real impact and enable industries to meet their decarbonization targets."

Keiji Takemori, Representative Director, Executive Vice President, Osaka Gas, shares, "We are proud to join hands with CleanMax, one of India's leading players in the C&I sector. This partnership will enable Osaka Gas Group to contribute to India's renewable energy transition while supporting the country's high-potential C&I market. By aligning with CleanMax, we continue to demonstrate our commitment to reduction of CO₂ and future carbon neutrality, and hope to unlock further synergies as we move forward."

--- About Clean Max Enviro Energy Solutions Pvt. Ltd. (CleanMax)---

CleanMax is one of Asia's leading renewable energy company in the C&I (Commercial and Industrial) sector with 2 GW of renewable assets (operating constructed capacity) with a highly skilled and professional team spread across India, Middle East, and South-East Asia.

CleanMax is a Brookfield backed company. Brookfield is a leading global alternative asset manager with over \$1 trillion of assets under management. We pioneered the 'Energy Sale' model for rooftop solar in India in 2011 and are focused on being the sustainability & net-zero partner of choice for corporates. CleanMax operates some of the best managed renewable energy assets including rooftop solar projects, solar farms, wind farms wind solar hybrid farms and has expanded its services to include renewable energy certificates as well. We serve over 400+ distinct corporates. With many responsible companies in India committing to being Net Zero by 2030, CleanMax's comprehensive solutions have helped accelerate customer's shift to clean energy. Companies across industries such as Data Centres, Textiles, Automotive, Chemicals, FMCG, Pharma, Manufacturing have increasingly relied on CleanMax as their Net Zero Solutions provider. The company develops projects on a turnkey basis, providing power on a per kWh basis, under long-term Power Purchase Agreements, at rates better than prevailing



grid tariffs. CleanMax was the first Indian company to win the prestigious Transformational Business Awards 2018 by Financial Times (FT) and International Finance Corporation (IFC) in Achievement in 'Transformational Infrastructure' category. Additionally, CleanMax has been recognized for its 'Great Indian Sustainable Performance in Net Zero' at the 3rd Edition Sustainability Conclave & Awards (2024).