

Equinix Partners with CleanMax to Develop 33 MW Captive Renewable Power Projects to Decarbonize its Data Centers in India

Delivering high-quality renewable energy coverage for customer deployments and in support of India's sustainable development goals

MUMBAI, India – November 14, 2024 – Equinix, Inc. (Nasdaq: EQIX), the world's digital infrastructure company®, signed its first power purchase agreement (PPA) in India with CleanMax, among Asia's leading renewable energy provider in the Commercial and Industrial (C&I) sector and a Brookfield backed company. Under the agreement, the parties will collaborate to build a 33 MW Captive Power Plant in Maharashtra. This partnership will provide renewable energy sufficient to match the consumption of Equinix's growing portfolio of data centers in Mumbai and support the nation's renewable energy target.

The Captive Power Projects, which comprise 26.4 MWp of solar capacity and 6.6 MW of wind capacity, is set to become operational in phases in 2025. Once fully operational, this project will provide renewable energy coverage for Equinix's International Business Exchange™ (IBX®) data centers in Mumbai. By investing in both solar and wind energy, Equinix aims to maximize the usage of renewable energy to address the rising demand for digital infrastructure driven by increasing AI adoption in Mumbai. This investment also demonstrates Equinix's long-term commitment to sustainability and its proactive approach to integrating renewable energy into the grids where it operates.

Manoj Paul, Managing Director, India, Equinix, said, "We are thrilled to partner with CleanMax to establish this Captive Power Plant in Maharashtra, India. This PPA not only strengthens our commitment to sustainability but also enables us to provide our customers in India with 100% renewable energy coverage for their deployments at Equinix. India ranks fourth globally for total renewable power capacity additions.¹ As a market leader in India, Equinix is committed to supporting the country's sustainable development goals."

Raouf Abdel, Executive Vice President, Global Operations, Equinix, said, "Digital infrastructure has become the critical foundation of the economy. As the demand for data centers continues to grow, ensuring a sustainable and reliable energy source becomes a significant challenge. This investment aligns with our long-term commitment to sustainability and reinforces our position as a leader in the industry. We are excited to contribute to the growth of the Indian market while driving positive change and fostering a more sustainable future for data centers."

PPAs are an effective way for data centers to procure renewable energy and contribute to the expansion of renewable energy sources within local markets. Equinix is increasingly focused on expanding the breadth and quality of its renewables portfolio. Earlier in 2024, the company signed PPAs in Australia and Singapore. With the addition of this new PPA in India, Equinix has now executed a total of 23 PPAs globally. These agreements are expected to contribute over 3,100,000 megawatt hours (MWhs) of renewable energy annually to local grids across the US, Australia, France, Finland, India, Portugal, Spain, Sweden and Singapore once operational.

In addition, Equinix's Energy Efficiency program focuses on reducing the energy consumption of its infrastructure which can be monitored through a reduction in Power Usage Effectiveness (PUE). Globally, Equinix invested \$77.5 million in energy efficiency projects in 2023, reducing annual energy consumption by 66,862 MWh and improving PUE by 8.8% year over year.

¹ [Invest India](#)

Over the years, CleanMax has emerged as a key player in aiding corporations across Asia in achieving their sustainability objectives. With a robust portfolio of over 2GW of operating renewable assets servicing over 400 clients across various industries, CleanMax has demonstrated its commitment to facilitating the transition towards a more sustainable energy landscape. Through strategic partnerships and innovative solutions, CleanMax empowers businesses to reduce their environmental footprint by embracing carbon mitigation and renewable energy solutions, which serve as a catalyst for long-term sustainability and economic growth.

Kuldeep Jain, Managing Director of CleanMax, commented, "CleanMax is delighted to be chosen by Equinix to decarbonize its data centers in Mumbai. CleanMax has always focused on being the net-zero partner of choice to corporates globally. This partnership signifies a milestone step towards transforming the energy landscape for digital infrastructure. The landmark initiative will illustrate how corporates can support their growth ambitions while simultaneously nurturing sustainable operations."

Following a detailed evaluation process by the Equinix global management team, CleanMax was chosen by Equinix as a partner for its decarbonization efforts. Following commencement of power supply to Equinix's facility in Maharashtra, CleanMax intends to explore broader sustainability solutions for the digital infrastructure company's upcoming AI-ready data centers across India and the globe.

Additional Resources

- [Equinix Supports Singapore's Green Plan by Entering a Renewable Energy PPA with Sembcorp](#) [Press Release]
- [Equinix Signs its First Renewable Energy PPA in Australia with TagEnergy](#) [Press Release]
- [Envisioning a More Sustainable Future, Step by Step](#) [Blog]

About Equinix

Equinix (Nasdaq: EQIX) is the world's digital infrastructure company®. Digital leaders harness Equinix's trusted platform to bring together and interconnect foundational infrastructure at software speed. Equinix enables organizations to access all the right places, partners and possibilities to scale with agility, speed the launch of digital services, deliver world-class experiences and multiply their value, while supporting their sustainability goals.

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 operating renewable assets with a highly skilled and professional team spread across India, Middle East, and SouthEast 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 focussed 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.

Forward Looking Statements

This press release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially from expectations discussed in such forward-looking statements. Factors that might cause such differences include, but are not limited to, risks to our business and operating results related to the current inflationary environment; foreign currency exchange rate fluctuations; stock price fluctuations; increased costs to procure power and the general volatility in the global energy market; the challenges of acquiring, operating and constructing IBX® and xScale® data centers and developing, deploying and delivering Equinix products and solutions; unanticipated costs or difficulties relating to the integration of companies we have acquired or will acquire into Equinix; a failure to receive significant revenues from customers in recently built out or acquired data centers; failure to complete any financing arrangements contemplated from time to time; competition from existing and new competitors; the ability to generate sufficient cash flow or otherwise obtain funds to repay new or outstanding indebtedness; the loss or decline in business from our key customers; risks related to our taxation as a REIT; risks related to regulatory inquiries or litigation and other risks described from time to time in Equinix filings with the Securities and Exchange Commission. In particular, see recent and upcoming Equinix quarterly and annual reports filed with the Securities and Exchange Commission, copies of which are available upon request from Equinix. Equinix does not assume any obligation to update the forward-looking information contained in this press release.

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