

Press Release

Avaada Power in Talks with Vietnamese Government for Setting-up Mega Solar Capacities

- **Avaada Power is a leading builder of solar energy projects in India and is expanding its footprint globally**
- **Vineet Mittal, Chairman Avaada Group met Deputy Prime Minister H.E. Vương Đình Huệ in Davos, Switzerland**

Mumbai, Jan 25, 2018 Avaada Power Pvt. Ltd., India's leading IPP (Independent Builder of Power Plants) is working to expand its solar footprint in Vietnam. In line with this, Mr. Vineet Mittal, Chairman Avaada Group met with Deputy Prime Minister of Vietnam H.E. Mr. Vương Đình Huệ on the sidelines of World Economic Forum's Annual Meeting in Davos, Switzerland. This is one in a series of discussions Avaada has had with the government. The Vietnamese solar market offers a significant avenue for investment. 'Decision No. 12' passed by the Government of Vietnam is pivotal in country's accelerated clean energy development.

Mr. Vineet Mittal, Chairman Avaada Group said, *"Climate change and its consequences know no boundaries. The faster the world mitigates carbon emissions; the better are our chances to stop the climate clock. Southeast Asia, in particular Vietnam, is one of the most promising regions for solar development. I am quite hopeful that my dialogue with Deputy Prime Minister H.E. Mr. Vương Đình Huệ will see mega solar projects being built by us. Avaada's team of specialists have already made their mark in India by commissioning more 1.4 GW solar and wind capacities and we are now expanding our reach in Vietnam."*

Avaada with its proven expertise of having already commissioned over 1 GW solar projects across varied geographies is in a strong position to assist Vietnam in setting up large-scale solar projects. Presently the organization is actively building solar energy projects across locations and these capacities are under different stages of development and construction. According to the International Energy Agency, 17% of world's population does not have access to electricity. 95% of these reside in sub-Saharan Africa and Asia.

About Avaada Power Pvt. Ltd. (avaadaenergy.com)

Avaada Power aims to craft a sustainable future by working for the benefit of the environment and all communities. With a vision to create a world powered by sustainability, Avaada is a leading builder of renewable energy projects, due to their Engineering, Procurement & Construction (EPC) capabilities; with a long practice of building complex solar and wind projects across 10 different states in India. Meeting infrastructural and quality standards, the team was the first in India to build largest portfolio of solar power projects, aggregating to nearly 1 GW capacities. Avaada is now on the way to innovate and create new paradigms in Clean-tech. Through its strong commitment to triple bottom line, Avaada Power is working for underserved communities in area of rural electrification, education, empowerment, healthcare and environment.

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