

27 January 2010

Greenko Group PLC ("Greenko" or the "Company")

Conditional Placing to raise £72 million at 140p (the "Placing")

Greenko (AIM: GKO), the Indian owner and operator of clean energy projects, announces that the Company has today raised approximately £72 million (before expenses) by way of a placing by Arden Partners plc ("Arden Partners") and Mirabaud Securities LLP ("Mirabaud") of 51,429,000 new ordinary shares of £0.005 each ("Ordinary Shares") in the capital of the Company (the "Placing Shares") with institutional and other investors at a price of 140 pence per share (the "Placing Price"). The Placing is being underwritten by Arden Partners (other than in respect of the Placing Shares totalling £21 million placed with TPG Growth as a lead investor as described below and certain unrelated offshore funds). The Placing Price is at a discount of approximately 1.4 per cent. to the closing middle market price of 142 pence of an Ordinary Share (as derived from the daily Official List of the London Stock Exchange) on 26 January 2010, the latest date prior to this announcement.

The Placing is conditional, amongst other things, on shareholder consent and the admission of the Placing Shares to trading on AIM ("Admission"). A circular will be sent to shareholders convening an Extraordinary General Meeting of the Company (the "Extraordinary General Meeting") for Monday 22 February 2010 at which resolutions will be proposed to:

- (a) Increase the authorised share capital of the Company; and
- (b) Provide the authority to the directors of the Company (the "Directors") to allot the Placing Shares and to disapply pre-emption rights in connection with the allotment of the Placing Shares.

It is expected that Admission will occur, and dealings in the Placing Shares will begin, at 8.00 a.m. on 23 February 2010.

As part of the Placing arrangements an affiliate of TPG Growth will be subscribing for Placing Shares representing the first significant investment in clean energy in India by TPG. TPG Growth is the growth equity investment platform of TPG, the global private investment firm. TPG has approximately \$45 billion of assets under management and has extensive experience and investments in the energy, power and commodities sectors including Energy Future Holdings (formerly TXU), Valerus Compression Services, Texas Genco, Kraton Polymers and the Vita Group.

The Placing Shares represent approximately 43.1 per cent. of the enlarged issued ordinary share capital of the Company. The Placing Shares will, when issued, rank pari passu in all respects with the existing issued Ordinary Shares, including the right to receive any dividends and other distributions declared after Admission.

Aloe Environment Fund and Aloe Environment Fund II, the original investors in Greenko have indicated that they intend to vote in favour of the resolutions to be proposed at the Extraordinary General Meeting in respect of their shareholding of 21,314,980 Ordinary Shares,

representing 31.35 per cent. of the current ordinary share capital. In addition, the Directors have indicated that they intend to vote in favour of the resolutions to be proposed at the Extraordinary General Meeting in respect of their shareholdings which total 8,422,000 Ordinary Shares, representing 12.39 per cent. of the current ordinary share capital.

Commenting on the Placing, Anil Chalamalasetty, Chief Executive, said:

"We are delighted with the support from many of our existing major investors and in particular from new institutional investors. The support of an investor of TPG's calibre is a significant affirmation of Greenko's position as a leading clean energy company within India. The proceeds from the Placing will help fund Greenko to reach its near term strategic objectives."

Commenting on the growth of the company, Vivek Tandon, Non-Executive Director and Co-Founder of Aloe Private Equity said:

"Greenko has gone from strength to strength over the years. The management continue to meet their commitments to investors and we believe that this additional capital raising will enable Greenko to deliver accelerated growth and enhance shareholder value."

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