



Changes to the Board of Directors of Azure Power

July 26, 2024

Gurugram, July 26, 2024 - Azure Power Global Limited (the "Company" or "Azure Power"), a leading sustainable energy solutions provider and renewable power producer in India, today has announced a routine change of nominee directors by OMERS Infrastructure Asia Holdings Pte. Ltd, whereby Mr. Julian Gratiaen has been appointed as a non-executive nominee director replacing Ms. Delphine Voeltzel, effective July 26, 2024.

Mr. Julian Gratiaen is a Managing Director at OMERS Infrastructure. With a strong background in the corporate, energy, and infrastructure sector, he joined OMERS Infrastructure in 2019 and has played a key role in the execution and management of a number of significant investments across the Asia Pacific region. Mr. Gratiaen oversees all legal aspects of acquisitions, asset management, and regulatory compliance for OMERS Infrastructure's Asia Pacific portfolio including engaging with regulatory authorities in India and the Asia Pacific region in support of OMERS Infrastructure's interests. He is a board member of FRV Australia, a leading renewable energy company in Australia. Prior to joining OMERS Infrastructure, Mr. Gratiaen gained extensive experience at renowned law firms Linklaters LLP and Jones Day, specializing in energy, infrastructure, and private equity. He holds a Bachelor of Economics and a Law degree with honours from the University of Sydney.

Commenting on the appointment, Mr. Brijesh Mehra, Chairman of the Board said, " We express our sincere gratitude to Delphine for her invaluable contributions to Azure Power. We are pleased to welcome Julian Gratiaen to our board of directors. His extensive experience will be a valuable asset as we move forward. We look forward to his insights and contributions."

Commenting on the appointment, Mr. Sunil Gupta, Chief Executive Officer said, "We are delighted that OMERS Infrastructure Asia Holdings Pte. Ltd has nominated Julian Gratiaen to our Board. Julian's deep expertise in energy, infrastructure, and his track record of navigating complex regulatory environments, will be instrumental in the Company's transformation journey. He has been involved with Azure Power since OMERS Infrastructure's original investment and will now be able to contribute more directly. Our best wishes to Delphine for her next role. We are thankful to her for diligent stewardship of Azure Power."

Commenting on the appointment, Mr. Julian Gratiaen said, "I am thrilled to join the Azure Power's Board and leverage our collective expertise to capitalize on the immense opportunities in India's renewable energy sector."

The Board of Directors extends its sincere gratitude to Ms. Delphine Voeltzel for her exceptional leadership and significant contributions to Azure Power.

Appointment of Lead Independent Director

Azure Power also announced that Mr. Richard Payette has been appointed to act as Lead Independent Director by the Company's Board of Directors. Mr. Payette joined the Board of Directors as an independent Director on July 1, 2023, and he also acts as the Chairman of the Board's Audit and Risk Committee. This appointment as Lead Independent Director is intended to enhance the corporate governance of the Company.

About Azure Power

Azure Power develops, constructs and operates renewable energy projects to provide innovative solutions to its customers' needs. Since 2009, Azure Power has grown rapidly to become a leader in accelerating India's energy transition.

For more information about Azure Power, visit: www.azurepower.com.

Forward-Looking Statements

This press release contains forward-looking statements. Words such as "may," "will," "should," "likely," "anticipates," "expects," "intends," "believes" and similar expressions are used to identify forward-looking statements. These statements are based on current expectations and beliefs and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements in this press release. All forward-looking statements in this press release are based on information available to the Company as of the date hereof, and the Company assumes no obligation to update any forward-looking statements.

For more information:

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