

## ACTIS BOLSTERS ITS INDIAN RENEWABLES FOOTPRINT THROUGH ACQUISITION OF STRIDE'S 371MW PORTFOLIO

**LUXEMBOURG, 24 March 2025:** Actis, a leading global investor in sustainable infrastructure, has acquired a 100% stake in Stride Climate Investments ("Stride"), a solar generation asset portfolio in India, from a fund managed by Macquarie Asset Management.

The deal sees Actis take charge of Stride's 371MW (414MWp) portfolio of operating solar PV assets spread across 21 projects in 7 states, the majority of which are concentrated in the state of Gujarat. The Stride portfolio, which has close to a decade of demonstrated track record, features long-term pay-as-produce power purchase agreements with a diversified pool of off-takers, from central and state governments as well as the private sector, and a distributed asset base.

Actis has deployed more than US\$7.1 billion in Asia since inception across different strategies and, as a leading energy investor, has built or operated more than 8GW of installed capacity in the region, including more than 5.5GW of renewables.

With this acquisition, Stride joins BluPine Energy and Athena Renewables to become Actis' third current energy generation platform in India.

**Adrian Mucalov, Partner, Head of Long Life Infrastructure at Actis, said:** *"The acquisition of Stride aligns nicely with Actis' long life infrastructure investment approach. The business has a 10-year operating history, compelling cash generation and low existing leverage. We believe Stride offers strong prospects to deliver cash yields to investors while also being in a dynamic, rapidly growing market."*

**Abhishek Bansal, Partner, Energy Infrastructure at Actis, commented:** *"Actis has a long experience of successful investment in the Indian renewable energy sector, exemplified by Ostro Energy and Sprng Energy previously as well as by our current renewables platforms. The Indian economy is continuing to grow rapidly and its energy transition is accelerating apace, with the government aiming to secure 50 percent of the country's electricity from renewables by 2030. This environment is therefore creating ample opportunities, especially for an investor such as Actis with expertise in driving efficiency and creating value in this market."*

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Any forward-looking statements, forecasts, estimates, projections or results herein are based upon current assumptions, may be simplified and may depend upon events outside of the control of the Actis group and Actis does not undertake any obligation to update them. Changes to any assumptions may have a material impact on forward-looking statements, forecasts, estimates, projections or results. Past performance is not a guarantee, projection or prediction and is not necessarily indicative of future results and actual performance may differ materially from any estimated, projected or forecasted performance. We therefore wish to caution you against placing undue reliance on any forward-looking statements, forecasts, projections or results contained herein. General discussions contained herein regarding the market or market conditions represent the views of Actis. Such information is not research and should not be treated as research. Historic market trends are not reliable indicators of actual future market behaviour or future performance of any particular investment which may differ materially, and should not be relied upon as such. Nothing contained herein is intended to predict the performance of any investment. The case studies herein are presented for informational purposes only and were selected to demonstrate the type of investment that Actis seeks to make. There can be no guarantee that

transactions with similar characteristics will be available to Actis in the future, or that such investments would be profitable or avoid substantial losses.

### **About Actis**

Actis is a leading global investor in sustainable infrastructure, seeking to deliver measurable positive impact for the countries, cities and communities in which it operates. Actis invests in structural themes that aim to support long-term, equitable growth in defensive, critical infrastructure across energy transition, digitalisation transition, and supply chain transformation.

Actis believes that the firm's decades of global experience, operational know-how and strong culture allow it to create global sustainability leaders at scale. Actis is a signatory to the Principles for Responsible Investment (PRI), an investor initiative supported by the United Nations.

You can learn more about Actis at [www.act.is](http://www.act.is)

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