

ACTIS LAUNCHES FOURTH INDIAN RENEWABLES PLATFORM, LEO ENERGIES, TARGETING 3GW+ CAPACITY

- *New platform targets more than 3GW of solar, wind and battery storage capacity, building on Actis' Ostro Energy, Sprng Energy and BluPine Energy track record in India*

LONDON, 30 September 2026: Actis, a leading growth market investor in sustainable infrastructure, today announced the launch of Leo Energies, its next-generation renewable energy business in India. The platform, which will target a portfolio of over 3GW of onshore wind, solar and battery storage assets, represents the fourth iteration of Actis' demonstrated buy-and-build strategy in the Indian renewables market – a strategy that has previously delivered Ostro Energy, Sprng Energy and which continues to scale current platform BluPine Energy, which has already surpassed 3GW of capacity since its launch in 2022.

The launch of Leo Energies builds on Actis' long-standing track record in Indian renewables. The firm has deployed approximately US\$1.5 billion of equity capital in India's energy sector, building or operating nearly 10GW of installed generation capacity, making it one of the largest foreign private investors in the space.

Leo Energies has signed agreements to acquire ~650MWp of solar capacity, all of which is set to be operational at acquisition. A total ~160MWp of generation and 50MWh of battery energy storage system (BESS) projects have now closed, including 110MWp of generation and 50MWh of BESS projects acquired from TrueRE Oriana Power, a fully integrated Indian clean energy platform with capabilities spanning the renewable energy value chain across solar, battery energy storage and green fuels. These ~650MWp of projects stretch across five states – Rajasthan, Tamil Nadu, Gujarat, Karnataka and Andhra Pradesh, and are contracted under long-term power purchase agreements (PPAs) with a mix of central offtakers, state discoms and commercial & industrial (C&I) customers.

The acquisitions align well with Leo Energies' ambition of building a scaled renewable generation platform by leveraging significant growth opportunities across both utility and C&I segments. The business has further acquisitions and greenfield PPA auctions in sight, as part of its near-term pipeline.

India has one of the fastest growing renewable energy sectors globally. It has seen the third-largest growth in power generation capacity worldwide over the past five years, with 83% of power sector investment going to clean energy in 2024.¹ The country ranked third globally in renewable energy installed capacity in 2025, with total installed capacity reaching 251GW – up from 176GW in 2023 – representing growth of over 40% in two years as it drives to achieve a target of 500GW of non-fossil fuel capacity by 2030.²

The IEA projects India will become the second-largest growth market for renewables globally through 2030, with capacity set to rise 2.5 times over five years.³ Against this backdrop, India's C&I renewables market is expanding rapidly, driven by corporate demand for clean power and a growing ecosystem of bankable off-takers – creating a deep and liquid deal environment for platforms such as Leo Energies.

Lucy Heintz, Head of Energy Infrastructure at Actis, commented: *"India is one of the world's most exciting energy markets in our view, and Leo Energies reflects our conviction that the opportunity here remains very strong. India sits at the intersection of two defining forces: surging energy demand and the imperative of energy security. We have spent more than a decade building and operating renewable platforms of scale across our markets, exiting to blue chip acquirers such as Shell, GIP and Engie along the way, and have assembled what we believe to be a market-leading team for this next chapter in India."*

¹ IEA, [World Energy Investment 2025](#), p. 225

² IRENA, [Renewable Capacity Statistics 2026](#), p. 3

³ IEA, [Renewables 2025](#), p. 8

Abhishek Bansal, Managing Director, Energy Infrastructure at Actis, said: *"Leo Energies continues a playbook we know exceptionally well – building right-sized, contracted Indian independent power producers with clear visibility and potential to generate compelling returns for our investors. The Indian market's combination of auction-driven growth, a maturing C&I ecosystem, domestic financing depth and a well-established strategic buyer universe makes it well suited to this approach. With the quality of the assets we have already signed and the pipeline ahead, we're excited about Leo Energies' growth potential."*

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Disclaimer

The statements contained herein regarding the launch of Leo Energies, including those made by Lucy Heintz and Abhishek Bansal, are as of 30 September 2026 and represent the views of either the source cited or Actis. Such information is not research and should not be treated as research and there is no assurance that historical trends will continue. Past performance is not a guarantee, projection or prediction and is not indicative of future results. Nothing herein constitutes a guarantee, projection or prediction. The case studies and figures above are presented for informational purposes only and were selected to demonstrate the type of investments that Actis will seek to make. A prospective investor should not rely on the included transaction characteristics when making a decision on whether to invest. There can be no guarantee that transactions with similar characteristics will be available to Actis. There can be no assurance that the pipeline opportunities outlined above will ultimately be available to Actis or any Actis Fund.

About Actis

Actis is a leading growth market investor in sustainable infrastructure. 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.

In October 2024, Actis joined forces with General Atlantic, a leading global growth investor, creating a diversified, global investment platform, together we have approximately \$130 billion in combined assets under management. Actis operates as General Atlantic's sustainable infrastructure business. This strategic combination further enhances Actis' focus as a leader in global sustainable infrastructure.

You can learn more about Actis at www.act.is

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