

<Press Release>

India takes centerstage in global energy efficiency discussion

- World Bank President Jim Yong Kim hails EESL's work at the One Planet Summit in Paris
- By mid-2019 EESL programmes to save enough energy to avoid 20 Gigawatts of electricity capacity

December 20, 2017: On the second anniversary of the historic Paris Accord, world leaders and civil society re-convened to review their commitments towards mitigating climate change at the One Planet Summit in Paris. The Summit was designed to launch new initiatives that assist in ramping up financial flows to developing nations as they implement their climate action plans under the Agreement. Representatives from over 130 different nations were part of the One Planet summit. While sharing best practices with the representatives, World Bank President Jim Yong Kim applauded Energy Efficiency Services Limited (EESL) in leading the world with its innovative business model and driving the energy efficiency programmes in India.

Highlighting the impact of EESL's innovative approach and the objective of World Bank's partnership with the company, President of the World Bank Mr. Jim Yong Kim said, "I am very excited to share with you the partnership with Energy Efficiency Services Limited or EESL, a company that finances residential and public-sector energy efficiency investments in India. EESL has already deployed more than 275 million LED bulbs, 4.2 million LED tube lights, and 4 million street lights in municipalities throughout India. Through an innovative bulk procurement business model, EESL has driven down prices to make climate-smart LED bulbs as affordable as conventional bulbs, saving energy costs for customers. Just by mid-2019 this programme will save enough energy to avoid 20 Gigawatts of electricity capacity which would likely been all coal fired. Early next year, EESL will use a 220-million-dollar World Bank (IBRD) loan, combined with an 80-million-dollar guarantee facility, and leverage 200 million dollars of commercial finance to deploy thousands of electric cars and charging stations and millions of smart meters throughout India."

The summit also emphasized on reaching the global 2-degree goal which means we need to keep CO2 concentrations closer to 450 parts per million (ppm) in the atmosphere. Leaders from member countries realized that 38% of the opportunity to reach this goal lies in Energy Efficiency demand side management. Energy efficiency needs to be a critical element in every country's energy policy. It offers solutions with great scalability, has no negative implications and is an unavoidable step towards the future of reaching sustainable development. Lauding Government of India's efforts in mitigating climate change, EESL's various initiatives was recognized along with other best practices such as the West Africa Coastal Areas Management Program (WACA), Indonesia - Geothermal Clean Energy Investment Project and New City Resilience Programme.

The initiatives being implemented by EESL – Unnat Jyoti by Affordable LEDs for All (UJALA), Street Lighting National Programme (SLNP), Buildings Energy Efficiency Programme (BEEP) - cumulatively aim to propel India towards meeting its growth and development goals. EESL's initiatives also directly align with the Nationally Determined Contributions (NDCs) – to reduce the emissions intensity of its GDP by 33-35 per cent by 2030. EESL functions with the belief that it is essential to adopt a market-led approach to make efficient and future ready technology solutions accessible, affordable, and available. The company is



driven by the objective of enabling more efficiency, more innovation, and more excellence towards enabling rapid adoption of these transformative solutions. It is with this objective of enabling more, that EESL has set foot in areas such as e-mobility and smart grid connectivity.

About EESL:

Energy Efficiency Services Limited (EESL), under the administration of Ministry of Power, Government of India, is working towards mainstreaming energy efficiency and is implementing the world's largest energy efficiency portfolio in the country. Driven by the mission of Enabling More – more transparency, more transformation, and more innovation, EESL aims to create market access for efficient and future ready transformative solutions that create a win-win situation for every stakeholder. By 2020, EESL seeks to be a \$1.5 billion-dollar (Rs 10,000 crore) company.

Thus far, EESL has distributed over 28 crore LED bulbs and retrofitted 40 lakh smart LED streetlights across India through self-sustaining commercial models. It has pioneered innovative business approaches to successfully roll-out large-scale programs that allow for incentive alignment across the value chain and rapidly drive transformative impact. EESL aims to leverage this implementation experience and explore new opportunities in overseas market for diversification of its portfolio. As on date, EESL has begun its operations in UK, South Asia and South-East Asia.

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