



**Partners Group**  
REALIZING POTENTIAL IN PRIVATE MARKETS

## Press release

Mumbai, India; 8 December 2022

### Partners Group to acquire Sunsure Energy, a leading renewable energy platform in India

- Partners Group will invest up to USD 400 million to transform Sunsure into a next-generation independent power producer
- Sunsure will help businesses in India meet their decarbonization targets
- The Platform targets 3 GW of capacity from Partners Group's equity commitment

Partners Group, a leading global private markets firm, has, on behalf of its clients, agreed to acquire a majority stake in Sunsure Energy ("Sunsure" or "the Platform"), a leading renewable energy and decarbonization solutions platform in India. Partners Group will invest up to USD 400 million in the Platform.

Founded in 2015, Sunsure has historically built solar plants for Commercial & Industrial ("C&I") customers and third-party renewable power producers in India. Under Partners Group's ownership, Sunsure will be transformed into a next-generation independent power producer that will build and own utility-scale solar, wind, solar-wind hybrid, and battery storage renewable energy projects. The Platform is targeting over 3 GW of operational capacity and will be focused on selling power directly to C&I customers through long-term Power Purchase Agreements ("PPAs"). The Platform also plans to help customers meet decarbonization and energy cost reduction targets by expanding the scope of existing client relationships to provide additional value-added services, such as energy-as-a-service and carbon credit management. India is the third largest electricity market in the world, with C&I customers consuming over 50% of the power generated in the country. This consumption is expected to continue rising in line with India's real GDP growth. The vast majority of this power demand today is sourced from non-renewable sources.

Partners Group, which has extensive experience in the renewable energy and decarbonization sectors, will work closely with the Sunsure founding team and management on achieving the Platform's vision and delivering value creation initiatives.

Luv Parikh, Managing Director, Private Infrastructure Asia, Partners Group, says: "Sunsure is a transformational, next-generation infrastructure investment opportunity in India's growing renewable energy sector, which has been a thematic focus area at Partners Group for many years. We intend to help companies operating in India meet decarbonization goals and assist in the

country's overall energy transition. Through this investment, we will support Sunsure in executing on its pipeline of renewable projects and assist them in offering new services to C&I customers. We look forward to working with the team."

Shashank Sharma, Founder and Chief Executive Officer, Sunsure Energy, comments: "At Sunsure, we are looking to bridge the gap between the availability of significant solar and wind energy resources in India and the production of solar and wind power. Since inception, we have delivered solar power to C&I clients across multiple industries in 16 states. We believe Sunsure's transition into an independent power producer is the best way to ensure more businesses benefit from low-cost solar and wind power in the future. Partners Group's extensive experience in the renewables and decarbonization sectors across North America, Europe, and Asia Pacific, as well as its financial resources, make the firm an ideal partner for the Sunsure platform."

The Sunsure founding team includes Shashank Sharma, Shantanu Faugaat, Manish Mehta, Kartikeya N. Sharma, and Tarunveer Singh.

Bharath Rajagopalan, Member of Management, Private Infrastructure Asia, Partners Group, adds: "Sunsure is well-positioned to achieve positive stakeholder impact over the long term by helping businesses reduce their carbon emissions. There is also a strong economic rationale for India's C&I customers to purchase renewable power directly from independent producers such as Sunsure. The government's far-sighted and favorable renewable energy policy, as well as India's resilient economic growth, are additional tailwinds that attracted us to Sunsure and the Indian renewable energy space."

Partners Group's Private Infrastructure business has USD 21 billion in assets under management and has made over 130 investments in 18 countries globally.

### **About Partners Group**

Partners Group is a leading global private markets firm. Since 1996, the firm has invested USD 185 billion in private equity, private real estate, private debt, and private infrastructure on behalf of its clients globally. Partners Group seeks to generate strong returns through capitalizing on thematic growth trends and transforming attractive businesses and assets into market leaders. The firm is a committed, responsible investor and aims to create sustainable returns with lasting, positive impact for all its stakeholders. With USD 131 billion in assets under management as of 30 June 2022, Partners Group provides an innovative range of bespoke client solutions to institutional investors, sovereign wealth funds, family offices and private individuals globally. The firm employs more than 1,600 diverse professionals across 20 offices worldwide and has regional headquarters in Baar-Zug, Switzerland; Denver, USA; and Singapore. It has been listed on the SIX Swiss Exchange since 2006 (symbol: PGHN). For more information, please visit [www.partnersgroup.com](http://www.partnersgroup.com) or follow us on [LinkedIn](#) or [Twitter](#).

**About Sunsure Energy**

Sunsure Energy is one of India's largest C&I focused Renewable Energy services providers.

Founded in 2015, Sunsure has developed and installed solar power plants for power-intensive industrial customers across 16 Indian states. Sunsure is the partner of choice to corporations committed to RE100 targets operating in India and takes pride in its ability to deliver end-to-end decarbonization solutions in-line with long term corporate sustainability targets.

**Partners Group media relations contact**

Henry Weston

Phone: +44 207 575 2593

Email: [henry.weston@partnersgroup.com](mailto:henry.weston@partnersgroup.com)