

NEWS RELEASE

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PSA MUMBAI ANNOUNCES PARTNERSHIP TO DEVELOP 6.25 MW SOLAR FARM WITH O2 POWER

The terminal also announced an MOU with JNPA to explore further cooperation in sustainability via nature-based solutions

PSA Mumbai today announced a partnership with O2 Power Pte Ltd (“O2 Power”) for the development of a 6.25 MW solar farm, which will power the terminal with renewable energy. The solar plant will be commissioned by the end of 2023. When completed, it will provide nearly 70% of PSA Mumbai’s power¹, reducing the terminal’s CO² emissions by a projected 10,000 tonnes annually and more than 220,000 tonnes over its life.

O2 Power, a renewable energy platform in India owned by EQT Infrastructure and Temasek², will develop and manage the solar farm located in Yavatmal, Maharashtra. The plant will be connected to PSA Mumbai via existing Maharashtra State Electricity Distribution Company Limited (MSEDCL) infrastructure.

In addition, PSA Mumbai has signed a Memorandum of Understanding (MOU) with the Jawaharlal Nehru Port Authority (JNPA) to cooperate on reducing emissions in the area via nature-based solutions. The MOU was signed by Mr Sanjay Sethi, IAS, Chairman of JNPA and Mr Wan Chee Foong, Regional CEO of Middle East South Asia and Head of Group Business Development, PSA International.

PSA Mumbai is targeting a 50% reduction in its carbon emissions by 2030³. Other major initiatives underway to achieve this target include the large-scale electrification of its equipment fleet, including the deployment of an all-electric Rubber-tyred Gantry Crane (RTGC) fleet for its Phase 2 development. Electrification of all existing RTGCs in Phase 1 is underway and will be completed by 2027. Through a combination of further investments, plant expansion and

¹ Based on 2022 consumption

² <https://eqtgroup.com/news/2020/eqt-and-temasek-launch-o2-power-a-renewable-energy-platform-in-india/>

³ Against a 2019 baseline year

purchases of green power, PSA Mumbai aims to eventually be fully powered by renewable energy.

Another exciting development is the potential to create a zero Scope 1 emission rail corridor from PSA Mumbai. When the electrified Dedicated Freight Corridor (DFC) rail link reaches Jawaharlal Nehru Port, a container from a vessel alongside PSA Mumbai could be moved with zero Scope 1 emissions via its DFC-ready rail yard all the way to the National Capital Region (NCR) and 59 ICD destinations currently served by rail from the terminal.



At the ceremony, Mr Wan Chee Foong, Regional CEO of Middle East South Asia and Head of Group Business Development, PSA International, said: “Investing into our own large-scale solar farm together with our other green transport initiatives underscores our commitment towards sustainability. Our partnership with O2 Power for this renewable energy facility is a major step towards meeting our carbon emissions reduction targets and providing the market with leading

sustainable transport options. By expanding our renewable energy access, accelerating equipment electrification and reducing emissions in other areas, we aim for PSA Mumbai users to be able to access a zero emissions corridor through the terminal and beyond. We also look forward to working with JNPA on exploring nature-based solutions for emissions reductions in the area, which will benefit both people and planet.”

Mr Parag Sharma, Founder and CEO of O2 Power, said: “O2 Power takes pride in supporting PSA in its net zero journey. We are certain that this marks the beginning of a long association, and hope to bring greater value for PSA in the near and long term as we continue exploring opportunities across multiple areas. The support of the Government of Maharashtra and of the Government of India has been monumental in the fostering of a regulatory environment that has established a direct relationship between energy consumers and power developers for the former's green energy needs. It will accelerate India's emergence as a power economy in the global arena. Further, it will facilitate India's goals of achieving 500 GW by 2030, and of making 50% of the country's power consumption from renewables by 2030 a strong reality.”

Mr Sanjay Sethi, IAS, Chairman of JNPA, added: “JNPA is delighted to witness PSA Mumbai taking major steps towards emissions reduction with this project. JNPA is committed to fostering leadership in sustainability and creating value for the trade especially through our Green Port initiative. We also aim to contribute to the principles of Blue Economy and Maritime India Vision 2030. I am excited that PSA Mumbai will be able to achieve the Maritime India Vision 2030 target of having 60% renewable power usage by 2030 six years early. With over 34% of the Jawaharlal Nehru Port area under green coverage, we welcome PSA Mumbai's initiatives to tackle climate change through solutions that harness the power of natural ecosystems.”

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For queries, please contact:

Pooja Jadhav

Tel: +91 22 27248101

E-mail: pooja@globalpsa.com

About PSA Mumbai

PSA Mumbai is located in Jawaharlal Nehru Port (JNP) in Maharashtra, India's largest and premier container gateway. The terminal is equipped with the latest technology to offer customers fast turnaround of their vessels and is also well-connected by major highways and rail networks to key markets in Maharashtra, Gujarat, and the National Capital Region of India. It serves the important industrial and manufacturing centres and cities in Northwest India, as well as India's largest hinterland with a population in excess of 400 million. PSA Mumbai's Phase 1 development has a quay length of 1000 metres and the deepest berths at JNP, capable of handling super post-panamax vessels. When fully completed, the terminal will have a berth length of 2,000 metres.

About PSA International

PSA International (PSA) is a leading port group and trusted partner to cargo stakeholders. With flagship operations in Singapore and Antwerp, PSA's global network encompasses 160 locations in 42 countries around the world. The Group's portfolio comprises over 60 deepsea, rail and inland terminals, as well as affiliated businesses in supply chain management, logistics, marine and digital services. Drawing on the deep expertise and experience from a diverse global team, PSA actively collaborates with its customers and partners to deliver world-class port services alongside, develop innovative cargo solutions and co-create an Internet of Logistics. As the partner of choice in the global supply chain, PSA is "The World's Port of Call". Visit us at www.globalpsa.com, or follow us on LinkedIn and Facebook (@globalpsa).

****Note to Editors: PSA dropped the name of "Port of Singapore Authority" in 1997 when it became a corporatised entity. The company should be referred to as "PSA International Pte Ltd" or "PSA".***

About O2 Power

Please visit O2 Power at <https://www.o2power.in/> for more information.