



Asian Genco Pte Ltd (AGPL) Secures Over USD 425 Million Investment Commitment from a Global Consortium of Investors

SINGAPORE & MUMBAI – 17th March, 2010: Asian Genco Pte Ltd (AGPL), an infrastructure company which has investments in Indian power generation assets and engineering services businesses, today announced that it has received a commitment of over USD 425 Million from a consortium of global investors led by Morgan Stanley Infrastructure Partners (MSIP) and including General Atlantic LLC (GA), Goldman Sachs Investment Management, Norwest Venture Partners (NVP), Everstone Capital and others. PTC India (“PTC”) and its financial arm PTC India Financial Services (“PFS”) continue to remain investors in various AGPL portfolio projects along with other existing investors. This financing represents the largest equity transaction in the Indian power sector to date and is a strong endorsement of the fundamentals of the sector and AGPL’s attractive positioning within it.

AGPL is developing an investment portfolio of hydro, thermal and non-conventional generation assets for an aggregate capacity of nearly 4,000 MW under construction and development. These assets include the largest hydro project, under advanced stages of construction, in the private sector in India (Teesta III: 1,200 MW) and a coal-fired, supercritical thermal project in the state of Andhra Pradesh (East Coast Energy Phase-I: 1,320 MW). In addition, AGPL has a development team of over 250 specialized hydro and thermal engineers with in-house “concept-to-commissioning” capabilities.

Mr. Vijaykumar T V, Chairman of AGPL stated: “We are delighted to welcome our new investors and we look forward to working closely with them to grow our power generation assets across India in the years to come. This financing is a strong vote of confidence in AGPL’s professional management team and our world-class projects. With this transaction, we have secured full equity financing for all our current slate of projects. In addition, we believe our investors will add tremendous value and financial strength to AGPL as we grow our portfolio and expand our leadership position in the clean power sector.”

Mr. T. N. Thakur, Chairman and Managing Director of PTC and PFS, said “PTC Group has been an early supporter of AGPL and is an existing investor in Teesta III and East Coast Energy. This transaction is a validation of the professional management team that has delivered on project execution. PTC has Power Purchase Agreements (“PPAs”) with Teesta III, East Coast Energy and the 100 MW Malana hydro project.

We at PTC enter into PPAs only when we believe that the projects are imminently doable and can be completed at competitive costs ensuring the marketability of electricity generated.”

Gautam Bhandari, head of Morgan Stanley Infrastructure in India added: “This is a landmark transaction impacting the power sector in India and this financing addresses the immense infrastructure needs of the country. AGPL’s investments in power generation assets are differentiated and highly attractive. Given the quality of projects and professionals in the organization, we believe the company is poised for significant growth.”

Ranjit Pandit, Managing Director at General Atlantic said, “Given its focus on renewable energy in a region with an enormous need for power, AGPL, GA’s first investment in the Energy & Resources sector in India, represents an exciting growth opportunity. We look forward to helping accelerate the growth of AGPL’s portfolio of power generation investments across India.”

AGPL will use the proceeds to fund the development of its portfolio of power generation investments in India. Zeus Inframanagement was the sole advisor to AGPL on this transaction.

About Asian Genco Pte Ltd

Asian Genco Pte Ltd is an infrastructure development company with investments in power generation assets and services businesses. To date, AGPL has invested in a portfolio of hydro, thermal and non-conventional generation assets for an aggregate capacity of nearly 4,000 MW at an estimated capital outlay of ~ USD 4.5bn. This capacity, once commissioned, will establish AGPL as having one of the largest portfolio of investments in power assets in the country. For more information, please visit www.aig.com.sg

About Morgan Stanley Infrastructure Partners

Morgan Stanley Infrastructure Partners, with \$4 billion in equity under management, is a leading infrastructure investment platform that focuses on long-term investments in infrastructure assets associated with providing essential public goods and services to societies across the globe. For further information about Morgan Stanley Infrastructure Partners, please visit www.morganstanley.com/infrastructure.

About General Atlantic

General Atlantic is a leading global growth equity firm providing capital and strategic support for growth companies. GA combines a collaborative global approach, sector specific expertise, long-term investment horizon and a deep understanding of growth drivers to partner with exceptional management teams and build enduring businesses worldwide. Established in 1980, GA manages approximately \$15 billion in capital and has more than 75 investment professionals based in Greenwich, New York, Palo Alto, London, Düsseldorf, Hong Kong, Beijing, Mumbai and São Paulo. For further information and a listing of GA’s public and private portfolio companies see www.generalatlantic.com.

About Goldman Sachs

The Goldman Sachs Group, Inc. is a leading global financial services firm providing investment banking, securities and investment management services to a substantial and diversified client base that includes corporations, financial institutions, governments and high-net-worth individuals. Founded in 1869, the firm is headquartered in New York and maintains offices in London, Frankfurt, Tokyo, Hong Kong and other major financial centers around the world. For more information, please visit www.gs.com

About Norwest Venture Partners

Norwest Venture Partners (NVP) is a global venture and growth equity investment firm that manages more than \$3.7 billion in capital. It has offices in Palo Alto, California, Mumbai and Bengaluru, India and Herzelia, Israel. NVP makes early to late stage venture and growth equity investments in U.S. and global companies across a wide range of sectors including: information technology, business services, financial services, infrastructure, technology enabled services and consumer. NVP has actively partnered with entrepreneurs to build great businesses for more than 49 years and has funded over 450 companies since inception. For more information, please visit www.nvp.com.

About Everstone Capital

Everstone Capital is an alternative asset manager with ~ USD 1 billion in assets under management. Everstone Capital delivers the 'power of partnership' through a combination of strong financial expertise with deep operating experience. Through its subsidiaries, Everstone Capital is the investment manager to the following India focused dedicated private equity and real estate funds: Indivision India Partners, Horizon Realty Fund and IndoSpace Logistics Parks. With offices in Mauritius, Singapore, Mumbai, Delhi and Bengaluru, the Everstone team comprises more than one hundred people with significant experience and a strong network of relationships. The private equity team includes a dedicated group of operations professionals that actively work with portfolio companies and their management teams in building strong and sustainable businesses. For more information, please visit www.everstonecapital.com

About PTC India Financial Services Ltd

PFS is an NBFC set up by PTC India Ltd, a leading holistic service provider to the stakeholders in the Indian Power sector with primary function of power trading in India, as its investment arm to provide financial assistance in power sector in form of equity and/or debt. Till date PFS has sanctioned financial assistance in form of debt and equity of more than USD 365 million to power sector projects both renewable and non-renewable. Since its commencement of operations about two year ago, PFS has provided the financial support to various power projects with an aggregate capacity of more than 9000 MW across India. Portfolio of investment of PFS includes power exchange, wind turbine manufacturing unit, and power projects based on coal, bio-mass, wind & solar. For further information about PFS, please visit www.ptcfinancial.com

About Zeus Inframanagement

Zeus Inframanagement is a specialist entity focused on providing management and capital raising solutions to power and related infrastructure sectors with a current focus in India. The company is engaged in activities related to financial structuring, sourcing new projects including channeling equity investments into projects. For further information about Zeus, please visit www.zeusinfra.com

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