

KKR to Invest in Decarbonization Platform Serentica Renewables

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Simpson Thacher is representing KKR in its \$400 million investment in Serentica Renewables (“Serentica”), a decarbonization platform that seeks to enable energy transition by providing complex clean energy solutions for energy-intensive, hard-to-abate industries.

Serentica looks to deliver round-the-clock clean energy solutions for large-scale, energy-intensive industrial customers. This includes providing renewable energy solutions through long-term Power Purchase Agreements (“PPAs”) and working closely with customers to design their paths to net-zero electricity. Currently, Serentica has entered into three long-term PPAs and is in the process of developing ~1,500 MW of solar and wind power projects across various states including Karnataka, Rajasthan and Maharashtra. Serentica’s medium term goal is to install 5,000 MW of carbon-free generation capacity coupled with different storage technologies and supply over 16 billion units of clean energy annually and displace 20 million tonnes of CO2 emissions.

KKR makes its investment from its Asia Pacific Infrastructure strategy. The transaction is subject to customary closing conditions.

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