

TPG GROWTH'S IMPACT FUND INVESTS \$70 MN IN FOURTH PARTNER ENERGY
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TPG Growth's impact fund invests \$70 mn in Fourth Partner Energy

Fourth Partner Energy is a distributed energy management company with in-house capabilities across design, engineering, construction, service, monitoring and financing

Ranju Sarkar | New Delhi
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Fourth Partner Energy announced a \$70 million investment from The Rise Fund, a global impact investment fund managed by TPG Growth.

Founded in 2010 by Vivek Subramanian, Saif Dhorajiwala, and Vikas Saluguti, Fourth Partner Energy is a distributed energy management company with in-house capabilities across design, engineering, construction, service, monitoring and financing.

One of the Company's main offerings is [solar power](#) under long term power purchase agreements leading to significant cost savings for industrial, commercial as well as public sector clients.

The Rise Fund will leverage the extensive investing and business building experience and track-record of TPG Growth's global network to help [Fourth Partner Energy](#) grow and develop the businesses.

Fourth Partner Energy will use this investment to strengthen its leadership position in this emerging sector and accelerate its growth across industrial and commercial, corporate and public sector clients. It will also help it expand its range and operations to other geographies including South East Asia, the Middle East and Africa.

Fourth Partner Energy has executed over 1,500 projects across 22 states in India and lists UltraTech, Ferrero, Nestle, Sintex, Raymonds, Pepsi, Mars, ICICI Bank, Coca Cola, D-Mart, Schneider Electric, Myntra, Big Basket, BITS, Symbiosis University, IIM- Bangalore and Indian Railways as some of its clients.

"India is demonstrating to the world the positive commercial and environmental impact of distributed solar solutions. Across industries, our customers are realizing tangible savings in their power bills. By replacing traditional thermal power plants with renewable energy sources, we are helping nurture the critical ecosystem in India." said Vivek Subramanian, Founder Fourth Partner Energy.

The company is confident of exceeding its initial target of managing over 1 GW of distributed solar assets by 2022 through this strategic partnership with The Rise Fund and [TPG Growth](#). The company now plans to leverage TPG Growth's network to further grow its business.

Fourth Partner Energy's distributed solar model has demonstrated significant cost savings over traditional power sources, which allow commercial clients to redirect more money into their business growth.

The company claims its distributed solar platform has the potential to avert more than 16 million metric tons of atmospheric carbon, as well as reduce coal energy-related water use and cut emissions from backup diesel generators that are used to supplement less reliable grid power. Fundamentally, it demonstrates a direct link between business growth and positive impact, a focus of The Rise Fund.

"Fourth Partner Energy and their high-quality management team with their ethos of customer centricity is a perfect fit for The Rise Fund's mission of building great businesses that not only generate market rate returns for its investors but also deliver measurable environmental and social impact," said Ankur Thadani, [TPG Growth](#).

"By expanding rooftop solar across India, their model will help reduce carbon emissions, cut costs for growing businesses across India, and push India towards a more sustainable energy economy and their ambitious goals around renewable energy," Thadani said.

Investec acted as the Advisor to this transaction, for Fourth Partner Energy, with KPMG and Shardul Amarchand Mangaldas providing diligence and legal advisory to The Rise Fund and TPG Growth.