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**PRESS RELEASE No. 15/2019-20**

**CCI receives combination notice under green channel scheme, relating to acquisition of equity stake in Hero Future Energies Global Ltd and non-voting compulsorily convertible preference shareholding in Hero Future Energies Private Ltd. by Abu Dhabi Future Energy Company P.J.S.C. - Masdar, on 28<sup>th</sup> October, 2019.**

The notification relates to the acquisition of certain stake through equity in Hero Future Energies Global Ltd (“**HFE UK**”) and non-voting compulsorily convertible preference shares in Hero Future Energies Private Ltd. (“**HFE India**”) by Abu Dhabi Future Energy Company P.J.S.C.-Masdar (“**Acquirer**”).

The Acquirer, an entity incorporated in Abu Dhabi, is an international renewable energy and sustainability company that provides solutions in energy, water, urban development and clean technologies. HFE India, a company incorporated in India, is a wholly owned subsidiary of Hero Future Energies Asia Pte. Ltd, which is 100% held by HFE UK. HFE India is primarily engaged in the implementation of power projects and generation of power through renewable sources of energy, and also provides professional consultancy services in relation thereto.

The Proposed Combination in terms of Regulation 5A of the Combination Regulations (*i.e.* notice for approval of Combinations under Green Channel) is deemed to be approved upon filing and acknowledgement thereof.

Summary of the Proposed Combination is available at :

[https://www.cci.gov.in/sites/default/files/notice\\_order\\_summary\\_doc/SummaryunderRegulation131A.pdf](https://www.cci.gov.in/sites/default/files/notice_order_summary_doc/SummaryunderRegulation131A.pdf)