

# NTPC and EDF India Announce Strategic Partnership to Develop Pump Storage Projects in India

Category: Business

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EDF India and NTPC Limited, a Maharatna company of India have signed a non-binding Term Sheet and collaborated to develop pumped storage project(s), potentially integrated with Renewable Energy projects.



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Subsequent to the signing of the term sheet on 23rd February 2025, during Elecrama 2025, NTPC and EDF India propose to form a JVC with 50:50 Partnership after requisite approval from the Government of India.

This JVC will undertake such Project(s) on its own and / or may create JV and Subsidiaries ("Project SPV") for undertaking such Project(s) within India. Considering their domain expertise and resources, both NTPC & EDF India are poised to contribute significantly to Indias renewable energy landscape, driving innovation and fostering environmental stewardship and will leverage its expertise for tailor made offers, drive the decarbonization and global performance of electrical systems.

### **About NTPC**

NTPC is India's largest integrated power company, dedicated to lighting every corner of the country and building a sustainable future for all. As a leader in the power sector NTPC is committed to generating efficient and affordable

power, aiming to achieve 130 GW by 2032. Embrace a diverse fuel mix, integrating fossil fuels, gas, hydro, nuclear, and renewable sources to minimize carbon footprint.

## **About EDF**

The EDF Group is a key player in the energy transition, as an integrated energy operator engaged in all aspects of the energy business: power generation, distribution, trading, energy sales and energy services. The Group is a world leader in low-carbon energy, with a low carbon output of 490TWh (1), and a diverse generation mix based mainly on nuclear and renewable energy (including hydropower). It is also investing in new technologies to support the energy transition. EDF's raison d'être is to build a net zero energy future with electricity and innovative solutions and services, to help save the planet and drive well-being and economic development. The Group supplies energy and services to approximately 41.5 million customers (2) and generated consolidated sales of €118.7 bn in 2024.

(1) See EDF's 2023 URD sections 1.2.3, 1.3.2 and 3.1

(2) The customer portfolio consists of electricity, gas and recurring services contracts.

