



Export-Import Bank of United States (Exim Bank) signs MOU for USD 5 billion financing support to Reliance Power.

MOU to cover inter alia Reliance Power's Gas-based and renewable energy projects.

Agreement signed on November 6, 2010 by Mr. Anil Ambani, Chairman, Reliance Power and Mr. Fred Hochberg, Chairman, Exim Bank.

The USD 5 billion MOU is in addition to USD 917 million approved by EXIM Bank for Reliance Power's Sasan project.

Mumbai: November 7, 2010: Reliance Power has executed a Memorandum of Understanding with Export-Import Bank of United States (Exim Bank) towards support of US Exports for various initiatives of the Reliance Anil Dhirubhai Ambani Group. Under the MOU, Exim Bank will make available up to USD Five Billion Dollars (U.S. \$5B) in support of purchases of U.S. goods and services over the next three years for the Group's various projects including, among others, 900 MW of renewable power generating technology (solar and wind) and up to 8,000 MWs of gas-fired thermal electric generating technology.

The MOU, coinciding with the visit of President Obama's to India, was signed by Mr. Anil Ambani, Chairman, Reliance Power and Mr. Fred Hochberg, Chairman and President, Exim Bank. It is expected that the purchase of goods and services by Reliance Power and its affiliate companies and financed by Ex-Im Bank will provide international quality products and services to Reliance Power's projects at competitive terms and will create jobs in the manufacturing and services sector in the United States.

The MOU would enable Reliance Power and its affiliates access to Exim Bank long-term dollar loans at a substantially reduced processing time. Considering that Exim Bank exposure to India has been

primarily limited to public sector, execution of the MOU is a landmark event that would go a long way in increasing diversity of lenders that could provide long term finance to India's private sector.

Earlier, the Board of Exim Bank had accorded its final approval of project finance facilities aggregating USD 917 million for their 3,960 MW Sasan Ultra Mega Power Project (UMPP) – being Exim Bank's largest funding support to an Indian company on a project recourse basis. The funding facility is to support of Sasan Power's plans to purchase coal mining equipment from Bucryus and various other associated equipment/services from US suppliers.

About Reliance Power Limited

Reliance Power Limited, a part of Reliance - Anil Dhirubhai Ambani Group, is India's leading private sector power generation Company. Reliance Power is implementing power projects with aggregate capacity of over 37,000 MW, by far the largest development portfolio in the country. The company also has the largest captive coal reserves in the private sector estimated at more than two billion tones.

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