



UPL AND CLEANMAX PARTNER FOR NEW RENEWABLE ENERGY PROJECT IN GUJARAT

- *UPL and CleanMax Enviro Energy Solutions Pvt. Ltd. are to build a wind solar hybrid power project of 61.05 MW in the state of Gujarat, India.*
- *The project will result in UPL using renewable energy to fulfil 30% of its total power consumption needs globally*
- *The captive project will lead to carbon abatement of 1.25 Lakh tonnes of co2 equivalent per annum.*

Mumbai, India, 15 September 2022 - UPL Ltd. (NSE: UPL & BSE: 512070 LSE: UPLL) ('UPL'), a global provider of sustainable agricultural solutions, today announced a joint venture with CleanMax Enviro Energy Solutions ('CleanMax'), a Mumbai-based renewable energy company, to establish a hybrid solar-wind energy power plant in Gujarat, India.

UPL and CleanMax will set-up and operate a hybrid captive power plant with a capacity of 28.05 MW of solar power and 33 MW of wind power. Combining two of the fastest growing renewable energy technologies, this project will enable UPL to increase its renewable energy usage to 30% of its total global power consumption (against 8% currently). Due to their complementary nature, wind solar hybrid power plants are highly efficient, providing reliable and continuous power supply that helps to effectively manage power loads.

Jai Shroff, Global CEO of UPL, said: "At UPL, we are committed to Reimagining Sustainability internally as well as with our farming partners. Ensuring we have access to reliable, clean energy will help realize that vision as we significantly reduce our carbon footprint. We look forward to welcoming CleanMax to our OpenAg network through this partnership and are excited to be joining India's green energy wave."

Kuldeep Jain, Founder & Managing Director, CleanMax said, "This 61.05 MW captive wind solar hybrid project is a part of a larger wind solar hybrid farm developed by CleanMax in Gujarat. The overall capacity of the CleanMax wind solar hybrid farm stands at over 400 MW; comprising 230 MW wind and 180 MW solar; leading to carbon abatement of 8.75 Lakh tonnes of CO2 equivalent per annum."

"We are excited to partner with UPL. The hybrid plant combines wind and solar power to maintain a consistently high supply of renewable energy to UPL across months and different times of the day."

For more information, please contact:

Radhika Arora
Head of Investor Relations
UPL Ltd.
Radhika.Arora@upl-ltd.com

Hardik Desai
Adfactors PR
Hardik.desai@adfactorspr.com

Kapil Kulkarni
Adfactors PR
Kapil.kulkarni@adfactorspr.com

NOTES TO EDITORS:

About UPL

UPL Ltd. (NSE: UPL & BSE: 512070, LSE: UPLL) is a global provider of sustainable agriculture products and solutions, with annual revenue exceeding \$6bn. We are a purpose-led company. Through OpenAg®, UPL is focused on accelerating progress for the food system. We are building a network that is reimagining sustainability, redefining the way an entire industry thinks and works – open to fresh ideas, innovation, and new answers as we strive towards our mission to make every single food product more sustainable. As one of the largest agriculture solutions companies worldwide, our robust portfolio consists of biologicals and traditional crop protection solutions with more than 14,000 registrations. We are present in more than 130 countries, represented by more than 10,000 colleagues globally. For more information about our integrated portfolio of solutions across the food value chain including seeds, post-harvest, as well as physical and digital services, please visit upl-ltd.com and follow us on LinkedIn, Twitter, Instagram and Facebook.