CLIFFORD CAPITAL

ETAF Makes Inaugural Investment in Continuum Green Energy

Singapore, 29 July 2026 – Clifford Capital, a Singapore-headquartered global infrastructure credit platform, today announced ETAF's inaugural investment under its displacement strategy: a US$60 million participation in a green bond issued by Continuum Green Energy, one of India's leading renewable energy platforms.

The investment marks ETAF's first capital deployment after its first close, advancing the fund's focus on energy transition infrastructure in emerging markets. It will support Continuum's renewable energy and battery storage expansion in India, including plans to develop up to 510MWh of storage capacity.

By storing excess renewable electricity and dispatching it during peak demand and non-solar hours, battery storage can make clean electricity available when the grid might otherwise rely more heavily on thermal power. The planned battery storage capacity is expected to improve grid flexibility, increase renewable energy utilisation and contribute to the displacement of coal-fired generation.

Lily Choh, Group Head of Asset Management at Clifford Capital, said, "This investment marks an important milestone for ETAF as we begin delivering on the fund's investment strategy. This transaction demonstrates the type of opportunities ETAF was established to support, and we look forward to building on this momentum through further investments that support the energy transition in emerging markets."

Continuum CEO, Mr. Arvind Bansal, said, "We are very pleased to deepen our relationship with Clifford Capital and utilise energy transition focussed funds from ETAF to accelerate our plans for renewable energy and energy storage in India. ETAF's investment for eight years comes in at a time when India's grid and Continuum's C&I consumers need large amounts of battery storage to manage increasing supply of solar power concentrated during day time."

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About Clifford Capital

Founded in 2012, Clifford Capital is an infrastructure credit platform specialising in global infrastructure debt origination, distribution, and investment. Headquartered in Singapore, certain Clifford Capital entities benefit from government guarantees with a policy mandate to support companies with a Singapore nexus. With over US$14.9 billion in cumulative commitments, Clifford Capital delivers innovative financing solutions across energy & utilities, natural resources, industrial & transportation, and social & digital infrastructure sectors.

Clifford Capital established a third line of business managing third party capital in 2025. Licensed by the Monetary Authority of Singapore, Clifford Capital Asset Management manages US$2.35 billion in assets and provides institutional investors access to global infrastructure credit strategies, drawing on Clifford Capital's origination and underwriting capabilities.

About Continuum Green Energy

Continuum Green Energy, founded by Arvind Bansal and Vikash Saraf, is primarily focused on supplying green energy to C&I consumers through a portfolio of utility-scale renewable energy generation assets in India with projects spread across several states, serving over 180 commercial and industrial customers through long-term corporate power purchase agreements (PPAs). USD-denominated senior Green Notes by affiliates of Continuum are listed on The International Exchange at GIFT City in India and the Singapore Stock Exchange. For more information, please visit www.continuumenergy.in .

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