



Nayara Energy to invest INR 600 Cr to set up Ethanol manufacturing plants in India

~Plans to enhance its business vertical by establishing ethanol plants in order to augment production within the country~

National, 14 May 2024: Nayara Energy, a leading downstream Energy company of international scale, has announced a strategic investment of INR 600 crores setting up Ethanol plants taking a significant step towards integration within the energy sector. These plants would play a pivotal role in bolstering the company's reliability in ethanol supplies and would be crucial for Nayara to contribute to its sustainability agenda. The company runs the largest private fuel network in the country and setting up Ethanol plants will mark a significant step towards achieving downward integration within the energy sector.

In line with the Government of India's Ethanol blending target of 2025, Nayara Energy plans to set up two Ethanol manufacturing plants of 200 KLPD each in Andhra Pradesh and Madhya Pradesh. The company has already identified and purchased land in both the states with Andhra Pradesh and Madhya Pradesh Government for the proposed plants.

Speaking on the development, Mr. Alessandro des Dorides, Chief Executive Officer, Nayara Energy, said, ***"The establishment of ethanol facilities will significantly enhance Nayara Energy's ethanol supply reliability, playing a crucial role in meeting the Indian government's 20% blending target by the end of fiscal year 2025-2026. This strategic move into ethanol manufacturing highlights our dedication to sustainability, regulatory compliance, and long-term growth in the dynamic energy sector. By expanding the presence in the ethanol segment, we aim to actively contribute to India's renewable energy goals and fostering a greener future."***

Establishing ethanol plants will significantly enhance Nayara Energy's production capacity within the country. The company aims to gradually increase the number of plants to 5 with ethanol production capacity of ~ 1,000 KLPD with a focus on value enhancement in retail operations and ensuring the reliability of the Ethanol Blending Program in the future. As a major downstream player, delivering ~8% of India's refining output, Nayara Energy fuels the country's dreams and aspirations, contributing significantly towards India's energy security.



About Nayara Energy: Nayara Energy is a new-age downstream energy and petrochemicals company with a formidable presence spanning across the entire hydrocarbon value chain, from Refining to Retail. Nayara Energy operates in India for India driven by a relentless commitment to fuel the nation's energy aspirations. At the heart of our operations lies the Vadinar refinery, India's second-largest single-site refinery with a capacity of 20MMTPA. With over 6,300 Retail Outlets, we cater to the need for reliable and safe mobility across the length and breadth of the country. We have adopted a phase wise asset development strategy to enter the petrochemicals sector which will be a significant step in our crude to chemicals journey. Through sustainable development projects in Health and Nutrition, Education and Skill Development, and Sustainable Livelihoods, Nayara Energy enhances the quality of life in the communities it operates in. Delivering value for all our stakeholders is at the very core of our beliefs and we are committed to providing the energy that fuels the dreams of our employees, customers, partners and communities.

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