

Marman Climate Finance deploys its second fund in Rooftop Solar in India

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Marman Climate-Smart Finance Inc. ("Marman"), a US-based company investing in sustainable & green finance in emerging markets, has successfully deployed its second fund in India's fast-growing rooftop solar assets ("RTS").

The fundraising and deployment was led by Marman's India entity - Marman Climate-Smart Technology Private Limited ("Marman India"). Co-founder Anurag Sood said, "Marman India was founded to extend Marman's innovative climate investments and finance to India's underserved Small & Medium Enterprises (SMEs), startups and consumers adopting innovative and viable climate-smart technologies. Its success will be replicated gradually to newer cleantech segments and other emerging markets too."

Co-founder Deepak Gupta mentioned, “Marman India partners with the local SMEs across India who have the proven expertise to deploy cleantech assets, but lack the financial backing required to scale up such technologies. There are also several unrated C&I (Corporate and Institutional) energy consumers in India, that are unable to adopt viable rooftop solar technology today, simply due to the lack of finance. Marman India targets to plug this gap in the market between the underserved renewable energy producers and consumers.”

The successful deployment of its first two funds within a month of their respective launches is a strong testimony to the dire need for innovative solutions to help India achieve its climate goals. The launch of the Indian government’s key rooftop solar initiative - PM Suryoday Yojana 2024 - has also created a fresh buzz among the entrepreneurs wanting to solve India’s ambitious RTS goals.

Due to a strong RTS deployment demand from the first two funds, Marman will soon launch its third India fund focused again on the RTS assets. Marman targets to grow its India portfolio to US\$1 billion by 2030.

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Investor Relations: <https://forms.gle/HbuASa7RXGbGfz8o9>

<https://drive.google.com/file/d/1RR8fQWCUCqL6DIPern9kuiJhzzr9BDE7/view?usp=sharing>

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