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Scrip Code: 500400

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex,
Bandra (East)
Mumbai – 400 051.
Symbol: TATAPOWER

Dear Sir/Madam,

Sub.: Press Release

Please find enclosed the press release titled “Tata Power partners with Norway’s Ocean Sun to bring innovative membrane-based floating solar technology to India”.

This is for your reference and records and is not a disclosure in terms of the requirements of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yours Sincerely,
For **The Tata Power Company Limited**

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TATA POWER

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Tata Power partners with Norway's Ocean Sun to bring innovative membrane-based floating solar technology to India

- **Will undertake a ~300 kWp floating solar pilot at Tata Power's Mulshi reservoir in Maharashtra**

National, 7 October 2026: Tata Power, one of India's largest integrated power companies, has partnered with Norway-based renewable energy technology company Ocean Sun to bring its innovative membrane-based floating solar technology to India. The collaboration agreement was signed on the sidelines of the 2nd India–EFTA Prosperity Summit, reinforcing the growing India–Norway and India–EFTA partnership in technology, innovation and clean energy.

The collaboration will see Tata Power and Ocean Sun undertake a ~300 kWp floating solar pilot at Tata Power's Mulshi reservoir in Maharashtra. The pilot will evaluate Ocean Sun's proprietary membrane-based floating solar technology for performance, reliability, cost competitiveness and scalability under Indian conditions, while generating practical operating insights for potential future deployment.

India has significant potential for floating solar deployment. According to estimates by the National Institute of Solar Energy (NISE), the country has more than 102 GWp of floating solar potential, providing a substantial opportunity for the technology to complement ground-mounted and rooftop solar as India scales its renewable energy ecosystem. Against this backdrop, technology pilots such as the Mulshi project can help build the technical and commercial evidence base required for wider deployment.

The ~300 kWp pilot will enable Tata Power to evaluate Ocean Sun's technology against conventional floating solar solutions across key parameters, including energy generation, capacity utilisation factor (CUF), installation methodology and time, reliability, operations and maintenance (O&M) requirements, capital cost and overall commercial viability.

Unlike conventional floating solar systems that typically use interconnected pontoon structures, Ocean Sun's technology deploys solar PV modules on a thin, hydro-elastic membrane that floats directly on the water surface. The lightweight design has the potential to simplify transportation and installation while reducing structural requirements. The close proximity of the PV modules to the water surface may also provide a cooling effect, which could contribute to improved generation performance.

Commenting on the initiative, **Dr Praveer Sinha, CEO & Managing Director Tata Power**, said: *"At Tata Power, innovation is central to accelerating India's clean energy transition. Our collaboration with Ocean Sun reflects our commitment to bringing advanced global technologies to India and evaluating their potential in real-world conditions. Through this floating solar pilot, we aim to generate valuable operating insights and assess its potential to deliver reliable, scalable and cost-effective clean power solutions."*

*"India is one of the world's most attractive floating solar markets, but it is also a large and complex market where local execution capabilities are essential. Tata Power brings the experience, capabilities and market understanding required to navigate that complexity. We are therefore particularly pleased to establish this collaboration and to work together on the floating solar project," said **Kristian Tørvold, CEO, Ocean Sun.***

The collaboration comes at an important juncture for India's floating solar sector, which is expected to assume a growing role in the country's renewable energy transition. By enabling solar generation from suitable water bodies, floating solar can help reduce dependence on land while offering opportunities for co-benefits such as reduced water evaporation and potentially enhanced PV performance.

The Summit brought together stakeholders from India and the European Free Trade Association (EFTA) countries, with the Ministry of Commerce & Industry and Invest India playing an important role in facilitating and strengthening India's engagement with EFTA and supporting opportunities for international investment and technology collaboration.

About Tata Power:

The Tata Power Company Limited, a vertically integrated power company and part of the Tata Group, India's largest multinational business conglomerate, has built a diversified portfolio across the entire power value chain, with its total operational and under-construction capacity surpassing 26 GW. This includes approximately 17.7 GW of clean and green energy capacity (including projects under construction) and around 8.8 GW of thermal generation capacity, ensuring a balanced and resilient energy mix. The Company also has a strong transmission and distribution footprint, with over 7,800 circuit kilometres of transmission lines, including pipeline projects, and serves over 13 million customers across its distribution businesses, making it one of India's largest private power distribution companies.

Further strengthening its leadership in future-ready energy solutions, Tata Power has established 4.9 GW of integrated solar cell and module manufacturing capacity, signed 2.8 GW of pumped hydro storage projects, and expanded its EV charging network to over 7,000 public charging points across 717 cities and towns in India.

As a pioneer in India's clean energy transition, Tata Power remains committed to achieving Net Zero by 2045 and continues to partner with public and private stakeholders to deliver reliable, sustainable, and technology-led energy solutions across the country.

About Ocean Sun:

Ocean Sun is a Norwegian renewable energy technology company developing innovative floating solar solutions. Combining Norwegian maritime expertise with photovoltaic technology, Ocean Sun has developed a patented system based on solar modules mounted on hydro-elastic membranes. The technology is designed to provide a lightweight alternative to conventional floating PV structures, with potential benefits in transportation, installation, structural requirements and performance. Ocean Sun has offices in Oslo, Singapore and Shanghai and is pursuing its vision of becoming a leading technology provider in floating solar.

Disclaimer

The following press release/announcement may contain forward-looking statements within the meaning of applicable securities laws and regulations. These statements are based on management's current views, expectations, assumptions, and projections regarding the Company's future performance, business plans, growth prospects, competitive and regulatory environment, and other related matter. Such forward-looking statements are subject to various risks and uncertainties, which may cause actual results to differ materially from those expressed or implied in the statements. Factors that could cause actual results to differ materially from those contemplated in the forward-looking statements are not limited to changes in economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, alterations in the business environment, fluctuations in Government regulations, laws, statutes, judicial pronouncements, and other incidental factor. The Company does not undertake any obligation to publicly update or revise any forward-looking statements based on subsequent events, information, or developments, except as required by applicable laws and regulations.

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