



KPI GREEN ENERGY LIMITED

CIN: L40102GJ2008PLC083302



KPI/INV/PPT/H1FY26/712

Date: November 7, 2025

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400051

Scrip Code: 542323

Symbol: KPIGREEN

Sub.: Investor Presentation / Key highlights for the quarter and half year ended September 30, 2025

Dear Sir,

Apropos the captioned subject, please find attached herewith the Investor Presentation along with the key performance highlights for the quarter and half year ended September 30, 2025. TM

This is for your information and records.

Thanking You,

Yours faithfully,

For KPI Green Energy Limited

Mohmed Sohil
Yusufbhai
Dabhoya

Digitally signed by Mohmed
Sohil Yusufbhai Dabhoya
Date: 2025.11.07 11:50:46
+05'30'

Moh. Sohil Yusuf Dabhoya

Whole Time Director

DIN: 07112947

Encl.: a/a



KPI Green Energy Limited

Earnings Presentation

H1 FY26

 **Khavda
Solar Site**



→ Inside the Presentation

Highlights

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Company Snapshot

₹ **1,255** Cr

Total Revenue
for **H1 FY26**

₹ **228** Cr

Total PAT
for **H1 FY26**

1.07 + GW

Installed capacity
till **H1 FY26**

6,680 + Acres

Land bank
till **H1 FY26**

10 + GW

Ambitious Group
target **by 2030**

3.08 + GW

Orders in hand
till **H1 FY26**

**A (Positive)¹
AA+ (CE)²**

1. Reaffirmed ratings by ICRA for Company
2. Ratings by CRISIL and ICRA for Green Bond Issue

KPI GREEN ENERGY LIMITED

₹ **10,090** Cr

Market Capitalization
(As on 6th November, 2025)

3.46 + GW

Power evacuation
Capacity till **H1 FY26**



Geographical Presence

1

97

 DGVCL
 no. of sites

2

03

 UGVCL
 no. of sites

3

13

 PGVCL
 no. of sites

4

04

 MGVL
 no. of sites

5

01

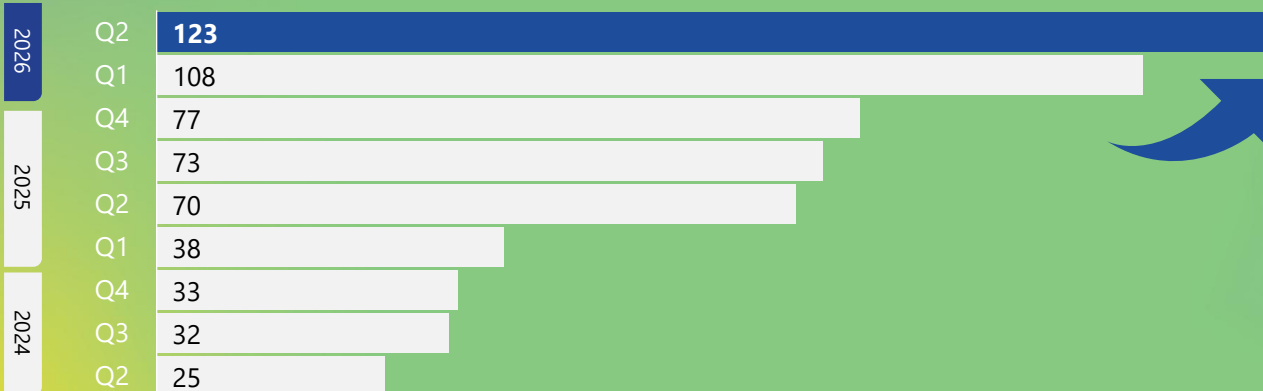
 MSDDL
 no. of sites

6

05

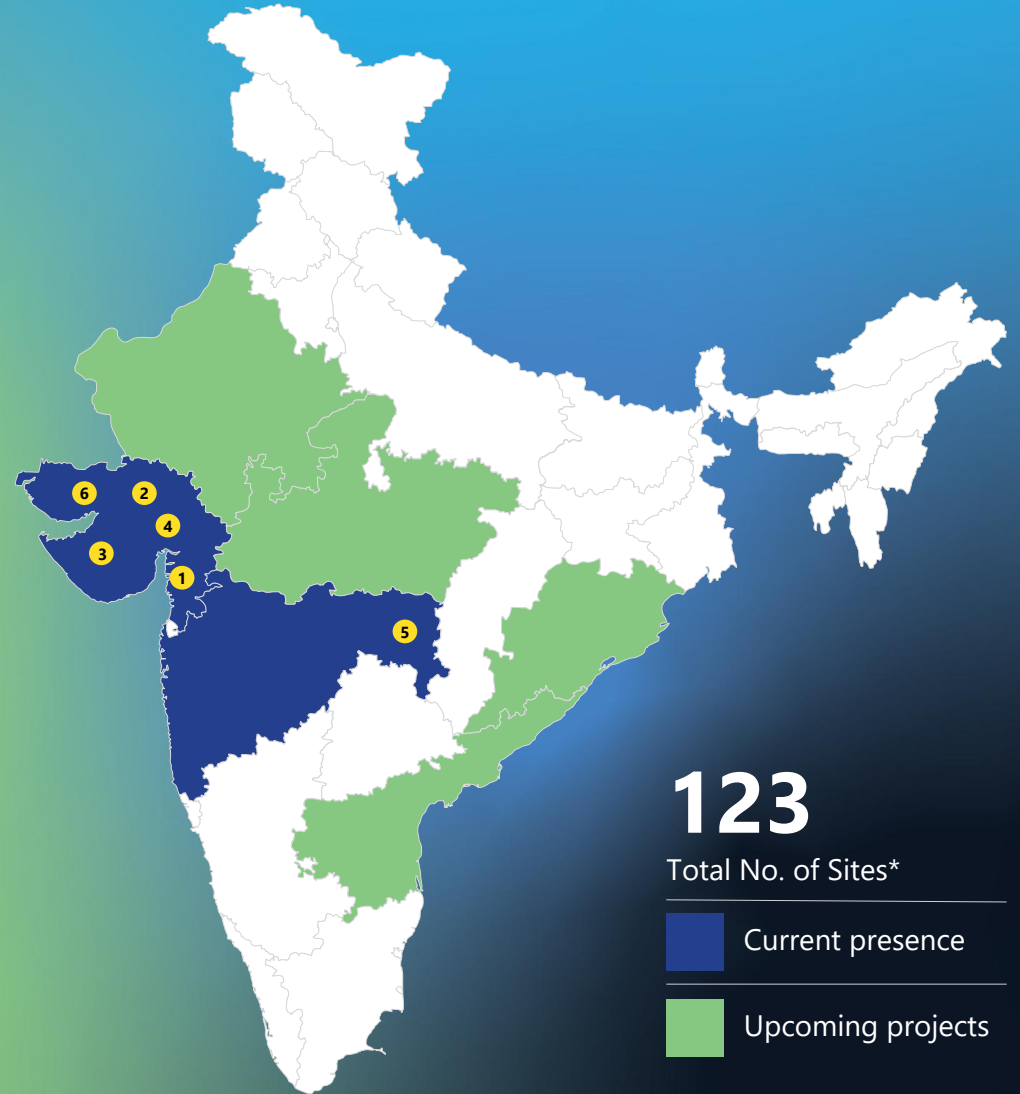
 CTU
 no. of sites

Growing Presence



Map not to scale

*Sites includes installed and under execution sites



123

Total No. of Sites*



Current presence

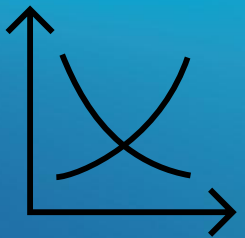


Upcoming projects

KPI Green Energy Ltd. Receives Intra State Electricity Trading Licence

KPI Green Energy Limited has received the Category A Power Trading Licence from the Gujarat Electricity Regulatory Commission (GERC), enabling the company to trade electricity and optimise realisation by aligning power sales with demand curves for its renewable portfolio

Benefits:



Tap directly into power exchanges and short-term bilateral markets for flexible energy procurement



Offer verifiable green energy blocks that support both RE compliance and ambitious ESG objectives.



Transparent pricing through exchange-discovered rates and standardized contracts



Faster onboarding for open-access consumers to meet short term and transitional energy needs



KPI Green Energy Issued India's First Externally Credit Enhanced Green Bond

Listing of Green Bond on National Stock Exchange

[Click here for video](#)



₹670 Crores Green Bond Raised

The five-year bond carries an annual coupon rate of 8.50% with a quarterly amortisation profile

Guaranteed by GuarantCo

It is supported by a 65 per cent partial guarantee from GuarantCo, part of the Private Infrastructure Development Group, which is funded by the governments of the United Kingdom, Switzerland, Australia, Sweden, Netherlands, Canada and France.

AA+(CE) rating by CRISIL & ICRA

investor base to include long-term domestic institutions such as infrastructure funds, mutual funds, and insurance companies such as Edelweiss Life Insurance Company Limited, Jio Credit Limited, Aseem Infrastructure Finance Limited, Zuno General Insurance Limited, and SBI Capital Markets Limited



KP Group's Key Collaboration



MOU signed with Govt. of Gujarat for ₹8000 Crores during Vibrant Gujarat Regional Conference To develop Hydrogen & EV fuel stations across the state



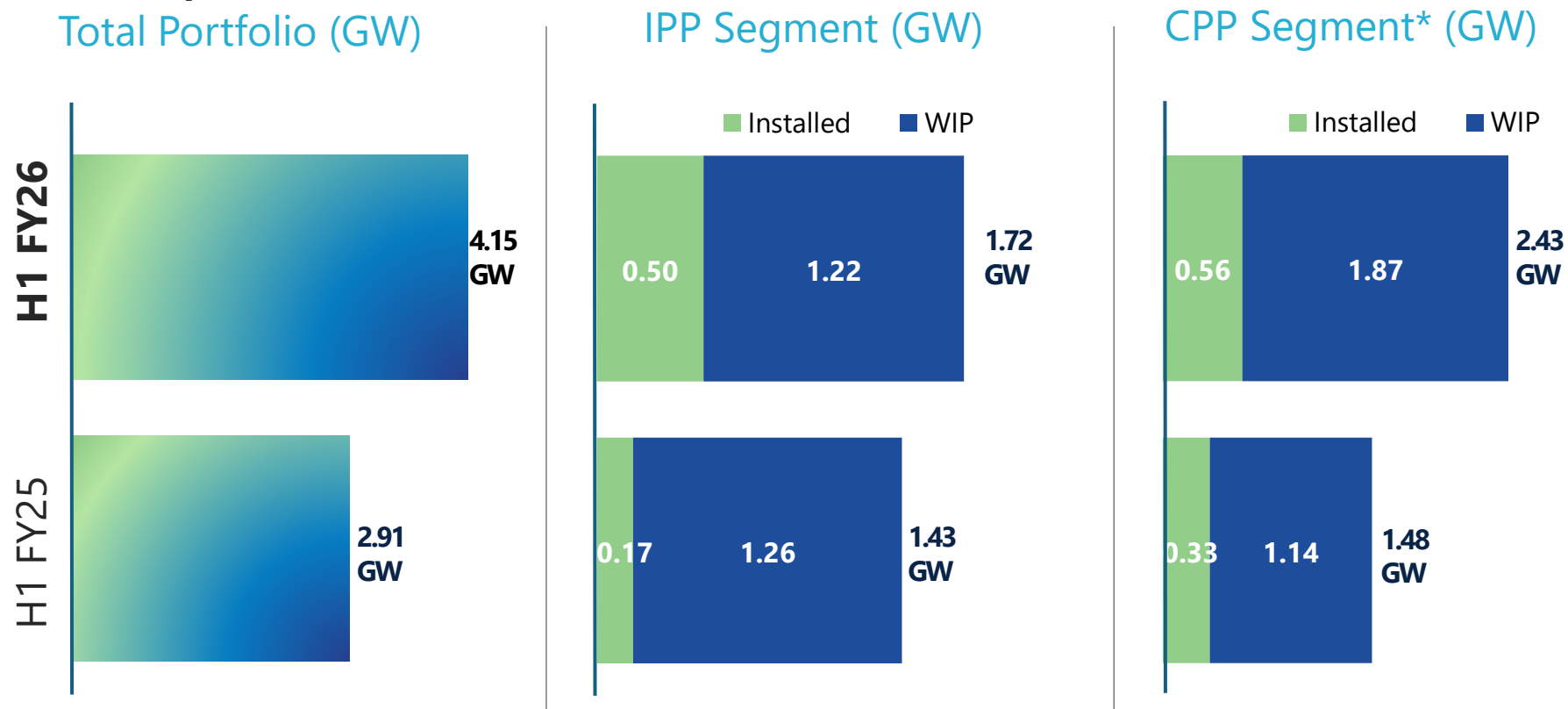
KP Group forms strategic international partnership with South Korea (Jeonbuk Province) to advance global Green Hydrogen ecosystem.



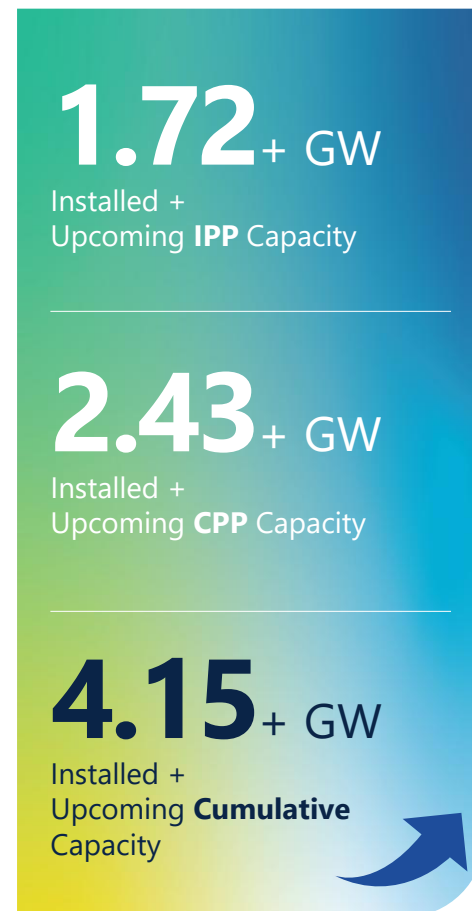
KP Group signs strategic MoUs with Delta Electronics India Private Limited to power India's green energy transition

Performance Highlights

Asset Composition



*includes tenders won, but LOA yet to be received



Operational Resource Snapshot

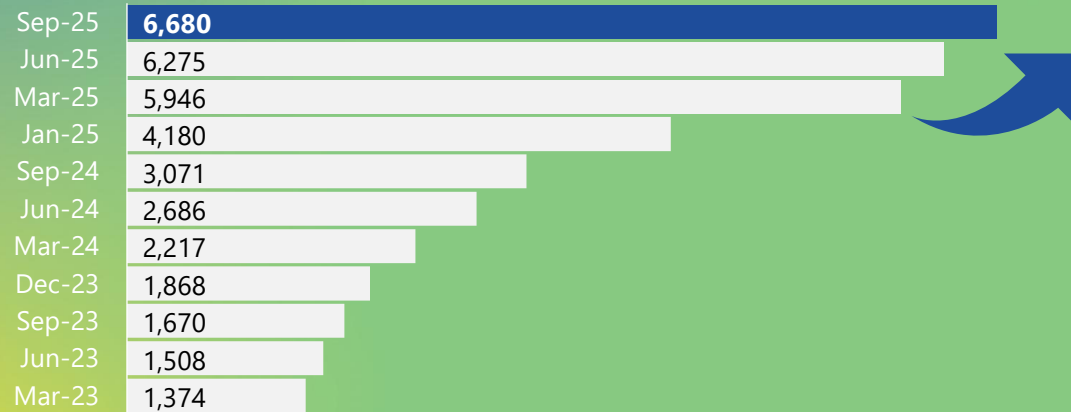
Growth USP

Land Bank

Power Evacuation

Land Bank

(in Acres)



Evacuation Capacity¹

(in MW)



¹Includes power evacuation which is in advanced approval process

Financial Highlights (in ₹)

Revenue (₹ in Crores)

H1 FY26

1255

H1 FY25

711

**77%**
YoY

EBITDA (₹ in Crores)

H1 FY26

449

H1 FY25

267

**68%**
YoY

PAT (₹ in Crores)

H1 FY26

228

H1 FY25

136

**68%**
YoY

Basic EPS (₹)

H1 FY26

10.8

H1 FY25

7.36

**47%**
YoY

Cash Profit (₹ in Crores)

H1 FY26

334

H1 FY25

172

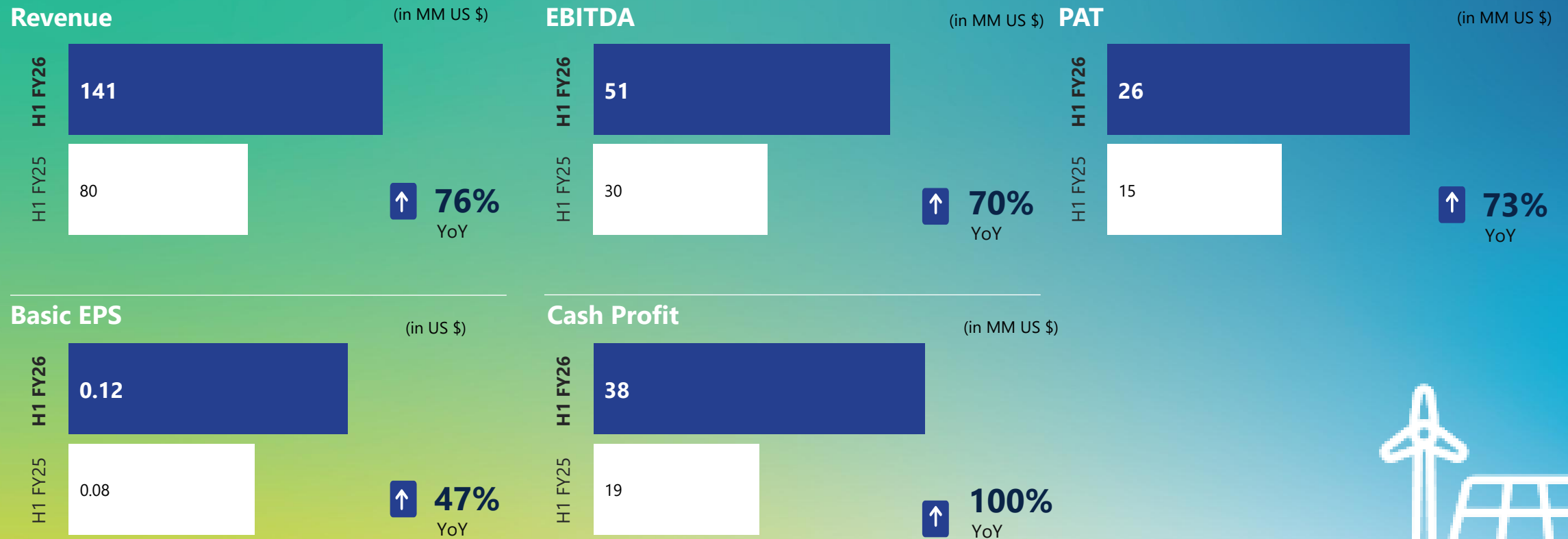
**94%**
YoY

Note:

1. The figures for Revenue, EBITDA, PAT and Cash Profit have been rounded to nearest integer. Percentage growth has been calculated based on absolute figures.



Financial Highlights (in US \$)



Note:

1. All figures are converted from INR to USD at a rate of 1 USD = INR 88.7923 as taken on 30th September 2025
2. The figures for Revenue, EBITDA, PAT and Cash Profit have been rounded to nearest integer. Percentage growth has been calculated based on absolute figures.



Income Statement

Summary (Consolidated)

| Particulars (₹ Crores) | Q2 FY26 | Q2 FY25 | YoY % Change | H1 FY26 | H1 FY25 | YoY % Change |
|-------------------------------|-------------|-------------|--------------------|--------------|-------------|--------------------|
| Revenue from operations | 634 | 360 | 76% | 1237 | 708 | 75% |
| Total Income | 641 | 361 | 78% | 1255 | 711 | 77% |
| Total Operating Expenses | 440 | 241 | 83% | 867 | 471 | 84% |
| EBITDA | 232 | 134 | 73% | 449 | 267 | 68% |
| Interest Cost | 43 | 23 | 87% | 81 | 51 | 59% |
| Depreciation and Amortization | 32 | 15 | 113% | 61 | 29 | 110% |
| Profit Before Tax (PBT) | 158 | 97 | 63% | 307 | 187 | 64% |
| Tax Expenses | 41 | 27 | 52% | 246 | 222 | 11% |
| Profit After Tax (PAT) | 117 | 70 | 67% | 228 | 136 | 68% |
| Basic EPS | 5.53 | 3.70 | 49% | 10.80 | 7.36 | 47% |

Note:

1. All the numbers, except for EPS, have been rounded to nearest integer. Percentage growth has been calculated based on absolute figures.

77% ↑

H1 FY26 total Income at
₹1255 Cr as compared
to **₹711 Cr** in H1 FY25

68% ↑

H1 FY26 EBITDA at
₹449 Cr as compared
to **₹267 Cr** in H1 FY25

68% ↑

H1 FY26 Profit After Tax (PAT)
at **₹228 Cr** as compared
to **₹136 Cr** in H1 FY25

Balance Sheet

Summary (Consolidated)

| Particulars (₹ Crores) | H1 FY26 | FY25 |
|---------------------------|-------------|-------------|
| Net Worth | 2871 | 2630 |
| Non – Current Liabilities | 2164 | 1367 |
| Current Liabilities | 1129 | 796 |
| Total | 6164 | 4792 |
| Fixed Assets | 3102 | 2524 |
| Other Non-Current Assets | 89 | 74 |
| Current Assets | 2972 | 2194 |
| Total | 6164 | 4792 |

9%

↑

H1 FY26 Net worth at ₹2871 Cr as compared to ₹2630 Cr in FY25

23%

↑

H1 FY26 Fixed Assets at ₹3102 Cr as compared to ₹2524 Cr in FY25

Note:
 1. All the numbers, except for EPS, have been rounded to nearest integer. Percentage growth has been calculated based on absolute figures.

Cash Flow Statement

Summary (Consolidated)

| Particulars (₹ Crores) | H1 FY26 | H1 FY25 |
|---|------------|------------|
| Cash Flow from Operating Activities | 274 | 59 |
| Cash Flow from Investing Activities | -1017 | -286 |
| Cash Flow from Financing Activities | 974 | 365 |
| Net Increase/(Decrease) in Cash and Cash Equivalents | 232 | 138 |
| Cash and Cash Equivalents at the beginning of the year | 597 | 170 |
| Cash and Cash Equivalents at the end of the year | 829 | 309 |

168% ↑

H1 FY26 Cash and Cash Equivalents at **₹829 Cr** as compared to **₹309 Cr** in H1 FY25

Note:

1. All the numbers, except for EPS, have been rounded to nearest integer. Percentage growth has been calculated based on absolute figures.

Marquee Investors in KPI

Vanguard

BlackRock

Govt. Pension Fund -
Norway

Quadrature
Capital

Abu Dhabi Investment
Authority

Citigroup

Citadel Capital
Fund

SBI General Insurance

Ökoworld

Bengal Finance

State Street

Goldman Sachs

Eminence Global Fund

Century India

HSBC

FRTIB

Forthcoming IPP Portfolio Expansion

Stable annuity inflows

Long-tenor PPAs lock in predictable revenues and improve EBITDA visibility and margins.

1

Accelerated depreciation & tax efficiency

Asset ownership unlocks accelerated first-year depreciation-collectively boosting post-tax IRR and free cash flow.

2

Stronger market positioning

A strong base of IPP strengthens our position as a dominant renewable energy company, attracting long-term investors and buyers looking for reliable partners.

3

Progress of our largest IPP Project

[Click here for video](#)



IPP Project Construction Progress – 1.2 GWp

1. PM KUSUM (21 MWp) – Financial Closure done
 2. GUVNL 1029 MWp – Financial Closure done
- Both Projects Work in Progress

GUVNL 150 MW – PPA signed recently

Estimated unit generation – 300+ Crore kWh annually
Average PPA rate – 3.16 ₹/kWh (INR/unit)

Notes:

1MW= 1000 kW, 1GW = 1000MW

Impact Analysis of our **IPP Portfolio**



~130 Mn

Trees Planted Annually

That's roughly the same as planting a forest larger than entire land area of Hong Kong yearly



~10,000

Jobs Creation

≈ 2x the annual new jobs created by the entire U.S. wind sector



~7 Bn

Litres Water Saved Annually

That's enough to meet the annual water needs of over 1 million Indian households



~3 Mn

Homes Powered Annually

This is equivalent to replacing a coal powered plant



~3 Mn

Tonnes CO₂ Saved Annually

That's like taking 550,000+ gas-powered cars off the road for a year – every year



~70 Cr

Rural Income Generation Annually

Revenue generated for rural communities through land lease and local employment

Future Growth Segments



BESS Solutions Investment

India renewable surge can lead to strain on grid; battery energy storage stabilizes frequency, shifts peaks and enables RTC supply.

KP Group has signed MOUs with significant players such as Delta Electronics for energy transition using BESS.



Offshore

Consistent high-speed sea winds near Gujarat & Tamil Nadu shores promise high PLF renewable power, stimulate port infrastructure & jobs.

KPI is currently evaluating and actively participating in offshore wind development.



Green Hydrogen Project

Abundant renewables, policy incentives, and export prospects drive green hydrogen adoption.

KP Group is currently developing a 1 MW captive Green Hydrogen plant planned to be operational in FY26. KP Group has signed MOUs with Jeonbuk Province of South Korea and AHES Ltd.



Advancing in Floating Solar

Reservoir-based floating solar conserves land, reduces evaporation, gains water-cooling efficiency, supporting rural electrification and reservoir owners' revenue diversification across India.

KPI is actively participating in tenders for development of floating solar plant

Network Operation Centre

Key Capabilities of KP Group's Network Operations Centre (NOC)

Live Equipment Health Monitoring

- Integrated through SCADA – enables Real-time tracking of key equipment like Inverters
- Weather Monitoring Systems (WMS)
- Multifunction Meters (MFM)
- Ensures maximum uptime and immediate fault detection.

Custom Alert Systems and Auto Reporting

- Automated alerts for critical deviations and performance issues
- Generates daily, weekly, and exception reports for actionable insights

Powered by IBM Maximo Renewables

- Our NOC is built on IBM Maximo for Renewables
- IBM has published a global case study recognizing KP Group's NOC as a benchmark for digital operations in renewable energy

A centralized command hub for real-time monitoring, diagnostics, and control of KP Group's solar and wind assets.



200+
Clients

100%
O&M Contractual Compliance

Solar Panel Cleaning Robot

KP Group has developed an advanced robotic cleaning solution to address energy losses caused by dust accumulation on solar panels, ensuring consistent performance without the need for water or manual labor.

730+ Robots Deployed

Deployed across utility-scale solar plants ensuring consistent, dust-free module surfaces.



Water-less Dry Cleaning

Cleans panels using advanced brush mechanisms without a single drop of water. Ideal for desert regions and aligns with sustainable O&M practices.

In-House R&D and Production

Complete design, prototyping, and production managed by internal engineering teams.



Cloud-Based Control Interface

Access, monitor, and control robots remotely via a secure web or mobile platform. Enables real-time diagnostics, scheduling, and performance tracking.

Applied for Patent

Our robotic solution is protected under patent application, securing innovation leadership.



Fully Automatic Operation

Scheduled runs, and smart obstacle handling for minimal human intervention. Designed to be flexible and terrain-adaptive, the robot handles module gaps, and misalignments with ease.



Smart Docking System

Robot returns automatically to the docking station for charging post-cleaning. Reduces human dependency and ensures seamless daily operations.



Key Capabilities of KP Group's Solar Panel Cleaning Robot

Adding Valuable Experience, Strategy & Skills

580+

Total Manpower

270+

Number of
Engineers

90+

Number of
professionals

Talent sourced from:

**Engineering
Institutes:**

IIT Bombay, IIT Delhi, IIT Madras, IIT Kanpur, SVNIT, IIIT

**Management, Law
and other Institutes:**

Wharton, IIM Ahmedabad, IIM Bangalore, IIM Calcutta, SPJIMR, NLSIU Bangalore, ICAI, ICSI, ICMAI

Note:

1. All figures are taken as on 30th September 2025

2. Professionals are categorised as persons with full time post graduate degrees



Executive leadership upskilling programme
by IIM Ahmedabad at KP Group



Board of Directors



Dr. Faruk G. Patel
CHAIRMAN AND MANAGING
DIRECTOR



Mr. Sohil Dabhoya
WHOLE-TIME DIRECTOR



Ms. Venu Birappa
INDEPENDENT DIRECTOR
(EX-GETCO OFFICER)



Adv. Bhadrabala Joshi
NON-EXECUTIVE DIRECTOR



Mr. Satya Gopal
INDEPENDENT DIRECTOR
(EX-IAS)



Mr. S B Patil
INDEPENDENT DIRECTOR
(EX-GEDA OFFICER)



Dr. Tejpalsingh Bisht
INDEPENDENT DIRECTOR
(EX-IPS)



CA Shanker Baheria
INDEPENDENT DIRECTOR



Mr. Amit Khandelwal
NON-EXECUTIVE DIRECTOR



Prof. Moh. Hanif Dalchawal
INDEPENDENT DIRECTOR

Key Personnel



Dr. Alok Das
GROUP CEO



Mr. Surinder Kumar Negi
CHIEF OPERATING OFFICER
(EX-MD GETCO)



Mr. Salim Yahoo
CHIEF FINANCIAL OFFICER



Mr. Manoj Mishra
HEAD - CORPORATE AFFAIRS



Mr. Rafik Burma
PROJECT HEAD



Mr. Dipesh Mehta
Director - PROJECTS



Mr. Shamim Khan
GM - PROJECTS



Mr. Chandravadan Raval
VICE PRESIDENT - PROJECTS



CS Rajvi Upadhyay
COMPANY SECRETARY AND
COMPLIANCE OFFICER

Company Overview

KPI Green Energy Limited is the renewable heartbeat of KP Group, championing solar-and-hybrid power since its inception in 2008.

It blends the entrepreneurial agility of a project developer with the discipline of a long-term owner, keeping select assets as an independent power producer while offering turnkey build-own-maintain solutions to industrial clients.

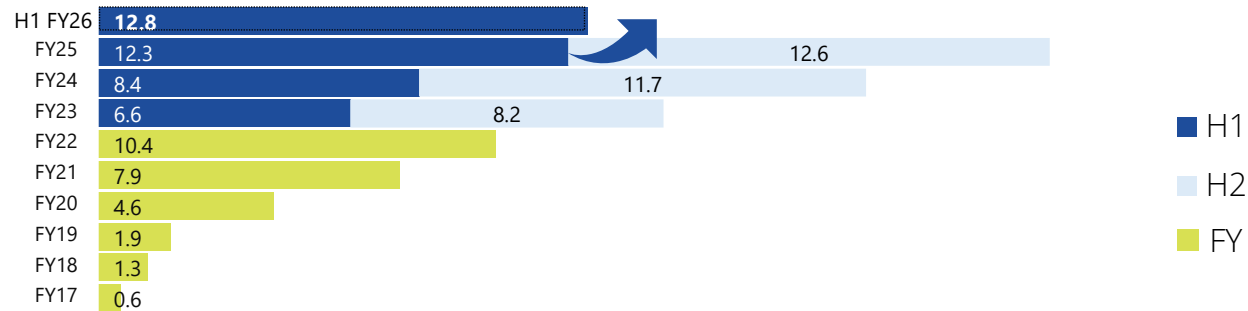
A values-driven culture anchors KPI's mission to accelerate India's shift from fossil fuels, emphasizing transparency, ethics, and environmental care. Innovation reinforces this ethos through advanced monitoring, a round-the-clock operations centre, and robotic cleaning, positioning KPI Green Energy as a trusted, purpose-led partner in the renewables landscape.



Business Segments

Unit Generation Growth Under IPP

(In Crore | Units = kWh)



9%

Revenue share of
IPP in H1 FY26

504 MW

IPP Installed Capacity

1.72+ GW

IPP Portfolio capacity

91%

Revenue share of
CPP in H1 FY26

52.34%

Portfolio Hybrid CUF
(on AC basis) in H1 FY26

2.43+ GW

CPP Portfolio capacity



Plants strategically located across various DISCOMS like UGVCL, PGVCL, DGVCL, MGVCL, MSEDCL and CTU.

Independent Power Producer (IPP)

Leading Independent Power Producer (IPP), we are a reliable supplier of renewable power to esteemed business houses and government bodies through Power Purchase Agreements (PPAs).

Generate clean and sustainable energy.

Proactively energizing hybrid renewable energy projects and integrating them into existing power generation asset portfolio.

Captive Power Producer (CPP)

Specializing in developing, transferring, operating, and maintaining grid-connected solar power projects for our valued Captive Power Producer (CPP) customers.

Offer CPP customers the opportunity to own solar and hybrid power projects tailored to meet their requirements.

Helping companies to reduce their electricity expenses significantly through captive generation, leveraging the cost-arbitrage between captive solar and hybrid plants & power supplied from DISCOMs.

Provides Operation and Maintenance Services (O&M) through separate agreements to ensure continued efficiency and guaranteed performance of installations.

Our Esteemed Clients

GUVNL

DGVCL

MAHAGENCO

Indian Air Force

**Coal India
Limited**

**Zydus Lifesciences
Limited**

Tata Motors

**Larsen & Toubro
Limited**

**Aditya Birla
Renewable Energy**

**Ayana
Renewables**

**Colourtex
Industries**

**Micro Life
Sciences**

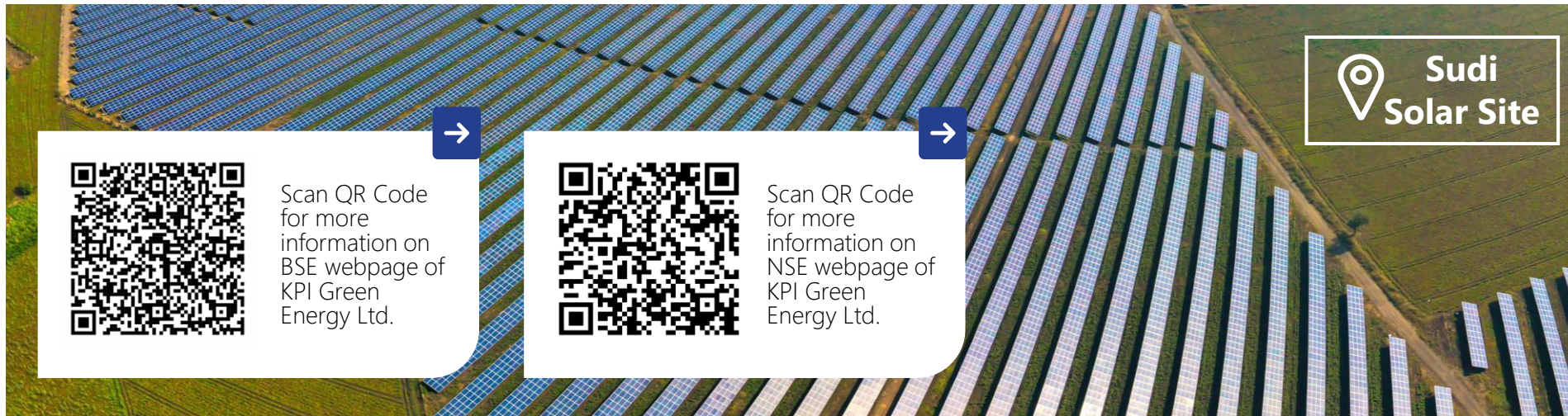
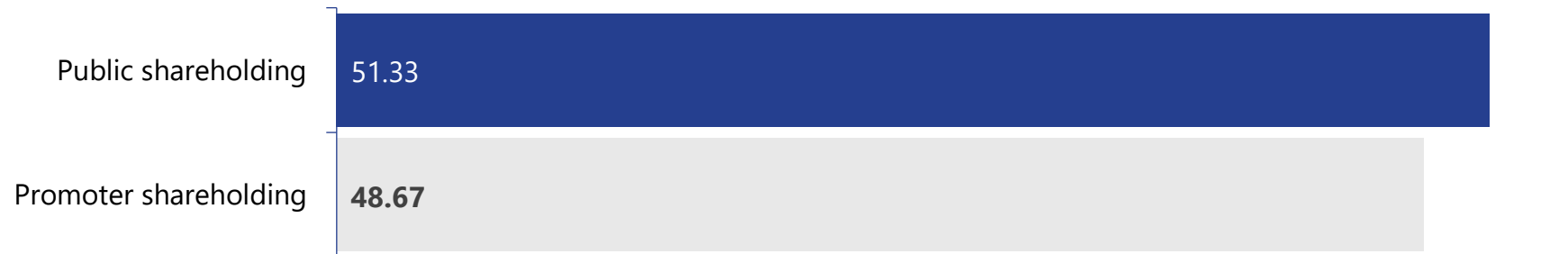
SJVN

& 200+ More

Market Statistics

Shareholding

(In %)

**₹10,090 Cr**Market Capitalization
(As on November 6, 2025)**₹589**

52-week high price

19.73 CrTotal Equity shares
(As on Sept 30, 2025)**542323**

BSE scrip code

KPIGREEN

NSE symbol

KP Group

Key Entities

KPI Green Energy Limited

NSE, BSE Listed Company

A leading Indian renewable energy firm, KPI Green develops, owns, and operates large-scale solar and hybrid power plants, supplying clean electricity to commercial and government clients via its IPP and captive project models.

KP ENERGY LIMITED

NSE, BSE Listed Company

KP Energy Limited is India's top wind project developer, specializing in Balance of Plant (BoP) turnkey solutions, and owning/operating wind and hybrid assets across India with a robust project execution track record

KPI GREEN HYDROGEN AND AMMONIA PRIVATE LIMITED

(Hydrogen & Ammonia Vertical of KP Group)

This company develops and plan to operate green hydrogen and ammonia plants, using renewable energy (solar, wind) for zero-emission fuel, supporting India's clean energy transition and industrial decarbonization.

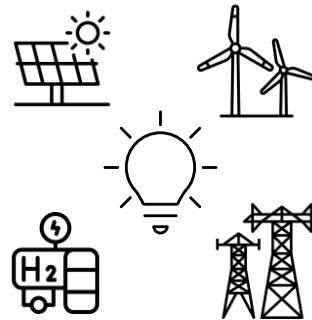
KP Green Engineering Limited

(Formerly known as K P Buildcon Pvt. Ltd.)

A COMPANY TO SOLVE THE DIFFICULTIES

BSE SME Listed Company

KP Group's flagship fabrication arm, manufacturing galvanized steel structures, PEBS and 20+ products for renewable energy, heavy infrastructure and power transmission. The company's upcoming plant at Matar will house Asia's largest kettle for galvanizing.



About KP Group

KPI Green Energy Ltd. is the leading Solar and Hybrid Renewable Energy Solution Provider



One of the Leading Conglomerates in Renewable Energy Market

The Group is one of the fast-growing companies in India by Turnover and Profits.

The Group aims and is contributing to nation's renewable energy sector.



History of Wealth Creation of KP Group

KP Energy: Listed on BSE SME in 2016, migrating to the Main Board by 2018, Listed on NSE in 2024.

KPI Green Energy: Listed on BSE SME in 2019, advancing to BSE Main Board and NSE in 2021.

KP Green Engineering: Founded in 2001, listed on BSE SME in 2024.



Renewable Energy Portfolio Size

1.99+ GW Cumulative Green Energy installed.

Ambitious Target of 10+ GW by Year 2030.

Total CO2 emissions saved till date amounts over 56 Lakh MT.

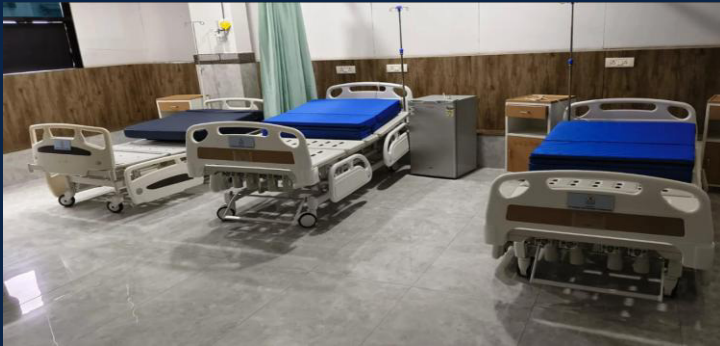


First Generation Entrepreneur

Dr. Faruk G. Patel, CMD is the driving force behind the success of KP Group since 1994.

Humanitarian Services

Driven by Passion, Not Obligation



KP Human Development Foundation Donates 5 Automatic Beds to Divine Hiba Hospital



KP Human Development Foundation Renovate the Ikhar school



KP Human Development Foundation donates 25 barricades to the Rander Police, Surat.



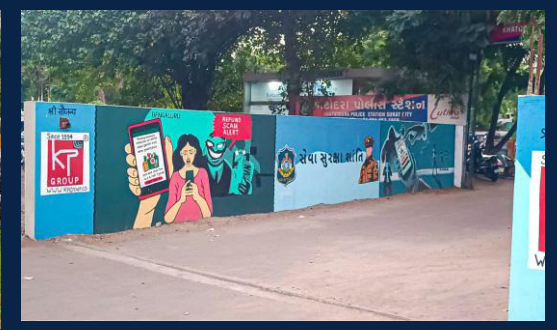
KP Group honored to add a new landmark in Bharuch - KP Circle inaugurated near Bharuch Collector & Dist. Magistrate office



KP Group honored to add a new landmark in Bharuch - sifa Circle inaugurated in Bharuch.



KP Group supports Divyang Sadhna Sahay Initiative. Donates Crutches, Tricycles & Folding Walkers.



KP Group extends its support for the renovation of the Khatodara Police Station.

Vision

Powering INDIA by
the power of Nature

Mission

Accelerate the adoption of renewable technology across India to conserve our environment and provide an environment friendly and sustainable source of energy through economical and sustainable, renewable energy generating models for our customers and thereby transit them from fossil fuel energy to renewable energy

Values

Ethical

Equal Opportunity to all

Respect for the individual

Transparent

Respect for Diversity

Environmentalism





CONTACT US



KPI Green Energy Limited Investor Relations

Investor Enquiries

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cs@kpgroup.co

 **Vilayat
Solar Site**



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