

## TPG-led consortium to acquire Aseem Infrastructure Finance, alongside co-invest partners GIC and ICICI Bank

**Mumbai – July 6, 2026** – TPG, a leading global alternative asset management firm, today announced it has signed definitive agreements to acquire 100 percent stake in Aseem Infrastructure Finance (“Aseem” or the “Company”), alongside co-investor partners GIC and ICICI Bank. ICICI Bank will hold up to 5% in the Company. TPG’s investment is being made through TPG Rise Climate, the firm’s dedicated climate investing platform, as part of its Global South Initiative, a strategy that was launched in partnership with ALTÉRRRA and designed to scale climate solutions across emerging markets.

Headquartered in Mumbai, Aseem Infrastructure Finance is a leading sustainable infrastructure debt financier with a core focus on renewable energy, power transmission and other infrastructure assets in India. The Company was founded and scaled from inception in 2020 by the National Investment and Infrastructure Fund (NIIF), India’s sovereign-anchored alternative asset manager. NIIF is the Company’s majority shareholder, with the Government of India and SMBC Japan as minority shareholders. To date, Aseem has disbursed over INR 40,000 Cr of loans across critical infrastructure sectors, funding over 27 GW of renewable energy projects, and ~2,000 ckms of power transmission projects, cumulatively abating ~33 million tons of greenhouse gas emissions.

“Aseem has been a first-mover in India’s sustainable debt financing space, having built a platform that is uniquely positioned to address the country’s growing climate debt financing needs,” said **Sanjeev Mehra, Business Unit Partner at TPG Capital Asia**. “We are excited about our investment and look forward to partnering with the management team to be a catalyst through funding climate solutions that drive energy addition and resilience in India, in line with the India government’s target to reach 500 GW of renewable energy capacity by 2030.”

**Nilesh Shrivastava, Partner, Growth Equity, NIIF** said: “Aseem’s growth journey reflects NIIF’s ability to incubate and scale institutional-grade platforms, with strong profitability, governance and asset quality. This transaction underscores growing global investor confidence in India’s sustainable infrastructure and climate financing market. We look forward to Aseem’s continued growth under the stewardship of TPG, GIC and ICICI Bank.”

ICICI Securities acted as financial advisor to Aseem and NIIF in connection with the transaction and Shardul Amarchand Mangaldas acted as legal advisors to NIIF. The transaction remains subject to customary regulatory approvals and closing conditions.

-----

**For media inquiries, please contact:**

**TPG**

Edelman India

[TPG-India@edelman.com](mailto:TPG-India@edelman.com)

**NIIF**

Viraj Nair, Vice President – Corporate Communications

[viraj.nair@niifindia.in](mailto:viraj.nair@niifindia.in)

**GIC**

Toh Chuan Ting – Assistant Vice President, Corporate Communications

[tohchuanting@gic.com.sg](mailto:tohchuanting@gic.com.sg)

**About TPG Rise Climate**

TPG Rise Climate is the dedicated climate investing platform of TPG, a leading global alternative asset management firm, founded in San Francisco in 1992, with \$306 billion of assets under management and investment and operational teams around the world. With dedicated pools of capital across private equity, transition infrastructure, and the Global South, TPG Rise Climate pursues climate-related investments that benefit from the diverse skills of TPG's investing professionals around the world, the strategic relationships and insights developed across TPG's broad portfolio of climate companies, and a global network of executives, advisors, and corporate partners.

As part of TPG's \$32 billion global impact investing platform, TPG Rise Climate invests broadly across the climate sector, with a focus on building and scaling leading climate solutions across the following thematic areas: clean electrons, clean molecules and materials, and adaptive solutions.

For more information, please visit <https://www.tpg.com/platforms/impact/rise-climate>

**About National Investment and Infrastructure Fund Limited (NIIF)**

NIIF is India's sovereign-anchored alternative asset manager, catalyzing global capital to invest in sectors and asset classes that play an important role in India's growth journey. Anchored by the Government of India in partnership with leading global investors, NIIF manages USD 5+ billion in equity capital commitments across four strategies — Infrastructure, Private Markets, Growth Equity, and Climate Investments.

For more information, please visit [www.niifindia.in](http://www.niifindia.in)

**About GIC**

GIC is a leading global investment firm established in 1981 to secure Singapore's financial future. As the manager of Singapore's foreign reserves, we take a long-term, disciplined approach to investing. Our asset allocation strategy spans three asset groups — Equities, Fixed Income, and Real Assets. These include investments in developed and emerging market equities, nominal and inflation-linked bonds, private equity, real estate, alternatives, and infrastructure. We are headquartered in Singapore, with a global presence including a talent force of over 2,300 people in 11 key financial cities and investments in over 40 countries. We seek to add meaningful value to our investments and be an investor of choice by leveraging our long-term approach, multi-asset capabilities, and global connectivity. For more information, please visit [gic.com.sg](http://gic.com.sg)

**About ICICI Bank**

ICICI Bank Ltd (BSE: ICICIBANK, NSE: ICICIBANK and NYSE:IBN) is a leading private sector bank in India. The Bank's total assets stood at ₹ 23,72,531 crore at March 31, 2026.