

PRESS ANNOUNCEMENT • SEPTEMBER 2026

One of India's Largest Integrated Green Digital Platforms.

A single ecosystem of hyperscale data centres, renewable power, green hydrogen and advanced water systems, planned together from the outset, not as separate assets.

iPC announces a proposed ₹83,480 crore (€7.55 billion / US\$8.75 billion) integrated digital and clean-energy infrastructure development in Tumkur, Karnataka, within the wider Bengaluru–Tumkur industrial and technology corridor.

Luxembourg / Bengaluru • September 2026

TOTAL PROPOSED INVESTMENT

₹83,480 Crore (€7.55bn / US\$8.75bn) across three phases

LOCATION

Tumkur, Karnataka, India

SCALE AT FULL BUILD-OUT

Up to 2,250 MW hyperscale data-centre capacity · up to 1,000 MW green hydrogen

This announcement was issued by the leadership of Innovation Platform Capital (iPC), a Luxembourg-headquartered multi-vertical investment and platform development group with active platforms across green energy, digital infrastructure, healthcare, and sovereign manufacturing.

LUXEMBOURG / BENGALURU · SEPTEMBER 2026

Innovation Platform Capital (iPC) has announced one of India's largest proposed integrated digital and clean-energy infrastructure developments, representing a proposed investment of approximately ₹83,480 crore (€7.55 billion / US\$8.75 billion) across three phases. The platform will be built in Tumkur, Karnataka, within the wider Bengaluru–Tumkur industrial and technology corridor.

The platform pairs hyperscale data-centre capacity with the power, water and clean energy required to run it, with all of these elements planned together from the outset. The intention is to address the defining requirements of next-generation computing infrastructure, namely reliable power, access to clean energy, water efficiency, energy resilience and the ability to scale over time.

The announcement follows several months of engagement and due diligence with the Government of Karnataka and its agencies, covering land, power, water, connectivity, approvals and the overall implementation framework. Recent meetings at the most senior levels of the state government marked an important transition from project development and due diligence toward the next phase of implementation.

KEY HIGHLIGHTS AT A GLANCE

Total Proposed Investment: ₹83,480 Crore (€7.55bn / US\$8.75bn) across 3 phases

Location: Tumkur, Karnataka, India

Total IT Capacity: up to 2,250 MW hyperscale data-centre capacity

Green Hydrogen Capacity: up to 1,000 MW

Phase I Investment: ₹17,114 Crore (€1.55bn / US\$1.79bn), target COD Q4 2029

What the platform includes

At full build-out, the programme is currently structured around up to 2,250 MW of hyperscale data-centre IT capacity and up to 1,000 MW of green-hydrogen capacity, together with dedicated renewable and clean-energy generation, integrated power and grid infrastructure, and advanced water-recycling and reuse systems.

A phased development model allows the platform to expand progressively while maintaining appropriate technical, financial and operational discipline at each stage. The resulting integrated platform will enable industrial-hub development and serve as a commercial landing zone, advancing the country's ambition to compete globally in emerging sectors such as advanced manufacturing, deep technology, aerospace, and defence, among others.

Phase I ₹17,114 Crore (€1.55bn / US\$1.79bn)

The first phase carries an estimated investment of approximately ₹17,114 crore (€1.55 billion / US\$1.79 billion). It comprises 400 MW of hyperscale data-centre capacity, delivered as two 200 MW campuses designed for cloud, artificial intelligence, high-performance computing and other large-scale digital workloads, alongside a 500 MW

integrated green-hydrogen and power complex that will form a dedicated clean-energy base for the wider development.

Phase I is currently targeted for commercial operation in Q4 2029, subject to statutory approvals, infrastructure development and other project requirements.

Designed around energy and water efficiency

The development is being engineered to reduce its reliance on conventional power and fresh water. Clean generation is planned alongside computing capacity rather than added afterward, and the water strategy is built around extensive recycling and reuse, with a high degree of circular water utilisation.

Taken together, this approach is intended to establish a new model for sustainable hyperscale infrastructure in India, one in which energy, water and computing are treated as part of a single platform rather than as independent assets.

India, and Karnataka within it

India is among the world's fastest-growing markets for digital and clean-energy infrastructure, and iPC sees it as central to its long-term strategy. Within India, Karnataka has emerged as one of the country's leading technology and innovation centres, with Bengaluru serving as a global hub for digital services, engineering and research. The Tumkur development extends this ecosystem beyond the city while drawing on the state's industrial base and renewable-energy resources.

The project is also expected to create opportunities across the wider value chain, including engineering and construction, renewable power, electronics and electrical equipment, data-centre and cooling technology, green hydrogen, water and environmental systems, and long-term operations and maintenance.

Government of Karnataka engagement

iPC has worked closely with the Government of Karnataka and its agencies through an extended development and due-diligence process. This has covered land requirements and site readiness, power availability and evacuation, water requirements and rights, connectivity, permitting and approvals, development timelines and the overall implementation framework. iPC is grateful to the Government of Karnataka for its engagement and continued support for the development of the platform.

Senior iPC delegation

The recent discussions brought together iPC's senior international leadership team, reflecting the global nature of the platform and its development. The delegation included:

Gursh S. Kundan, Founder, Managing Partner and Chairman

Pradeep “Deep” Karatgi, Managing Partner, India and GCC, and CEO Healthcare

Edsa Cabrera, Managing Partner, Digital Infrastructure and Industrial Platforms

Juraj Barus, Managing Partner, Middle East and Africa

Dean Comand, President and COO, Abraxas Power Corporation, Canada

Thomas Edde, Senior Partner, Smart City and Infrastructure

The delegation’s participation reflects iPC’s intention to develop the Karnataka platform as part of its broader international infrastructure strategy.

From development to execution

With due diligence and government engagement substantially advanced, iPC is now progressing toward the next stage of development. Immediate priorities include site development, detailed engineering, power and utility infrastructure, water and resource systems, statutory approvals, technology and implementation partnerships, project financing and phased construction and commissioning.

A project of this scale requires collaboration across multiple sectors, and iPC is assembling an ecosystem of technology, engineering, infrastructure, financial and industrial partners. The objective is to combine global expertise, technology capabilities and capital with Indian engineering, manufacturing and operating capability, including opportunities for Indian companies across the project’s supply chains.

A platform for India’s digital future and industrialisation ambition

India’s demand for computing infrastructure is accelerating rapidly as cloud computing, artificial intelligence, digital services and advanced manufacturing expand. At the same time, the country is pursuing ambitious targets for renewable energy, green hydrogen and industrial decarbonisation. iPC believes these two transitions can increasingly be addressed together, with digital infrastructure powered by clean energy, supported by resource-efficient systems and built for long-term scalability.

The Karnataka platform forms part of iPC’s broader strategy of developing and investing in next-generation infrastructure across international markets. India represents an important component of that strategy, and iPC intends to work with governments, institutional investors, technology companies and industrial partners to develop large-scale infrastructure capable of supporting the country’s next phase of economic and digital growth.

Building with India, for the long-term

“India is one of the most important global markets for long-term infrastructure investment, and Karnataka provides a strong foundation for integrated development at scale. For long-horizon investors, projects of this nature are attractive because they combine durable demand with the potential for stable, long-term returns. Our focus is on deploying patient, institutionally aligned capital to build resilient platforms that create lasting value while supporting India’s energy transition.”

Gursharan (Gursh) Singh Kundan , Managing Partner and Global CEO, iPC

“Execution discipline and systems integration are central to infrastructure of this scale. By combining large physical assets with strong governance and long-term operating capability, we are building platforms designed to scale reliably and adapt to evolving technology, regulatory and market conditions.”

Pradeep (Deep) Karatgi , Managing Partner and Country Head, India, iPC

ABOUT INNOVATION PLATFORM CAPITAL

Innovation Platform Capital (iPC) is an international infrastructure investment and development platform headquartered in Luxembourg, focused on the origination, development, financing and long-term operation of next-generation infrastructure. Its investment and development interests span digital infrastructure, energy transition, healthcare and other strategic sectors across international markets.

For further information: Innovation Platform Capital, Luxembourg · www.ipccorp.com

All figures are proposed and indicative. Phasing, timelines and commercial operation dates are subject to statutory approvals, infrastructure development and other project requirements.