

PRESS RELEASE

GMR to Divest its 50% Shareholding in InterGen N.V.

Strategic Transaction with China Huaneng Group represents decision to primarily focus energy investments on high-growth, attractive Indian market.

BANGALORE, November, 28 2010 -- GMR Group ("GMR") has entered into an agreement to divest its 50% shareholding interest in InterGen N.V. ("InterGen") to China Huaneng Group ("Huaneng"), the largest power generation company in China for an equity value of US\$ 1,232 million (the "Transaction"). The Transaction is subject to customary regulatory approvals in each of the jurisdictions where InterGen has operations as well as approval of the Government of the People's Republic of China. The Transaction is expected to close in the first half of 2011.

InterGen N.V., is a leading Global Power Generation Company with power plants located in the UK, the Netherlands, Mexico, the Philippines and Australia with a total gross operational capacity of 8,146 MW. GMR acquired 50% stake in InterGen NV in October 2008 for an equity value of US\$ 1,135 million.

Commenting on the Transaction, G.M. Rao, Group Chairman, GMR Group said, "The decision to divest our 50% stake in InterGen is in line with the strategy to focus more on Indian market where GMR is already a market leader. This divestment will enable GMR Group to deploy further capital and release substantial management bandwidth to focus on its Indian Investments."

He further added that, "During the last two years of GMR's management of InterGen as a Shareholder, InterGen has emerged as a more efficient and strong power producer. We believe that Huaneng will be an ideal partner in the next phase of InterGen's growth."

"The Overseas Company holding InterGen Shares is having a debt of USD 1,007 Million as of date and the sale would release USD 225 Million equity that can be utilized for ongoing projects of the Group."

The Global Energy and Power Teams of BofA Merrill Lynch and White & Case LLP are acting as Financial Advisers and Legal Counsels respectively to GMR.

About GMR Group

GMR Group is a Bangalore headquartered global infrastructure major with interests in Airports, Energy, Highways and Urban Infrastructure. The Company has successfully employed the public-private partnership model to build a portfolio of high quality assets. The Company has 14 power projects of which 3 are operational (808 MW) and 11 projects (8448 MW) are under various stages of implementation. It has 9 road projects, of which 6 are operational (421 km) and 3 are under construction (309 km). In the Airports sector, it has developed and commissioned the Greenfield International Airport at Hyderabad. The Group, besides operating and modernising the existing Delhi International Airport, has also constructed a brand new integrated terminal T3 which was inaugurated in July 2010. It has also built a new terminal, designed to handle 20 million passenger capacity, at the Istanbul Sabiha Gökçen International Airport in Turkey and is operating it successfully. Additionally, the Group is committed to social development initiatives and executes these through its Corporate Social Responsibility arm, the GMR Varalakshmi Foundation (GMRVF).

For further information about GMR Group, visit www.gmrgroup.in

About China Huaneng Group

Headquartered in Beijing, China Huaneng Group ("Huaneng") is the largest power generation company in China, and the second largest power generation company in the world. As of the end of July 2010, Huaneng has 161 wholly or majority-owned operating power plants across 27 provinces in China and overseas with a total installed capacity of 108,530 MW. Huaneng is a strong advocate of technological innovation and environmental protection and is focused on developing green power and supplying clean energy. In addition to its power generation assets, Huaneng has significant investments in other businesses, such as coal, finance, and transportation.

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