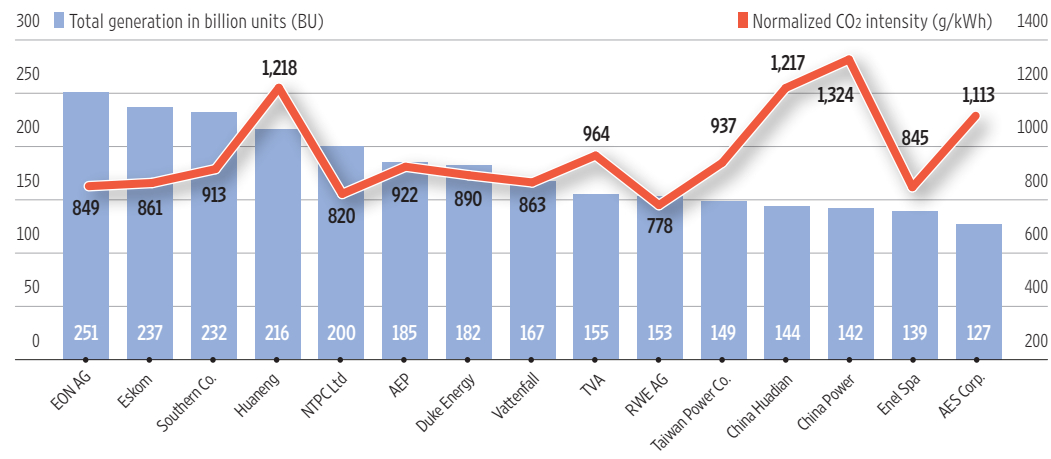


# HOW THEY STACK UP

Carbon dioxide (CO<sub>2</sub>) intensity of largest power generating companies.



Assumptions: The largest generating companies with annual generation above 125BU; These companies have minimum fossil fuel mix of 50%.

Source: NTPC analysis