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For Immediate Release

Suzlon divests in windfarm assets; to raise ~US\$ 40 million

Pune: Suzlon Group, the world's fifth largest wind turbine maker, announced the sale of a block of wind assets for approximately US\$ 40 million (Rs. 200 cr.). The windfarms are located across India, with a majority of the assets located in the state of Tamil Nadu.

The transaction is scheduled to conclude by the middle of May, 2012 after completion of due diligence and requisite approvals.

Speaking on the development, **Mr. Kirti Vagadia, Chief Financial Officer - Suzlon Group** said: "I am pleased to announce that we are divesting in certain non-core assets and are set to raise approximately US\$ 40 mn as per our plan outlined in February this year. This is a modest - but important - step forward in our strategy to optimize our capital structure and meet our repayment obligations in this year.

"In addition to divesting these non-core assets, we believe our consistently improving business performance and outlook, particularly our strong revenue visibility for FY13, puts us in strong position as we begin the new fiscal."

Suzlon Group reported its highest-ever orderbook in February 2012 at US\$ 7.5 billion, with a strong execution pipeline for FY13. The was backed by consistent gross profit levels of over 30 per cent, an EBIT margin of 7 per cent, and a year-on-year growth of over 30 per cent over the course of CY2011, underscoring overall business momentum.

About Suzlon Group:

The Suzlon Group is ranked as the world's fifth largest* wind turbine supplier, in terms of cumulative installed capacity, at the end of 2011. The company's global spread extends across Asia, Australia, Europe, Africa and North and South America with over 19,000 MW of wind energy capacity installed in 28 countries, operations in 32 countries, a workforce of over 13,000. The Group offers one of the most comprehensive product portfolios – ranging from sub-megawatt on-shore turbines at 600 Kilowatts (KW), to the world's largest commercial 6.15 MW offshore turbine – built on a vertically integrated, low-cost, manufacturing base. The Group – headquartered at Suzlon One Earth in Pune, India – comprises Suzlon Energy Limited and its subsidiaries, including REpower Systems SE. Visit us at www.suzlon.com

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