

Suzlon seeks partners for \$3-b wind farm investments

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Suzlon Energy Ltd is seeking Australian partners to develop local wind farms as it taps a surge in global investor appetite for green energy assets after the Paris climate agreement.

The wind-turbine maker plans to co-develop the projects in Australia at a cost of \$3 billion over the next five years, for which it plans to tap investment from firms such as Goldman Sachs and Morgan Stanley, and funds that are looking to ramp up exposure to geographically diverse renewable assets.

"Our plans for the next five years is to join hands with the local developer and we will start co-development with them, then we need a local partner for the construction. Then we will offer to the customer the total solution," said Suzlon's Chairman and Managing Director Tulsi Tanti.

"Over the next five years we target to build in Australia a minimum of 2 GW...the total



Tulsi Tanti (file photo) BLOOMBERG

grown since the Paris agreement in December that obligates states to take concrete measures to curb emissions that contribute to climate change. The agreement was ratified by the US and China earlier this month.

Suzlon, which already has a footprint in 19 countries, anticipates it will attempt a similar strategy in Canada, Brazil, New Zealand and Eastern Europe, to boost exports of turbines, said Tanti.