

18th September, 2012

For immediate release

Suzlon Group: October FCCBs update

- Bondholders have been requested for a four month extension of October FCCBs to allow the company to close various financing measures and drive alignment between all stakeholders on allocation of cash resources
- Company engaging constructively with banks and bondholders after the successful redemption of June FCCBs

Pune: Suzlon Group, the world's fifth largest* wind turbine maker, today announced an update on the company's near term repayment obligations.

A company spokesperson said: "We intend to redeem the outstanding October FCCBs at the end of the proposed four month extension, subject to requisite approvals. We are actively working on various sources of funding; including from the sale of non-critical assets, fresh debt, equity-linked and/or equity fund raising through the domestic and international capital markets, and additional secured leverage at an international subsidiaries-level by optimally re-balancing our debt across various assets.

"We have sought this extension in order to have adequate time to complete this exercise, and meet the redemption obligations in complete alignment with all our stakeholders. We believe these initiatives will enable us to optimally allocate resources between our business requirements and debt obligations in a manner that will allow us to obtain relevant approvals from our senior secured lenders. With these measures we remain fully confident of meeting our obligations and preserving value for all our stakeholders."

Notes to the Editor:

Suzlon Energy Limited issued US\$ 200 mn Zero Coupon Convertible Bonds due October 2012 and US\$ 20.8 mn 7.5% Convertible Bonds due October 2012. The meetings of the holders of the Bonds are proposed to be held on 10th October 2012.

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO THE UNITED STATES

This announcement is not an offer for sale of securities in any jurisdiction, including the United States.



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 approaching 20,000 MW of wind energy capacity installed in 30 countries, operations across 33 countries and 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 commercially-available offshore turbine at 6.15 MW – with 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

Source: *BTM Consult ApS – A part of Navigant Consulting – World Market Update 2012.

Press Contact:

Kashmira Powale, Edelman PR
Mobile: +91 98675 20721
Tel: +91 (22) 4353 0227
E-mail: kashmira.powale@edelman.com

Investor Relations Contact:

Dhaval Vakil, Suzlon Energy Limited
Investor Relations, Mumbai
Tel: +91 (22) 6639 3252
E-mail: dhaval.vakil@suzlon.com