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For Immediate Release

Suzlon fully redeems FCCBs of US\$ 360 mn

Mumbai: Mr Kirti Vagadia, CFO – Suzlon Group, said: "I am pleased to announce that we have redeemed, in cash, our FCCB liability of US\$ 360 mn due today. We have redeemed these FCCBs through a combination of instruments – including the proceeds from the sale of non-critical assets, internal accruals and the new facilities from our senior secured lenders, who we would like to thank for their on-going support and confidence in the company and its business. We would also like to take this opportunity to thank our other key stakeholders – particularly our customers, bondholders, suppliers and employees – for their continuing support."

Notes to the Editor:

- The June FCCBs comprised of two series – the first with a redemption value of US\$ 306.8 mn; and a second series with a redemption value of US\$ 53.4 mn
- SBI CAPS acted as lead arranger

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 commercial 6.15 MW offshore turbine – 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:

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