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FOR IMMEDIATE RELEASE

Suzlon Group: Bondholders approve extension for June FCCBs

- Short-term extension to allow the company to finalize refinancing package
- In advanced stage of raising up to US\$ 300 million as new facilities from senior secured lenders

Mumbai: Suzlon Group, the world's fifth largest wind turbine maker, today announced that holders of the June series of FCCBs, in the meetings held on 11th June, 2012 (i.e. today), approved the company's proposal for an extension of maturity date of the FCCBs until 27th July, 2012.

Speaking on the development, **Mr. Kirti Vagadia, Chief Financial Officer – Suzlon Group** said: "I am very pleased to inform that our bondholders have approved our request for up to a 45 day extension of maturity on our June tranche of FCCBs. The resolutions were approved by significant majorities, with 100 per cent and approximately 93 per cent of bondholders who voted in the June 2009 and June 2007 series, respectively, being in favour of the extension. We have also received the necessary permission from the RBI for this extension. We believe this underscores the strong relationship we have built with our bondholders and banks, and their confidence in our plans.

"We requested for extension in order to ensure that there is adequate time to obtain the requisite approvals and to close administrative documentation necessary to complete this refinancing exercise. I am happy to report that the process is on track and, along with our plans to divest non-critical assets, we are confident of meeting our near term FCCB obligations."

The measure extends the maturity date of the June series of FCCBs till 27th July, 2012, with the option for the company to bring forward the payment to a nearer date, by providing five days notice to bondholders.

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**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 wind energy capacity approaching 20,000 MW installed in 28 countries, operations in 33 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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