

For immediate release

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Suzlon Partners with AMP Solar for 15 MW Solar Project in Telangana

- A project of 15 MW located at the Achampet site, which is part of a group of 210 MW projects won through competitive bidding in Telangana.
- A 25 years' Power Purchase Agreement (PPA) with a Tariff of Rs. 5.599/kWh.

Pune, India: Suzlon Group, one of the leading renewable energy solutions providers in the world, today announced a joint venture with the AMP Solar for the development and construction of a 15 MW Solar PV Project located at Achampet, Mahaboobnagar District, Telangana.

According to the contract signed between Suzlon Group and the AMP Solar on December 21, 2016, the AMP Solar shall acquire a 49% stake in Rudra Solarfarms Limited, a special purpose vehicle (SPV) set-up by Suzlon for executing this project. AMP Solar has the option to acquire the balance of the 51% stake in the SPV in the future in accordance with the relevant rules and regulations. The off-taker of the SPV project will be the Telangana State Southern Power Distribution Company Limited (TSSPDCL). Suzlon will be responsible for project commissioning and to provide comprehensive operation and maintenance services for a period of 25 years. The project is expected to be commissioned in the financial year 2017 (FY17).

Suzlon won solar projects of 210 MW in Telangana through a competitive bidding process and the PPAs for the same were signed in February, 2016. These include one project of 100 MW, one of 50 MW and four projects of 15 MW each.

Pinaki Bhattacharyya, CEO, AMP Solar (India), said, *“Our vision is to become the leading global solar energy platform by creating geographically focused, structured portfolios of assets that have attractive risk-adjusted return profiles. And this partnership has been yet another step towards our vision. Indian market is presently booming for the renewable industry and this shall be beneficial to our investors and stakeholders. We are happy to be associated with Suzlon and shall work in synergy towards our common goal of reducing and bringing the carbon footprint down.”*

J.P. Chalasani, Group CEO, Suzlon, said, *“The global renewable energy sector is witnessing a huge momentum. We are glad to partner with AMP Solar. For Suzlon, this project is a contribution towards our commitment for reducing the carbon footprint and transitioning of renewables from alternate to mainstream source of energy. We look forward to work collaboratively with AMP Solar and contribute towards promoting green energy.”*

About AMP Solar:

AMP Solar is a global renewable power provider with its HQ in Toronto, that has created geographically focused, structured portfolios of assets that have superior risk-adjusted return profiles. The Company’s track record boasts over 450 MW of solar assets fully developed and built or in construction globally across three continents deploying over USD 1.1 billion. AMP is in the midst of a transformative growth phase and is developing and building large pools of assets and the best-in-class country teams in the US, Japan and India respectively, with the objective of creating the leading renewable platform globally over the next 10 years. India is a key focus market for AMP Solar and the strategy will remain development, financing, construction, operation and long term ownership of the ground mount and rooftop power plants with a strong focus on selling solar power to both corporate and government customers.

About Suzlon Group:

The Suzlon Group is one of the leading renewable energy solutions providers in the world with an international presence across 19 countries in Asia, Australia, Europe, Africa and North and South America. With over two decades of operational track record, the Group has a cumulative installation of approximately 15.5 GW of wind energy capacity, over 8,000 employees with diverse nationalities and world-class manufacturing facilities. Suzlon is the only Indian wind energy company with a large in-house Research and Development (R&D) set-up in Germany, the Netherlands, Denmark and India. Approximately 9.50 GW of the Group’s installation is in India, which makes up for ~36% of the country’s wind installations, making Suzlon the largest player in this sector. The company has recently forayed into the solar space. The Group, headquartered at Suzlon One Earth in Pune, India, is comprised of Suzlon Energy Limited and its subsidiaries. Suzlon corporate website: www.suzlon.com

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