

14th April 2016

Suzlon redeems FCCBs of US\$ 28.8 million

Pune, India: The Suzlon Group, one of the leading global renewable energy solutions providers in the world, announced that it has successfully repaid in cash, Foreign Currency Convertible Bonds (“FCCBs”) worth US\$ 28.8 million (mn) in principal amount, along with the applicable 8.7% redemption premium. This was part of the 5% April 2016 FCCB series (ISIN: XS0614325156), which have now been redeemed in full and will cease to exist. The repayment has been made in accordance with the terms and conditions of the FCCBs.

Mr. Kirti Vagadia, Chief Financial Officer, Suzlon Energy, said, *“I am pleased to announce that we have redeemed, in cash, US\$ 28.8 mn FCCBs through internal accruals. Further, most of our remaining debt maturity profile is back ended. This gives us sufficient headroom to meet our operations and growth requirements.*

Our focused efforts towards debt reduction, liquidity optimization and business ramp up are bearing tremendous results. There is a visible ramp up in our execution volume, order inflow and resultantly the cash flows.

We would like to take this opportunity to thank all our stakeholders, particularly the bondholders for their continuing support.”

Note: Suzlon had issued a 5 year FCCB series in April 2011 for US\$ 175mn; having a 5% coupon and April 2016 as maturity date (“**5% April 2016 FCCB series**”). In July 2014, pursuant to a cashless restructuring proposal, bondholders having FCCBs worth US\$146.2mn in principal amount of the 5% April 2016 FCCB series opted to exchange their FCCBs for a new FCCB series maturing in July 2019. The balance \$28.8mn of the 5% April 2016 FCCB series which were due in April 2016 now stand redeemed in full.

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 15GW of wind energy capacity, a workforce of over 8,000, a low-cost manufacturing base and strong in-house R&D set-up in Germany, the Netherlands, Denmark and India. Approximately 9GW of the Group’s installation is in India, which makes up for ~37% 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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