

For Immediate Release

22 January 2015

## **Suzlon signs binding agreement with Centerbridge Partners LP for 100% sale of Senvion SE**

- **Equity value of EUR 1 Billion (approx Rs. 7200 Crs) for 100% stake sale in an all cash deal and Earn Out of EUR 50 Million (approx Rs. 360 Crs)**
- **Senvion to give licence to Suzlon for off-shore technology for the Indian market**
- **Suzlon to give license to Senvion for S111- 2.1 MW technology for USA market**
- **Sale Proceeds to be utilised towards debt reduction and business growth in the key markets like India, USA and other Emerging markets**

**Pune, India:** Suzlon Group today signed a binding agreement with Centerbridge Partners LP, USA to sell 100% stake in Senvion SE, a wholly owned subsidiary of the Suzlon Group. The deal is valued at EUR 1 billion (approx Rs. 7200 Crs) equity value in an all cash transaction and future earn out of upto an additional EUR 50 million (approx Rs 360crs). The transaction is subject to Regulatory and other customary closing conditions. Senvion to give Suzlon license for off-shore technologies for the Indian market. Suzlon to give Senvion the S111-2.1 MW license for the USA market. The 100% stake sale of Senvion SE is in line with Suzlon's strategy to reduce the debt and focus on the home market and high growth market like USA and emerging markets like China, Brazil, South Africa, Turkey and Mexico. The transaction is expected to be closed before the end of the current financial year.

**Mr Tulsi Tanti, Chairman, Suzlon Group said,** "We are pleased to announce this development which is in line with our strategic initiative to strengthen our Balance Sheet. The proceeds would be used for debt repayment thereby reducing interest cost and augment business growth.

We will focus on high growth markets like India, USA and other emerging economy markets. The Indian government's significant thrust on renewable energy offers a conducive policy framework to the sector which Suzlon is best equipped to capitalise. Suzlon will offer its

wind and solar hybrid technology solutions to contribute towards achieving country's target of 'sustainable energy for all'. With our market leadership, right technology, proven project execution capabilities and best in class services, we are best positioned to tap the high growth potential in home market.

Suzlon Group is proud to have played a significant role in Senvion's growth story, making it globally competitive driven by state of the art technology. Over the years, both Suzlon and Senvion have mutually benefited and added value to each other's growth and development and sharing of best practices. "

**Stefan Kowski, Managing Director at Centerbridge**, said, "Senvion is a company with impressive technology and leading market positions. The global market environment for renewable energies is promising for a wind turbine manufacturer, particularly for one of the most experienced players in the industry with onshore and offshore capability. We are confident that Senvion will continue its track record and, together with the Company's management, we look forward to supporting its continued development as a profitable and growing company."

#### **About Suzlon Group:**

The Suzlon Group is ranked as the world's fifth largest\* wind turbine manufacturer, in terms of annual installed capacity and market share in 2013. The company's global spread extends across Asia, Australia, Europe, Africa and North and South America with over 25,000 MW of wind energy capacity installed, operations across over 31 countries and a workforce of over 10,000. The Group offers one of the most comprehensive product portfolios – ranging from sub megawatt onshore 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 Senvion SE. Visit us at [www.suzlon.com](http://www.suzlon.com)

**Source:** \*MAKE Report: Global Wind Turbine OEM 2013 Market Share.

#### **About Senvion**

Senvion SE, a wholly owned subsidiary of the Suzlon Group, is one of the world's leading manufacturers of onshore and offshore wind turbines. The international mechanical engineering company develops, produces and markets wind turbines for almost any location – with rated outputs of 1.8 MW to 6.15 MW and rotor diameters of 82 metres to 152 metres. Furthermore, the company offers its customers project specific solutions in the areas of turnkey, service and maintenance, transport and installation, as well as foundation planning and construction. The profitable and reliable systems are designed at the Senvion TechCenter in Osterrönfeld and manufactured at its plants in Husum (North Friesland), Trampe (Brandenburg) and Bremerhaven, as well as Portugal, Canada and India. With more than 3,400 employees worldwide, the company - headquartered in Hamburg - makes use of the experience gained from the manufacture and installation of more than 5,800 wind turbines around the world. Senvion is represented by distribution partners, subsidiaries and participations in European markets such as France, Belgium, the Netherlands, the UK, Italy, Portugal, Sweden, and Poland as well as on a global level in the USA, China, Australia and Canada. Visit us at [www.senvion.com](http://www.senvion.com)

| Press Contact Suzlon Group:                                                                                                                                                                                                                                                                                                | Press contact Senvion SE                                                                                                                                                                                          | Investor Relations Suzlon Group:                                                                                                   |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|
| <p>Ravi Muthreja<br/>Group Head- Corporate Communications<br/>Tel: +91 9604302000 / +91 9004302000<br/>E-mail: <a href="mailto:ravi.muthreja@suzlon.com">ravi.muthreja@suzlon.com</a></p> <p>Asha Bajpai/ Tanvi Agarwal<br/>Tel: + 91 9820783566 / +91 9011091941<br/><a href="mailto:cc@suzlon.com">cc@suzlon.com</a></p> | <p>Verena Puth<br/>Head of Corporate Communications<br/>Tel.: +49 (40) 5555 090 3051<br/>Mobile: +49 - (0) - 174 - 30 54 576<br/>E-mail: <a href="mailto:verena.puth@senvion.com">verena.puth@senvion.com</a></p> | <p>Ashish Gupta<br/>Tel.: +91 (22) 6184 3776;<br/>E-mail: <a href="mailto:gupta.ashish@suzlon.com">gupta.ashish@suzlon.com</a></p> |