



For Immediate Release

Sterling and Wilson Solar Limited wins 'Utility-Scale Solar Project of the Year' at Middle East Solar Awards 2020

Mumbai, January 16, 2020: Sterling and Wilson Solar Limited (SWSL) (BSE Scrip Code: 542760; NSE Symbol: SWSOLAR), the world's largest solar EPC solutions provider*, has been awarded the prestigious 'Utility-Scale Solar Project of the Year' at the recently held Middle East Solar Awards 2020 in Abu Dhabi. The Company was felicitated with the award during the World Future Energy Summit, one of the leading global industry events for future energy, cleantech and sustainability.

Bikesh Ogra, Director and Global CEO, Sterling and Wilson Solar Limited said, *"We are delighted to be recognized by Middle East Solar Awards for the second time. Today, sustainability isn't just a slogan but a practice which is being taken seriously across the globe. The GCC region particularly has been driving this shift to renewable energy in order to mitigate carbon emissions. Sterling and Wilson Solar Limited is committed to support the GCC government's vision of clean and sustainable energy future, which is mirrored in the prestigious clean energy projects commissioned. We will continue to deliver best-in-class services, while ensuring sustainability in all aspects of our business"*.

SWSL has received this recognition for the second time. In 2017, the Company won 'Project of the Year' award at the same event. The Middle East Solar Awards is one of the industry's Premier awards ceremony held annually. The event is organized by Middle East Solar Industry Association. This annual event, now in its eighth edition, serves as a platform to recognize and celebrate exceptional talent and achievements in the MENA solar market. The selection of each winner was processed through firm evaluation which was drawn by seven judges from across the industry for each of the 11 categories.

SWSL has been executing projects globally and has to its credit 9.20 GWp** of solar power projects in various geographies (commissioned and under construction), which includes 3.05 GWp** in the MENA region. With the global solar market poised to grow substantially in the years to come, SWSL has positioned itself well to be at the forefront of this tremendous opportunity.

* According to IHS Markit

** As of 31st December, 2019

**About Sterling and Wilson Solar Limited**

Sterling and Wilson Solar Limited, a Shapoorji Pallonji group company, is a global pure-play, end-to-end solar engineering, procurement and construction (EPC) solutions provider, and is the world's largest solar EPC solutions provider in 2018 based on annual installations of utility-scale photovoltaic systems of more than five mega-watt peak, according to IHS Markit. SWSL provides EPC services primarily for utility scale solar power projects with a focus on project design and engineering and manage all aspects of project execution from conceptualizing to commissioning. SWSL also provides operations and maintenance (O&M) services, including for projects constructed by third parties. SWSL had a global market share of 4.6% in the year 2018 according to IHS Markit (which is double the size of the 2nd largest company globally). The Company was also the largest solar EPC solutions provider in Africa and the Middle East with a market share of 36.6% and 40.4% respectively. Present in 25 countries today, SWSL has operations in Asia, the Middle East, Africa, Europe, the Americas and Australia.

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Media Contact:

Rahul Rao

Corporate Communications

Email - rahul.rao@sterlingwilson.com