



For immediate release

Sterling and Wilson Solar Limited signs its largest order in Australia with a value of ~ AUD 525 million

Mumbai; May 17, 2020: Sterling and Wilson Solar Limited (SWSL) (BSE Scrip Code: 542760; NSE Symbol: SWSOLAR), today announced that it has signed (along with its branch and Australian subsidiary) an EPC contract of approx. AUD 525 million (~ INR 2,600 crore) as well as the Operation and Maintenance (O&M) contract of approx. AUD 85 million (~ INR 415 crore), which is its largest order in Australia. The duration of the O&M contract is for a maximum period of 20 years.

With this award, SWSL has clearly established its presence in Australia, within a short period of 15 Months of setting up the operations. With this order, the Company's cumulative order book in Australia adds up to approx. AUD 1 billion (~ INR 4,900 crore), making it amongst the largest Solar EPCs in this very promising market.

In spite of the ongoing pandemic, SWSL has also signed two projects in India with leading global IPPs adding up to a value of INR 620 crores.

A substantial portion of the Company's international revenues for the current financial year will come from Australia, South America and the USA where the construction of solar projects has now commenced to full capacity. Renewable projects in India, which also add up considerably to the Company's revenues, have been allowed to restart now. SWSL is in the process of handing over projects which are being completed post lockdown and starting other projects. The worst impact of COVID-19 seems to have passed and the Company is looking forward to increased activity in order booking and revenues.

Mr. Bikesh Ogra – Director and Global CEO, Sterling and Wilson Solar Limited said, *“This is our largest order in Australia and is a culmination of efforts to break new ground in countries like Australia, the United States and South America, where SWSL has invested in a strong team that is completely aligned with the local requirements. Renewable sector plays a vital role in the world's journey towards clean energy and as a home-grown company we are continuously working together with several stakeholders in supporting this vision. India continues to be a steady and focused market for SWSL. Along with our exponential growth in the international market over the past decade, we continue to remain a dominant player in the domestic market as well.”*

**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. The company 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. Sterling and Wilson Solar Limited also provides operations and maintenance (O&M) services, including for projects constructed by third parties. Present in 25 countries today, Sterling and Wilson Solar 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