

Sterling and Wilson Solar Limited ranked World's Largest Solar EPC Service Provider

- Ranked by IHSMarkit in the Solar EPC and O&M provider tracker report of Q1 2019.
- The ranking is basis the total annual installations of utility-scale PV systems of more than five MWp in the year 2018.
- The company was also ranked the largest solar EPC solutions provider in India in 2018 by IHS Markit.

Mumbai: Sterling and Wilson Solar Limited ("**Sterling and Wilson Solar**"), a Shapoorji Pallonji group company, has been ranked as the world's largest Solar EPC service provider by IHSMarkit in its recently announced Solar EPC and O&M Provider Tracker Q1 2019 report. The ranking is basis the annual installations of utility-scale PV systems of more than five MWp in the year 2018. As the largest global Solar EPC solutions provider, Sterling and Wilson Solar had a global market share of 4.6% in the year 2018 - a number more than double that of the 2nd largest company globally - according to IHS Markit. The company was also ranked as the largest Solar EPC solutions provider in India with a market share of 16.6%, 3 times the size of its closest competitor.

Declining costs, advancing technology trends and favourable regulatory environments across the world are some of the factors driving the growth of solar energy globally. Having built more than 6 GWp of solar plants across the globe, Sterling and Wilson Solar's recognition as the world's largest solar EPC provider is a significant milestone in it's trajectory.

With a strength of 1179 employees across the world including 138 in design and engineering , Sterling and Wilson Solar has been executing projects globally. Today, it has over 6062.83 MWp of solar EPC projects as part of its portfolio in different stages of implementation (commissioned and contracted). This impressive global portfolio also includes a 1,177 MWp single location Solar PV plant in Abu Dhabi – one of the world' s largest such Solar PV plants.

Present in 26 countries today, Sterling and Wilson Solar has operations in India, South East Asia, the Middle East, Africa, Europe, the Americas and Australia. The company has been strategically focusing on markets that have conducive solar power policies and investing resources in geographies that have long-term solar opportunities in utility-scale solar power projects and rooftop solar projects.

In the year 2018, according to IHS Markit, 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. Today, Sterling and Wilson Solar is expanding its global presence through strategic acquisitions in its target markets. The company recently acquired a 76% equity interest in GCO Electricals Pty Limited, an electrical contracting company based in Australia with expertise in execution of solar power projects in the region.

As the global solar market is likely to grow substantially in the years to come, Sterling and Wilson Solar has positioned itself well to be at the forefront of this tremendous opportunity.

About Sterling and Wilson Solar Limited

Sterling and Wilson Solar Limited (“**Company**”) is a global pure-play, end-to-end solar engineering, procurement and construction (EPC) solutions provider, and are 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. 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 also provides operations and maintenance (O&M) services, including for projects constructed by third-parties.

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The Company proposes, subject to applicable statutory or regulatory requirements, receipt of requisite approvals, market conditions and other considerations to make an initial public offering of its equity shares and has filed a draft red herring prospectus dated April 15, 2019 (“**DRHP**”) with the Securities and Exchange Board of India (“**SEBI**”). The DRHP is available on the website of the SEBI at www.sebi.gov.in, BSE Limited at www.bseindia.com, National Stock Exchange of India Limited at www.nseindia.com and the websites of websites of the Global Co-ordinators and Book Running Lead Managers at www.icicisecurities.com, www.axiscapital.co.in, www.credit-suisse.com, www.db.com/India, www.iiflcap.com and www.sbicaps.com; the Book Running Lead Managers at www.indusind.com and www.yesinvest.in. Any potential investors should note that investment in equity shares involves a high degree of risk and for details refer to the “Risk Factors” of the Red Herring Prospectus, when available. Potential investors should not rely on the DRHP filed with the SEBI for making any investment decision.

These materials are not an offer for sale of the Securities in the United States. The Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. The issuer does not intend to register any portion of the offering in the United States or to conduct a public offering of Securities in the United States.”

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