

November 09, 2020

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 Scrip Code: 542760	National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex Bandra (East), Mumbai – 400 051 Symbol: SWSOLAR
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Sub.: Press Release - Sterling and Wilson Solar Limited (“the Company”) opens new office in Spain, to focus on Europe’s growing solar market

Dear Sir/ Madam,

Please find enclosed herewith Press Release of the Company on opening of its new office in Spain, following its international expansion strategy.

Request you to take the same on records.

Thanking you.

Yours faithfully,

For Sterling and Wilson Solar Limited

VENKATA
JAGANNADHA
RAO CHUNDURU

Digitally signed by VENKATA
JAGANNADHA RAO
CHUNDURU
Date: 2020.11.09 10:27:31
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Jagannadha Rao Ch. V.
Company Secretary and Compliance Officer

Encl.: As above

Sterling and Wilson Solar Limited
An Associate of Shapoorji Pallonji Group

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For immediate release

Sterling and Wilson Solar Limited opens new office in Spain

To focus on Europe's growing solar market

Mumbai; 9th November 2020: Sterling and Wilson Solar Limited (SWSL) (BSE Scrip Code: 542760; NSE Symbol: SWSOLAR), today announced the opening of its new office in Spain, following its international expansion strategy. The office, located in Seville, will be the Company's headquarters for its European operations serving and tapping markets like Portugal, Spain, Italy, Poland, among others.

Mr. Vikas Bansal, Regional Head – Europe said, *"We see this office opening as an important step forward in the company's strategy to tap key markets. Europe has enormous potential in terms of solar capacity and the market is expected to witness the commissioning of new solar PV capacities of about 7 GW each year and emerge as a 28 GW market by 2023. With our strong bankability and well-nurtured relationships with IPPs in the region, SWSL is well poised to expand its operations in Europe to lead the global transition towards low-carbon energy."*

"SWSL constantly emphasizes on customer centricity, implementation and delivery excellence which has assisted us to make inroads in strategically situated markets that have favourable solar policies and high solar properties.", added **Mr. Bansal**.

According to the SolarPower Europe's EU Market Outlook, Spain was Europe's largest solar market in 2019, adding 4.7 GW of capacity followed by Germany, the Netherlands, France and Poland.

Sterling and Wilson Solar Limited has been executing projects globally and has to its credit more than 10.5 GW of solar power projects (commissioned and under various stages of construction) in various geographies. This portfolio includes a 1,177 MW Solar PV plant in Abu Dhabi – the world's largest single-site solar plant. The Company also manages a portfolio of 7.8 GW of O&M projects globally, a testament to its best-in-class services.

**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 for utility-scale, rooftop and floating solar power projects with a focus on project design and engineering and manage all aspects of project execution from conceptualizing to commissioning. The Company also provides operations and maintenance (O&M) services, including for projects constructed by third parties and offers solar plus storage solutions to its customers. Present in 25 countries today, Sterling and Wilson Solar Limited has operations in India, South-East Asia, Middle East, Africa, Europe, the Americas and Australia.

Visit us – www.sterlingandwilsonsolar.com

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