

Press release

IBC SOLAR commissions 22.5 MWp project in India

With the Phalodi plant, IBC SOLAR built its sixth project in India and tops 50MWp installed capacity in the country

Bad Staffelstein, Germany / Mumbai, India, May 31, 2017 – IBC SOLAR AG, a global leader in photovoltaic (PV) systems and energy storage, has continued its success in India with its sixth PV power plant located in Rajasthan, in the north of India. Last week the 22.5 MWp Phalodi project was put into operation on time and handed over to the investor.

With this 22.5 MWp-project IBC SOLAR continues on its road to success in India. The new utility-scale PV plant is located near Phalodi in Rajasthan, which is one of the federal states with the largest amount of installed solar capacity in India. The project was a cooperation between IBC SOLAR Projects based in Mumbai and their parent company in Germany. While IBC SOLAR in India took the the leadresponsibility for the project, the engineering and technical supervision was done by the German parent company, who also provided some key components.

The project unites IBC SOLAR's local competencies and global standards. Shailendra Bebortha, Managing Director of IBC SOLAR in India, is particularly proud that despite all challenges the project was finalised on schedule: "Engineers and construction crew had to fight loose sand and temperatures as high as 45 degrees Celsius." The project also marks the important milestone of installing more than 50 MWp solar capacity in India.

The project's customer, LN Bangur Group, has worked with IBC SOLAR on several other large-scale projects. Shreeyash Bangur, Director of LN Bangur Group says: "The synchronization of the 20 MW AC solar plant at Phalodi in Rajasthan marks a significant milestone in our drive to grow our portfolio with the generation of clean and renewable energy. The project has been commissioned more than three months ahead of schedule."

The Bangalore branch of TÜV Rheinland, a leading provider of technical services worldwide, certified the plant in accordance with IEC62446 and thereby confirmed the German quality standards.

About IBC SOLAR

IBC SOLAR is a leading global provider of photovoltaic and energy storage solutions and services. The company offers complete systems and covers the entire product range from planning to the turnkey handover of photovoltaic systems. The product range comprises solar parks, self-consumption systems for commercial enterprises and private households, off-grid photovoltaic systems and diesel hybrid solutions. As a project developer and general contractor, IBC SOLAR implements and markets major solar projects

worldwide. The manufacturer-independent system house guarantees the highest quality for all projects and has currently implemented photovoltaic systems with an output of over 3 gigawatts worldwide. IBC SOLAR works with a close network of Premium Partners and supports them with their own software tools for planning and designing grid-connected systems including storage systems. IBC SOLAR offers customised packages for energy providers, municipal utilities and providers of photovoltaic solutions. The company ensure the best possible output of solar parks through technical management and monitoring.

IBC SOLAR was founded by Udo Möhrstedt in Bad Staffelstein in 1982 who has managed the company as the Chairman of the Executive Board to date. The system house is a pioneer of the energy turnaround in Germany and is especially committed to energy cooperatives with its own planned public solar parks. The company is represented internationally with numerous regional companies, sales offices and partner companies in more than 30 countries.

About LNB Renewable Energy

LNB Renewable Energy is a venture focused towards LN Bangur Group's green initiatives. The Company develops solar farms and invests in wind energy assets.

LNB Renewable currently has close to 50 MW operational wind power projects and close to 40 MW operational solar projects in Rajasthan with another 50 MW in pipeline. The Group also plans to participate in various National and State solar programs. LNB Renewable plans to commission 100 MW of wind and solar projects over the next 2 years across India.

The Company partners with leading global solution providers in both wind and solar energy for enhancing its capacity requirements. For more information visit: www.lnbgroupp.com

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