

*Press release*

## **IBC SOLAR commissions 27-MW-plant in the Indian state of Odisha**

*Largest project of IBC SOLAR to date puts Odisha prominently on solar map of India*

**Bad Staffelstein/Germany, May 14, 2018 – IBC SOLAR, a global leader in photovoltaic (PV) systems and energy storage, has completed a 27 MW solar plant near Kesinga in the Indian state of Odisha. For IBC SOLAR this is its largest project to date as well as its first project in Eastern-India.**

While states like Rajasthan, Telangana and Andhra Pradesh already have a large share of solar power with more than 2 Gigawatts installed capacity each, the state of Odisha lags behind with approx. 90 MW installed capacity (by autumn 2017) and has only recently begun to try and pick up speed. With the newly connected PV plant, IBC SOLAR is supporting Odisha to increase its share of solar power by around 30 percent. This is an important step for the economic development in Odisha and, in particular, for the district of Kalahandi where the new solar plant is situated.

Shailendra Bebortha, Managing Director of IBC SOLAR in India, explained that this project will put Western Odisha prominently on India's solar map. He also expressed his thanks to all the Contractors, State Government departments, Solar Energy Corporation of India (SECI), lenders and local public for this success.

IBC SOLAR's project is part of a 270 MW PV tender floated by SECI in the state of Odisha in August 2016. As a result, a 25-year Power Purchase Agreement (PPA) was awarded to IBC SOLAR through a competitive auction process. Project financing was concluded with L&T Infrastructure Finance Company Limited in March 2017. Following the securing of 111 acres of land in August 2017, the local electric power transformation substation had to be upgraded to manage the soon-to-be generated energy, a transmission line for approx. 8 km was built and construction of the solar plant then started in November 2017.

"With this project, we have consolidated a strong know-how in project development, land securitisation and grid connection in Odisha, a state with a high potential for solar PV build-up", says José María Llopis, CEO of IBC SOLAR Energy GmbH. It is not only the company's largest single location plant, but also its first project in India that was fully developed, financed, constructed and commissioned by IBC SOLAR alone. The solar plant meets the high-quality standards of IBC SOLAR as well as it fulfils stringent international standards of health and safety.

*More information on the company's international services, as well as on further news and product highlights from IBC SOLAR, can be discovered at the Intersolar Europe*

*(June 20 to 24, 2018), Europe's leading trade fair for solar technology, in hall A3, booth 579.*

### **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 active internationally with numerous regional companies, sales offices and partner companies in more than 30 countries.

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