

Press release

IBC SOLAR signs sixth EPC contract in India

22.5 MWp project is IBC SOLAR's biggest large-scale PV project in India to date

Bad Staffelstein / Germany, September 14, 2016 – The Indian subsidiary of IBC SOLAR AG, a global leader in photovoltaic (PV) systems and energy storage, announces the signing of another EPC (Engineering, procurement, construction) contract for a 22.5 MWp PV system in Rajasthan, India.

The new PV installation is located near Phalodi in Rajasthan – one of the federal states with the largest amount of installed solar capacity in India and a dedicated policy regarding renewable energy, especially for large-scale PV power plants. The construction start is expected in October 2016, commission is planned for April 2017. “With this project, IBC SOLAR India will reach an important milestone of installing more than 50 MW of solar capacity in India for third party customers”, says Shailendra Bebortha, Managing Director of the Indian subsidiary IBC SOLAR Projects Private Ltd. having its offices in Mumbai and New Delhi. “Phalodi” is IBC SOLAR's sixth EPC project in India.

The German company IBC SOLAR AG will provide engineering services and technical supervision, whilst the Indian subsidiary will be responsible for the construction work on site. Client and investor is the LN Bangur Group, which has previously worked with IBC SOLAR on several turnkey projects, such as in Bhadla (2014) and Pokhran (2015). The region of Rajasthan is topographically and climatically challenging and requires an experienced EPC supervision. IBC SOLAR offers more than 30 years of expertise in delivering turnkey PV projects in time. The new contract demonstrates LN Bangur Group's trust in IBC SOLAR and its ability to deliver high quality solar PV projects in India.

IBC SOLAR is globally represented in more than 30 countries – with its own subsidiaries, international partner companies, and its activities as project developer, project marketer and EPC service provider. No matter what size of PV project, the system house provides expert assistance to its customers and is a financially strong partner with solar system competence from Germany.

About IBC SOLAR

IBC SOLAR is a leading global solutions and services provider for photovoltaics and energy storage. The family-owned and operated company offers complete solutions for power production from solar energy and covers the entire spectrum, from planning to the turnkey handover of photovoltaic installations. Globally, IBC SOLAR has already implemented photovoltaic systems with a total capacity of more than 3 gigawatts (GWp). The scale ranges from solar parks, which feed electricity into the grid, to systems for residential and commercial self-consumption, off-grid systems and large-scale storage. IBC SOLAR sells its photovoltaic components and systems over an extensive network of local installers. As project developer

and EPC contractor, IBC SOLAR plans, implements and offer large scale solar projects worldwide. Through maintenance and monitoring, IBC SOLAR ensures an optimal performance of the solar parks.

IBC SOLAR was founded in 1982 in Bad Staffelstein, Germany, by CEO Udo Möhrstedt. IBC SOLAR is represented by several subsidiaries around the world and is directed from its headquarters in Bad Staffelstein.

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