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## Siemens Financial Services invests in Greenko Group's 200 MW Poovani Wind Power Project

Delhi (ots) -

- Definitive agreement has been signed between the parties for equity investment
- First investment by Siemens Financial Services (SFS) in a wind farm in Asia
- Project involves installation of 100 units of Siemens Gamesa Renewable Energy's SG 2.0 - 114 wind turbines in Tamil Nadu
- Project forms part of Solar Energy Corporation of India Limited (SECI) Wind Power Tranche II

Greenko Group, India's leading renewable energy player, has signed an agreement with Siemens Financial Services (SFS), the financing arm of Siemens AG, for an equity investment in its Poovani Wind Power project. The project is being developed in the state of Tamil Nadu and is backed by Solar Energy Corporation of India Limited (SECI), Central Public Sector Undertaking under the Ministry of New and Renewable Energy, Government of India.

As per the agreement, SFS has agreed to take a 46% equity stake in the 200 MW wind power project. Siemens Gamesa Renewable Energy is involved in installing the entire infrastructure for the wind farm, including supply, erection and commissioning of 100 units of SG2.0 - 114 wind turbines with a hub height of 106 m, specifically designed for low wind sites in India.

Clean and affordable energy generated from this project will offset approximately 651,000 tonnes of CO<sub>2</sub>e from environment and electrify approximately 155,000 households annually. The project will be connected to the central transmission system of India, which will enable inter-state flow of energy from a renewable resource rich state and enable other states comply with their renewable purchase obligations and secure long-term renewable energy supply at a fixed price.

Commenting on the development, Mr. Anil Kumar Chalamalasetty, Chief Executive Officer and MD of Greenko Group, said, "Attracting an equity investment from Siemens Financial Services demonstrates the evolution of the Indian energy market with inter-state transmission of renewable energy, confidence of international financial institutions on project & technical capabilities and the necessary regulatory frameworks to further support growth. We are delighted to partner with SFS for our Poovani Wind Project and welcome them to India."

Mr. Steffen Grosse, Chief Financial Officer of Energy Finance, Siemens Financial Services added, "We are excited to announce this new transaction with Greenko Group, one of the leading renewable IPPs in India. Completing our first equity investment in renewables in the region further underscores our company's commitment to bringing optimal energy solutions to India backed by innovative Siemens Gamesa Technology."

About Siemens AG:

Siemens AG (Berlin and Munich) is a global technology powerhouse that has stood for engineering excellence, innovation, quality, reliability and internationality for more than 170 years. The company is active around the globe, focusing on the areas of electrification, automation and digitalization. One of the largest producers of energy-efficient, resource-saving technologies, Siemens is a leading supplier of efficient power generation and power transmission solutions and a pioneer in infrastructure solutions as well as automation, drive and software solutions for industry. With its publicly listed subsidiary Siemens Healthineers AG, the company is also a leading provider of medical imaging equipment - such as computed tomography and magnetic resonance imaging systems - and a leader in laboratory diagnostics as well as clinical IT. In fiscal 2018, which ended on September 30, 2018, Siemens generated revenue of EUR83.0 billion and net income of EUR6.1 billion. At the end of September 2018, the company had around 379,000 employees worldwide. Further information is available on the Internet at [www.siemens.com](http://www.siemens.com).

About Siemens Financial Services

Siemens Financial Services is the financing arm of Siemens. For further information on Siemens Financial Services, please visit [www.siemens.com/finance](http://www.siemens.com/finance).

About Greenko

Greenko is a main stream participant in the growing Indian energy industry and a market leading owner and operator of Wind,

Hydro & Solar assets in India with a focus on developing Wind-Solar-Storage Hybrid/Integrated Renewable Assets to lead the mainstreaming of renewable energy in India. The Group is focused on building utility scale assets with assets diversified on the basis of offtake, geography and technology. Greenko intends to increase the installed capacity by developing and building new greenfield assets, as well as making selective acquisitions which enhance shareholder value. Greenko has achieved 4.5 MW of operational portfolio and over 8 GW under construction capacity and is well funded to grow a multi gigawatt portfolio over the next few years. With a core belief in sustainability both operationally and environmentally, Greenko endeavors to be a responsible business, playing an important role in the community beyond its role in the power sector. The Company maintains continuous involvement in localised projects and community programmes which focuses on education, health and wellbeing, environmental stewardship and improving rural infrastructure.

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