

SoftBank opens its solar account in India

SB Energy wins its bid for a 350 MW solar project in Andhra Pradesh

New Delhi, December 15th: SB Energy, (formerly known as SBG Cleantech), a three way joint venture between Japan headquartered telecommunications and Internet major SoftBank Group Corp. ("SoftBank"), leading Indian business conglomerate Bharti Enterprises Limited ("Bharti") and Taiwan-based top design and manufacturing services provider Foxconn Technology Group ("Foxconn"), won the NTPC bid to develop a 350MW solar plant under the Phase-II, Batch-II, Tranche-I of National Solar Mission at a 25-year tariff of Rs. 4.63/ kWh.

The project is to be developed in the Ghani Sakunala Solar Park, Kurnool District in the state of Andhra Pradesh. This is SoftBank's first step towards realising its \$ 20 billion commitment to promote clean and safe energy in India.

This solar project, under the flagship Jawaharlal Nehru National Solar Mission (JNNSM), is located in Andhra Pradesh in the state-owned solar park, which provides land and facilities such as roads, drainage and evacuation to developers. Winning the bid reaffirms the commitment made by SB Energy to commission 20GW in India.

Said Nimesh Arora, President & COO, SoftBank, "Our goal is to create a market-leading renewable energy company, to fuel India's growth with clean, reliable and affordable sources of energy. I am glad that we could open our account today with this win. This project will immensely contribute to the Hon'ble Prime Minister's vision of meeting the country's energy demands through clean sources and India's commitment to providing a safe environment, following the recent Paris convention."

SB Energy is headquartered in New Delhi and has Bharti veteran Manoj Kohli as its Executive Chairman and SoftBank executive Raman Nanda as CEO.

Solar in India is likely to grow by 250% in 2015. Globally, renewable energy outpaced that of fossil fuels in 2015 and a record 107 GW was added through wind, solar, geothermal and other natural sources. Renewable power has the potential to provide every Indian with access to electricity.