

SB Energy of the SoftBank Group commissions first solar power plant under the Solar Parks scheme of the Jawaharlal Nehru National Solar Mission

- 350MW photovoltaic solar power plant at Ghani Sakunala Solar Park, Kurnool District, Andhra Pradesh is the world's seventh largest plant
- Plant became commercially operational 51 days ahead of scheduled date in the Power Purchase Agreement (PPA)

New Delhi, April 11, 2017 -- SB Energy Holdings Limited ("SB Energy"), has announced the commencement of commercial operation of its 350 MW solar power plant located in Andhra Pradesh. It is the first operational solar power plant delivered under the Solar Parks scheme of the Jawaharlal Nehru National Solar Mission. The plant commenced its operations on March 29, 2017 and completed 51 days ahead of the scheduled date agreed in the PPA. It is proposed that SB Energy will become a three-way joint venture between Japan headquartered telecommunications and Internet major SoftBank Group Corp., leading Indian business conglomerate Bharti Enterprises Limited and Taiwan-based design, and manufacturing services provider Foxconn Technology Group subject to obtaining antitrust approvals. SB Energy is currently a wholly-owned subsidiary of SoftBank Group Corp.

The power plant has been designed and developed by SB Energy using the latest technology and will supply power at an agreed upon tariff of Rs. 4.63/ kWh. It has the capacity to produce electricity for over 7 lakh Indian households and is connected to the grid at 400K/V.

Manoj Kohli, Executive Chairman at SB Energy said, "I am delighted to announce the commencement of the 350 MW solar power plant in Andhra Pradesh. This project will contribute substantially to the Hon'ble Prime Minister's vision of meeting the country's energy demands through clean renewable power and will deliver electricity to around 7 lakh Indians households, underlining SoftBank's commitment to deliver clean renewable power in India."

Added Raman Nanda, CEO, SB Energy, "We are deeply grateful to the AP government for their sustained cooperation, which helped us commission well ahead of time. This is our first step toward powering India's growth with clean energy, and we hope to contribute much more in the future."

In support of the solar and renewable energy mission of the Government of India, SB Energy is committed to build 20GW of capacity.