

September 23, 2022

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 Scrip Code: 542760	National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex Bandra (East), Mumbai – 400 051 Symbol: SWSOLAR
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Sub: Sterling and Wilson Solar Solutions Inc. (“SWSS”), a wholly owned step down subsidiary of the Sterling and Wilson Renewable Energy Limited (“the Company”) enters into a Memorandum of Understanding (“MoU”), along with its consortium partner with Government of the Federal Republic of Nigeria

Dear Sir/ Madam

We are pleased to inform that Sterling and Wilson Solar Solutions Inc., incorporated in the United States of America (“SWSS”), a wholly owned step down subsidiary of the Sterling and Wilson Renewable Energy Limited (“the Company”) along with its consortium partner Sun Africa LLC (collectively referred to as “the Consortium”), have signed a Memorandum of Understanding (“MoU”) with the Government of the Federal Republic of Nigeria to deliver the development, design, construction and commissioning of solar photovoltaic power plants with total installed capacity of 961 MWdc at five different locations (“Projects”) in the Federal Republic of Nigeria along with battery energy storage systems with total installed capacity of 455 MWh.

These Projects will ultimately be owned and operated by Niger Delta Power Holding Company (“NDPHC”), a Nigerian Government owned entity. Financing for these Projects are under negotiations between US EXIM, ING and the Government of Nigeria.

The Company wishes to emphasize that the above said MoU has been entered as a first step towards signing of definitive Development and EPC Agreements, which is subject to, inter alia, financing arrangement and approval by the Board of Directors of NDPHC.

Request you to take the same on records.

Yours faithfully
For Sterling and Wilson Renewable Energy Limited

Jagannadha Rao Ch. V.
Company Secretary