

## **Sterling and Wilson announces its foray into Hybrid Power Plants and Energy Storage Solutions; Aims 1GWh of installations globally**

- Hybrid and Energy Storage Business arm to offer hybrid power plant and energy storage solutions globally, focussing on front-of-meter and behind-the-meter public and private sector opportunities, with special focus on lighting up remote islands and reducing carbon footprint of critical power installations running on black power.
- Mr. Deepak Thakur is appointed as the CEO and Mr. Vishwanathan Iyer would be responsible for the Global Business Development, Strategy and Marketing

**12th April 2018, Mumbai:** Sterling and Wilson, an Indian multinational engaged in engineering, construction, manufacturing and energy services with over \$1Bn in revenue has announced its foray into Hybrid Power Plants and Energy Storage solutions as part of its commitment to consistently expand its range of offerings to reflect the future of energy. The Company, with a cumulative expertise of 8 GW across its energy verticals encompassing Co-generation CHP and Gas based power, Solar Energy and Diesel Powered Generators, is poised to lead the disruptive revolution of energy storage besides fostering adoption of clean energies by critical power installations through hybrid power plants.

The newly introduced Hybrid and Energy Storage Business is already in advanced discussions for its first projects in Africa and Europe and is keenly exploring EPC and Co-Development opportunities across continents. As part of its global outlook and expansion plans, the business is actively tapping talent worldwide to develop competency centres in target markets. In its inaugural showcase, the team is participating in EES Europe from 20th to 22nd June 2018 in Munich, Germany.

Sterling and Wilson's strong intent to invest in the hybrid and energy storage space is backed by a visible global trend of ever increasing need for reliable power and a strong endorsement by developed economies to reduce carbon emission, within a \$6 trillion global energy industry that is ripe for disruption. To lead the charge amidst such trends, the company has appointed Mr. Deepak Thakur at the helm of its Hybrid & Energy Storage Business as the CEO. With an experience of 26 years and a proven track record of incubating new businesses from strategy to building strong teams, Deepak has successfully handled various responsibilities encompassing sales, marketing, corporate strategy, business planning and strategic alliances across a wide spectrum of industries. Further by tapping into its internal talent pool, the company has also appointed Mr. Vishwanathan Iyer to lead the global business development, marketing and strategic activities for the new unit. In his previous assignment, Mr. Vishwanathan was spearheading Solar Business Development in India. Commenting on the new business foray, Mr. Deepak Thakur, CEO - Hybrid and Energy Storage, Sterling & Wilson, said: "The global hybrid and energy storage market is estimated to be around USD 40 billion by 2025. As one of the leading turnkey solution providers in the world, with project management, engineering and delivery expertise of over 8GW of diversified energy offerings across geographies, we are confident of providing our customers value for money through customised hybrid power plants and energy storage facilities."

Given its global energy expertise, Sterling and Wilson has an extensive focus on where and how hybrid and energy storage solutions can be applied across the energy sector from centralized large fossil and renewable power plants, to data centres, C&I segments and remote settings such as Islands. The Company's Hybrid & Energy Storage business unit is offering a range of clientele - from

utility-scale and C&I project developers, independent power producers to public utilities and IOUs - a host of turnkey services such as project development, design and engineering including sizing of storage solutions and hybrids, supply chain management, construction, commissioning, and operations & maintenance .

### **Sterling and Wilson**

Sterling and Wilson is an excellent example of how the Shapoorji Pallonji family has nurtured long term associations with its business partners. The Mistry and Daruvala families have been partners in Sterling and Wilson for 3 generations. This partnership will only grow stronger, as the 4th generations of both families have recently joined the business.

Over the past 5 years, Sterling and Wilson has shown exceptional growth; with operations all over the globe, as well as an expansion in its range of services, the company's turnover has shown an extremely positive growth. From a turnover of INR 1,760 crore in 2012, Sterling and Wilson group crossed a turnover of INR 6,000 crore and is likely to exceed INR 10,000 crore by 2020. From being a predominantly India focused company in 2010, Sterling and Wilson now operates across the Middle East, Africa, Australia and Europe. In the current year, the company is expanding to the USA and South America. From being a company that was mainly focused on doing MEP projects in India, Sterling and Wilson over the past 5 years has set up global operations in manufacture of DG sets, Gas based power plants, Waste to Energy, Turnkey data centres, Transmission and Distribution and Solar EPC. With its recent foray into energy storage, Sterling and Wilson is perfectly poised to play a pivotal role in the global trend of moving away from thermal plants to a future of renewable energy with storage.

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