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FOR IMMEDIATE RELEASE

## Suzlon Group announces the appointment of Amit Agarwal as CFO of Suzlon Energy

**Pune:** Suzlon Group, the world's fifth largest wind turbine maker, today announced that it had appointed Mr Amit Agarwal as the Chief Financial Officer (CFO) of Suzlon Energy. He will report to the Chairman, Mr Tulsi Tanti, allowing Mr Kirti Vagadia to focus on his role as Suzlon Group Head of Finance, overseeing the financial performance of the Suzlon Group, which includes REpower, our wholly-owned German subsidiary.

**Mr Tulsi Tanti** welcomed the announcement, saying, "We are delighted to be bringing someone with Amit's credentials and experience in a highly competitive market segment as the CFO of Suzlon Energy. Amit's previous role, as CFO of Essar Steel, has given him rich and extremely relevant experience that I know we will now benefit from."

**Mr Amit Agarwal** said, "I have keenly followed Suzlon's journey since it was launched nearly 20 years ago. It is a real honour to be appointed as CFO and I look forward to supporting the Chairman, Management Team and key stakeholders in what is clearly a challenging time for the sector."

Notes to editors:

Mr Amit Agarwal was previously CFO of Essar Steel and, before that, CFO of Essar's North American operations and CFO at Arcelor Mittal Long Carbon Europe segment. He has worked in several countries in North America & Europe, and his experience includes corporate finance, treasury management, complex business restructuring, financial planning, business development and strategy.

Amit is a chartered accountant by training with a commerce degree from the University of Calcutta and a graduate of the University of Pennsylvania's Wharton School of Business executive program.



## About SuzIon Group:

The Suzion Group is ranked as the world's fifth largest\* wind turbine supplier, in terms of cumulative installed capacity, at the end of 2011. The company's global spread extends across Asia, Australia, Europe, Africa and North and South America with installations of over 21,000 MW and operations across 32 countries and a workforce of approximately 13,000. The Group offers one of the most comprehensive product portfolios – ranging from sub-megawatt on-shore turbines at 600 Kilowatts (KW), to the world's largest commercially-available offshore turbine at 6.15 MW – with a vertically integrated, low-cost, manufacturing base. The Group – headquartered at Suzion One Earth in Pune, India – comprises Suzion Energy Limited and its subsidiaries, including REpower Systems SE. Visit us at <u>www.suzion.com</u>

**Source**: \**BTM Consult ApS – A part of Navigant Consulting –* World Market Update 2012.

## Press Contact:

Kashmira Powale, Edelman PR Mobile: +91 98675 20721 Tel: +91 (22) 4353 0227 E-mail: kashmira.powale@edelman.com

## Investor Relations Contact: Dhaval Vakil, Suzlon Energy Limited Investor Relations, Mumbai Tel: +91 (22) 6639 3252 E-mail: <u>dhaval.vakil@suzlon.com</u>