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For immediate release

Suzlon Group plans long-term debt restructuring

- Corporate Debt Restructuring (CDR) proposal submitted
- 10 year long-term repayment period for debt, including two year moratorium on principal and term-debt interest payments
- Additional working capital facilities
- FY2012-13 guidance suspended

Pune: Suzlon Group, the world's fifth largest* wind turbine maker, has initiated discussions with its senior secured lenders and plans to restructure its debt with a maturity period of ten years under the CDR mechanism, including a two-year moratorium on principal and interest payments on term-debt.

Mr Kirti Vagadia, Chief Financial Officer – Suzlon Group said: "The company has, in consultation with its senior secured lenders, taken the decision to undertake a debt restructuring exercise under the CDR mechanism. Our senior secured lenders are supportive of our long-term business plans, and our efforts to consolidate our overall debt to achieve a sustainable capital structure.

"This is an important step towards stabilizing our business by enhancing liquidity and injecting additional working capital. We believe this will help us to safeguard the interests of our key stakeholders, including customers and vendors.

"Additionally, our ongoing engagement with our bondholders continues to be both constructive and progressive, and we expect that an acceptable solution for all stakeholders will be reached at the earliest possible date.

"Considering our overall business outlook, we recognize that despite strong business fundamentals and a US\$7.2 bn orderbook, liquidity constraints over the first half of the fiscal, a volatile market environment, and the timeline of the CDR process will continue to impact performance. Taking this into account, the Management Team has decided to suspend guidance for the current fiscal, however, we remain confident of the company's performance over the mid-term, and of returning the business to a position of strength."

Notes to editors:

CDR, or Corporate Debt Restructuring, is a mechanism used in India which, under certain conditions, allows viable companies additional time to meet debt obligations. For further information please visit <http://www.cdrindia.org/>

About Suzlon Group:

The Suzlon 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 over 20,000 MW of wind energy capacity installed in 30 countries, operations across 33 countries and a workforce of over 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 commercial 6.15 MW offshore turbine – with a vertically integrated, low-cost, manufacturing base. The Group – headquartered at Suzlon One Earth in Pune, India – comprises Suzlon Energy Limited and its subsidiaries, including REpower Systems SE. Visit us at www.suzlon.com

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

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