

Press release

Sterlite Power wins the largest project in Brazil Transmission Auction

Key Highlights

- Wins third transmission project in Brazil; taking total investment to US \$ 1 Billion
- Largest investment by an Indian company in Latin America
- Potential to create more than 5500 direct jobs

Mumbai, December 18: Sterlite Power participated in the transmission auction held by the Brazilian Government last Friday, and won the largest lot of the auction of ~ US \$ 800 million. The 1800 km transmission project represented one-third of the total auction value, which had global majors such as State Grid of China, Engie and Elecnor in the fray. The bid of Sterlite had a discount of 35.72% over the proposed maximum annual revenue and was one of the lowest discounts of the auction, which had an average discount of 40.46%. Sterlite had won two projects in the earlier auction in April 2017.

Commenting on the development, Mr. Pravin Agarwal, Chairman, Sterlite Power, said, "Sterlite has demonstrated its international competitiveness by winning the largest lot on offer in the auction. We are committed to building a global transmission company by focusing on talent, technology and innovation"

The project won by Sterlite will be executed in north of Brazil, in the states of Pará and Tocantins, with more than 1800 km of transmission lines. The project will be part of the North-Southeast and North-Northeast interconnections. It is critical for



the power evacuation from Belo Monte Hydroelectric Power Plant, the 3rd largest hydro power plant in the world. The transmission project will increase the reliability of the system in the northern region of Brazil and has the potential to create more than 5,500 direct jobs, according to the National Electric Energy Agency (ANEEL).

With the result of the auction, Sterlite consolidates its presence in Brazil reaching a total of US \$ 1 Billion of investment, the largest ever done by an Indian company in Latin America. In order to lead the existing projects and create a sustainable growth in the Brazilian energy market, Sterlite is setting up a local team and has retained as advisors Mr. Charles Putz, partner of Rio Bravo Investimentos and former CFO of Telefónica and CSN, and Mr. José Luiz Alquerez, former CEO and Chairman of Eletrobras.

About Sterlite Power

Sterlite Power is a leading global developer of power transmission infrastructure with projects of over 10,000 circuit kms and 15,000 MVA across India and Brazil. With an industry-leading portfolio of power conductors, EHV cables and OPGW, Sterlite Power also offers solutions for upgrading, uprating and strengthening existing networks. The Company has pioneered deployment of global technologies and innovative financing, thereby setting new benchmarks in project delivery. Sterlite Power is the sponsor of IndiGrid, India's first power sector Infrastructure Investment Trust ("InvIT"), listed on the BSE and NSE.

For more details, visit: www.sterlitepower.com

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