

## **SunSource Energy to Develop a 70MW Open Access Solar Project in Uttar Pradesh**

- **The project will be launched by the Hon'ble Prime Minister as part of the mega ground breaking ceremony in Kanpur**
- **This will be one of the largest solar power open access projects in the state when commissioned**

**Noida, March 6<sup>th</sup> 2019:** SunSource Energy, a leading distributed solar energy company, has announced that it will develop a 70MW solar power project under the Open Access scheme in the State of Uttar Pradesh. The project was allocated under the UPERC CRE regulation, 2014. The power generated by this project will be sold through long term Power Purchase Agreements (PPAs) to commercial and industrial customers. Once commissioned, it will be one of the largest open access solar power projects in the State of Uttar Pradesh and will offset over 85,000 tons of carbon emissions every year.

Uttar Pradesh is the most populous State in India and has a large peak energy supply deficit, according to the Central Electricity Authority. This project will help the industries and commercial establishments to reduce their energy bills and meet their Renewable Purchase Obligation (RPO) targets. The project is expected to be launched by the Hon'ble Prime Minister of India, along with various other projects at the mega ground breaking ceremony in Kanpur on March 8<sup>th</sup>.

Speaking on this occasion, **Mr. Adarsh Das, Co-Founder and CEO, SunSource**, said, "Our sincere gratitude to the State of Uttar Pradesh for all the cooperation and support extended. With the launch of our first open access solar power project in the State, we are glad to contribute towards realization of Hon'ble Prime Minister's and State of Uttar Pradesh's clean energy targets."

**Mr. Kushagra Nandan, Co-Founder and President, SunSource**, added "This win demonstrates our ability to deliver high quality solar energy projects. Since inception, our innovative energy solutions have helped infrastructure, industrial and commercial customers across the globe to reduce their energy bills and limit their greenhouse gas emissions."

With this win, SunSource will reinforce its position as one of the leaders in India's distributed solar market. The company had earlier signed a MOU with the Government of Uttar Pradesh to develop 200 MW solar projects in the State. The company recently won one of India's largest solar with storage projects in Leh that will supply clean and stable power to the Military Engineer Services, a defence infrastructure development agency in India, by largely substituting their diesel genset power. SunSource's customers include large commercial companies, manufacturing companies, India's largest oil company, airports, leading education institutes, textile companies and warehouses.

### **About SunSource Energy**

SunSource Energy is a leading distributed solar energy company which develops, owns and operates solar power projects for its commercial and industrial customers across the globe. Since its inception in 2010, the company has delivered more than 150 high-quality solar power projects across 24 States in India and

Countries globally. Highlights include construction of the largest solar rooftop project in Philippines at commissioning and implementation of one of India's first private solar rooftop PPA. With its in-house project finance, EPC, operations and maintenance capabilities, SunSource manages the entire development process of the solar power plant. The company is an investee of the Neev Fund – a private equity firm backed by State Bank of India (SBI) and UK's Department for International Development (DFID).

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