

XL Telecom & Energy enters Joint Venture with Spain based SDEM TEGA S.A., for Solar Power Projects EPC Business

XL Telecom & Energy Ltd (XL), Hyderabad based NSE & BSE listed company, focusing in Solar Energy segment, has entered in to Joint Venture Agreement with SDEM TEGA S.A., a Spain based company.

SDEM TEGA S.A., is a leading Solar EPC company with significant experience in implementing Solar Power Projects as EPC contractor in Europe. SDEM TEGA S.A., will now work with XL Telecom & Energy across the globe for bidding for and executing Solar Power Projects jointly. SDEM TEGA S.A., is part of ST Group, and as a Group, they focus among other areas, Electrical installations, communication networks, renewable energy segments. They have installed over 30 MW Solar Power projects in the last two years.

SDEM TEGA S.A., and XL Solar will initially explore the emerging India's solar initiative along with the growing Latin America, North of Africa and Australian markets to capture significant market share. XL anticipates the India opportunity at about Rs. 8,500 cores or US \$ 2 Billion and 500 MW worth projects, in the next 12 to 24 months. XL is confident with the Engineering and project execution expertise of SDEM TEGA S.A., clubbing with XL's 230 MW Module production capacity, should be able to give its customers value for money and quick and fast delivery model.

XL is excited to join the hands with SDEM TEGA S.A., for exploring the global Solar Power Projects initiatives and with our manufacturing and execution capacities and ability to deliver huge quantities at speed, we should be able to be extremely competitive and effective to our customers – said, Dinesh Kumar, CEO & MD of XL Telecom & Energy.

Commenting on the initiative with XL, Mr. Antonio Lara , CEO of SDEM TEGA S.A., said that he is looking forward to explore the US\$ 2 Billion India opportunity immediately by working with XL, while XL's manufacturing and execution abilities will help us to be more competitive in delivering value proposition to our European Customers.



Dinesh Kumar
Managing Director

