



Press release

ENERGY: LARGEST PHOTOVOLTAIC GREENHOUSE IN THE WORLD INAUGURATED IN VILLASOR (CAGLIARI)

AND THE FIRST INVESTMENT IN ITALY FOR MOSER BAER AND GENERAL ELECTRIC IN THIS SECTOR

(Cagliari, 30th November 2011). Twenty six hectares of photovoltaic greenhouses capable of increasing the yield of agricultural production and producing 20MW of electric energy, which is the equivalent to the annual electric consumption of 10 thousand houses and a reduction of 25 thousand tonnes of CO2 emissions; this quantity represents a forest of 3,200 hectares, the size of 4,500 football pitches. These are the figures from the largest photovoltaic greenhouse in the world, already connected to the grid and presented to the media today in Sardinia by two multinationals for the first time in Italy: the Indian Moser Baer Clean Energy Limited (MBCEL) and the American conglomerate General Electric. 'Su Scioffu' is the name of the greenhouse constructed in the council of Villasor, to the West of Cagliari. "Su Scioffu" explained MBCEL CEO Lalit Jain, "is the practical demonstration of the multi-functionality of photovoltaic: this enormous greenhouse plant is a hub for green technology capable of producing electricity in an eco-sustainable manner and at the same time providing a welcome boost to an area experiencing economic difficulty with the creation of 90 jobs and the innovative development of its agriculture". It is precisely due to the potential of Sardinia island and its strong commitment to the development of the green economy that General Electric decided to invest in the project in a joint venture with MBCEL.

For the Managing Director and European leader of General Electric Energy Financial Services, Andrew Marsden: "This transaction reflects our commitment to investing in Europe with good partners in good projects, despite the economic challenges facing the regions and beyond. It also demonstrates our interest in investing in development-stage projects, particularly those consistent with GE's ecomagination program." So far the investment of Moser Baer, responsible for the development and the creation of the project and of General Electric, has been of around 20 MW, but the project does not stop here. According to the Director of Development for Southern Europe of MBCEL, Marcello Spanu, "an extension of the greenhouse that will increase the overall capacity to 40MW is in consideration".

Among the records set by the green plant in Su Scioffu is also one for the rapidity of its construction: in 4 months the site was constructed and connected, including 134 greenhouses and 84,400 silicon poly-crystalline panels. Agricultural activity has already started by Twelve Energy Società Agricola (the company that owns the greenhouse plant), which has stipulated agreements with some agricultural cooperatives from the island, which have been entrusted with the cultivation of various produce (including melons, water melons, roman Zucchini from January, but also roses and fennel) in addition to the commercialization and sale of such products through direct agreements or through the



GDO. The complex juridical structure, elaborated and defined by the Head of Legal Affairs of MBCEL for Italy, Felice Bonfanti, will allow the cooperatives, therefore, to have new possibilities of access and an entry point into highly competitive markets. A 'glocal' formula, in which the territory also is placing great faith, following the decommissioning of the historic sugar plant Eridania Sadam in Villasor, which provided around 80 jobs, a significant piece of the history of the town, which from today is ready to begin a new and exciting chapter.

Bloomberg

GE Investing in 20-Megawatt Solar Greenhouse Project in Sardinia

By Ehren Goossens - Oct 18, 2011

[General Electric Co. \(GE\)](#), the world's biggest maker of power-generating equipment, invested \$58 million to build a greenhouse on the Italian island of Sardinia that will use the sun's energy to provide power to the national grid as well as to grow crops.

The Su Scioffu project in Villasor, Italy, a venture with [Moser Baer India Ltd. \(MBI\)](#), began generating electricity Aug. 30 after the first five megawatts of a planned 20 megawatts of capacity became operational, according to a statement today by both companies. The rest is scheduled to start up this month.

GE has invested almost \$1 billion of equity and debt in 46 solar power plants in six countries. The company, based in Fairfield, [Connecticut](#), has spent \$6 billion on a portfolio of renewable projects, including solar, wind, biomass and hydro and geothermal power assets, according to its [website](#).

"Solar has continued to be a very interesting space for us in [Europe](#)," Andrew Marsden, a managing director and European leader of the company's GE Energy Financial Services unit, said yesterday in an interview. "We are currently talking to Moser Baer about more projects in India and Europe."

The Su Scioffu project will add about 90 jobs in Villasor, a community of 7,000 people near Cagliari, supporting both the local economy and the agricultural sector, according to the statement. Moser Baer Clean Energy Ltd., the development unit of [India](#)'s second-largest maker of solar cells, will jointly own the greenhouse, which will be on 66 acres (27 hectares).

U.S., Canada

Sumeet Bidani, head of business development for Moser Baer in [North America](#), said the company expects to replicate the greenhouse design in the U.S. and Canada.

"Anywhere there's competition for land between agriculture and other needs, this dual-use greenhouse allows light to penetrate while producing power efficiently," Bidani said today in an interview at the [Solar Power International](#) conference in Dallas.

The electricity generated by the Su Scioffu project is enough to power about 10,000 Italian homes, GE said.

“We like the way the project supports jobs in agriculture,” Marsden said. “There is a stronger emphasis in Europe on not using arable land and encouraging building-mounted solar.”

Italy, which last year installed more solar power capacity than any other country except [Germany](#), has set a target of reaching 23 gigawatts of capacity by 2016, according to the GE statement.

[Trina Solar Ltd. \(TSL\)](#) and other companies are providing solar panels for the project, Marsden said. Additional financial details of the project weren't disclosed.

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SU SCIOFFU

PARCO SERRICOLO FOTOVOLTAICO
GREENHOUSE SOLAR PV PARK

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These are the figures from the largest and most innovative photovoltaic greenhouse park in the world, already connected to the HV national grid and presented today in Sardinia, Italy, by the two investors (so far 80 million euro have been invested): the India's leading clean energy developer, Moser Baer Clean Energy Limited and the American conglomerate General Electric.

'Su Scioffu' (the PV greenhouse's name) is located in the Municipality of Villasor (Cagliari – Sardinia) and will become a pioneering test case for the global operators of energy, thanks to an innovative structure that has never been tried before: a hub for green technology capable of producing electricity in an eco-sustainable manner and at the same time providing a welcome boost to an area experiencing economic difficulty with the creation of 90 jobs and the innovative development of its agriculture. But the project does not stop here. It has been planned an extension of the greenhouse that will increase the overall capacity to 40mw is in construction.



SU SCIOFFU
PARCO SERRICOLO FOTOVOLTAICO
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Among the records set by the green plant in Su Scioffu, is also one for the rapidity of its construction: in 3 months the site was constructed and connected, including 134 greenhouses and 84,400 silicon poly-crystalline panels of 240W each. This is the first time that a solar PV installation of this size has been constructed with a 7 km interconnection line crossing several public roads, railway lines and tunnels.

The project has been delivered in a record time only thanks to the support of Italian partners (responsible for the development and coordination of the same) specialized in the Italian regulatory framework and development of power plants using renewable energies. The Italian team/partners could rely on the support from and consolidated relationship with various local and national government agencies, the HV national grid operator (Terna, which has also been in charge of connection works as EPC in this respect) and the financial institutions.

Agricultural activity has already started by Twelve Energy Società Agricola (the company that owns the greenhouse plant) which carries out the cultivation activity (by way of agreements with some agricultural cooperatives from Sardinia Region) and in addition has been entrusted with the commercialization and sale of such products through the large-scale retail trade. The complex contractual structure will allow agricultural cooperatives, therefore, to have new possibilities of access and an entry point into highly competitive markets. A 'glocal' formula, in which the territory also is placing great faith, following the decommissioning of the historic sugar plant Eridania Sadam in Villasor, which provided around 80 jobs, a significant piece of the history of the town, which from today is ready to begin a new and exciting chapter.



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October 20, 2011

Moser Baer Clean Energy Limited (MBCEL) attracts an investment of Rs. 300 crores in Sardinia Project by GE

New Delhi, October 20, 2011 – A greenhouse nearing completion in Italy will tap the sun's energy to grow crops while generating electricity from its roof-mounted photovoltaic modules in a project developed by Moser Baer Clean Energy Limited (MBCEL) into which GE (NYSE: GE) unit GE Energy Financial Services is investing Rs. 300 crores. The first phase of the project will have 20-megawatt capacity and is built near Cagliari in Sardinia, Italy.

The greenhouse solar power project's first five megawatts began providing power to Italy's national electrical grid operator on Aug. 30, and 15 more megawatts are expected to go into service shortly. The project -- known as "Su Scioffu" -- is in Villasor, a 7,000 member community economically suffering from the closure of a sugar factory. With its greenhouse operations, the project will support employment and agriculture by adding up to 90 jobs. The total project's 20 megawatts will generate enough electricity to power approximately 10,000 Italian homes, and it will avoid more than 25,000 tons of CO2 emissions every year from coal- and oil-fired power plants.

The greenhouse, located on 66 acres, will help Italy, which installed more solar power in 2010 than any other country except Germany, achieve its target of generating 23 gigawatts from the sun by 2016.

Ratul Puri, Chairman of Moser Baer Projects Private Limited (MBPPL), said: "This investment by GE reflects the high quality of Project Development undertaken by Moser Baer Clean Energy Limited in both Indian and International Markets. With these projects, MBCEL expects to have an operating capacity of 100 MWp of Solar Plants by the end October, 2011."

Lalit Jain, CEO of MBCEL's Wind and International Solar business, said: "This project demonstrates how solar power technology can produce multiple benefits from a single site. We are doubling the productivity of the land by growing crops and generating electricity."

For its part, GE sees its investment as part of its growth in renewable energy investing, which already includes nearly \$1 billion of solar power equity and debt investments in 46 projects in six countries.

"This transaction reflects our commitment to investing in Europe with good partners in good projects, despite the economic challenges facing the region and beyond," said **Andrew Marsden, a Managing Director and European leader at GE Energy Financial Services**. "It also demonstrates our interest in investing in development-stage projects, particularly those consistent with GE's ecomagination program." Ecomagination is GE's business strategy to create value for customers by solving energy, efficiency and water challenges.

About MBCEL:

Moser Baer Clean Energy Limited (MBCEL) was established in 2008 with a strategy to undertake development of renewable power projects worldwide. MBCEL is a project developer, owner and operator of solar power projects globally and in India. It is currently the largest solar power development company in India and one of the largest solar power development companies globally. It has a vision of developing a portfolio of 1500 MW of solar energy in India by 2015. The company has a portfolio of another 200 MWp of projects under various stages of development in Europe to be completed by 2012. Significantly, MBCEL has already commissioned in India 35 MWp Solar PV projects in Gujarat and Tamil Nadu and has 47 MWp Solar PV projects operational in Germany, the UK, Italy and elsewhere. Besides Solar, MBCEL is in the business of developing Wind and Biomass projects.

Website: <http://www.moserbaerprojects.com/solarpower-overview.asp>

About Moser Baer Projects Private Limited (MBPPL)

Moser Baer Projects is engaged in the development of power assets using both conventional and non-conventional sources of energy. It is one of the fastest growing integrated power companies in India, operating across a synergetic span of Thermal, Hydel and Solar verticals offering end-to-end services (Power Generation, Power Trading, and Engineering Procurement Commissioning etc) in its areas of operations. The company plans to commission 5000 MW of thermal, 500 MW of solar and 520 MW of hydro to emerge as a leading player in India's energy sector. Additionally the company has a pipeline of over 6100 MW of power projects. For more information, visit the company's Web site at www.moserbaerprojects.com

About GE Energy Financial Services:

GE Energy Financial Services' experts invest globally across the capital spectrum in essential, long-lived, and capital-intensive energy assets that meet the world's energy needs. In addition to capital, GE Energy Financial Services offers the best of GE.'s technical know-how, technology innovation, financial strength, and rigorous risk management. Based in Stamford, Connecticut, USA, the GE business unit helps its customers and GE grow through new investments, strong partnerships, and optimization of its approximately US \$20 billion in assets. For more information, visit <http://www.geenergyfinancialservices.com>.

About GE:

GE (NYSE: GE) is an advanced technology, services and finance company taking on the world's toughest challenges. Dedicated to innovation in energy, health, transportation and infrastructure, GE operates in more than 100 countries and employs about 300,000 people worldwide. For more information, visit the company's Web site at www.ge.com.
Photo: http://geenergyfinancialservices.com/images/Su_scioffu_MoserBaer.jpg

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