

For Immediate Release | 31st December 2024

CRISIL upgrades Suzlon Energy Limited ratings second time in a year

Pune, India: Suzlon Group, India's leading renewable energy solutions provider, today announced that CRISIL Ratings has upgraded its credit rating to '**CRISIL A' with a Positive Outlook**, underscoring the company's robust performance and improved profitability.

This marks the **second rating upgrade by CRISIL in 2024**, reflecting Suzlon's strong operational efficiencies, disciplined financial management, and consistent quarter-on-quarter growth. Earlier this year, CRISIL had assigned Suzlon a rating of 'CRISIL A-', which has now been further upgraded to 'CRISIL A' in recognition of the company's improved financial metrics and growing opportunity in the dynamic renewable energy sector. CRISIL also assigned positive outlook reflecting possibility of WTG business outperformance on higher execution volumes.

Himanshu Mody, Chief Financial Officer, Suzlon Group said, "This upgrade to an 'A' rating with a Positive Outlook by CRISIL reflects the strong confidence of our stakeholders and our commitment to financial and operational excellence. Suzlon is proud to be among the few companies to achieve two consecutive credit rating upgrades in a year, showcasing our disciplined approach to financial management and growth. This milestone reinforces our focus on creating value through efficient capital management and sustainable business practices, strengthening our position as a trusted leader in the renewable energy sector."

About The Suzlon Group

The Suzlon Group is a leading global renewable energy solutions provider, with approximately 20.9 GW* of wind energy capacity installed across 17 countries. Headquartered at Suzlon One Earth in Pune, India, the Group includes Suzlon Energy Limited (NSE: SUZLON, BSE: 532667) and its subsidiaries. A vertically integrated organisation, Suzlon has in-house R&D centres in Germany, the Netherlands, Denmark, and India, and world-class manufacturing facilities across India. With 29 years of operational excellence and a diverse workforce of over 7,700 employees, Suzlon is India's No. 1 Renewable Energy Solutions company, managing ~15 GW of assets and an additional ~6 GW installed outside India. Its portfolio includes the advanced 2.x MW and 3.x MW series of wind turbines.

**Global installations of Suzlon manufactured wind turbine generators. Data as of 30th September 2024*

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