

## **PRESS NOTE**

### **SCORPIUS TRACKERS ANNOUNCES A TOTAL OF 1,250 MW OF TRACKER SUPPLY MOUS IN INDIA WITH MANY MORE UNDER DISCUSSION AND SECOND TRACKER SHIPPED TO JAPAN**

- ⇒ *The company currently holds more than 50% market share in India in the solar energy single axis tracking (SAT) business within a short span of three years*
  - ⇒ *Formed by a group of technocrats and ably backed by angel investors who have in-depth knowledge in the Renewable Energy sector*
  - ⇒ *Poised to expand its footprints both nationally and globally. Currently, the company has a strong presence in 6 States in India and has supplied to 4 countries globally*
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**Mumbai, July 5, 2016:** Scorpius Trackers, one of the leading tracker solution suppliers, today officially announced the signing of more than 1,250 MW of Tracker Supply MOUs with one of India's largest Independent Power Producer (IPP), an established EPC and another large Open Access Solar Park Developer.

The company was formed by entrepreneurs Shailesh Vaidya and Kiran Shah with a vision to support the solar energy sector through its innovative tracker technology solutions. With its leading edge single axis tracker solution, Scorpius Trackers will play a pivotal role in contributing towards Hon'ble Prime Minister Narendra Modi's ambitious vision and mission of achieving 100 GW by 2020.

Scorpius has positioned itself as an Innovation Driven Global Tracker Company and it aims to accelerate the journey to achieve wholesale grid parity for the IPPs. The Scorpius tracking solution features their own patented IP such as 25 year maintenance free bearings and also has some world's first features such as Storm Detection, that allows the tracker controller to predict potential high wind conditions and adjust accordingly. The solution has been extensively vetted in Wind Tunnel tests by one of the best labs in the world, based in Colorado USA and is about to receive Independent Engineer's Certification from Black and Veatch, a leading Independent Engineering Firm.

On a price to performance basis, the Scorpius solution compares with the best tracker solution providers in the world. As a result, it has seen a strong interest from IPPs (Independent Power Producers) in India and abroad. Currently, the company has a rapidly growing clientele base in India. Scorpius caters to the needs of the utility power plant segment (Ground Mount > 1 MW power plants connected to the grid) in the Solar Energy space with a flexible business model. Scorpius has also initiated the process of establishing its global footprint across key markets.

Scorpius has already supplied solutions to Japan, South Africa, USA and Palestine and is planning an aggressive push across key markets globally. The company aims to achieve an ambitious target of more than 10 GW installations in India and globally, by 2020.

**Commenting on the launch, Mr. Shailesh Vaidya, Founder and CEO,** said, “We are extremely happy to announce the benchmark innovations in the tracker technology based on evolving market requirements and predicting technologies which can be incorporated in Tracking. With these innovative tracker solutions and with our aggressive marketing strategies for selling our solution globally, we are poised to grow leaps and bounds in achieving PM’s vision on Make in India. We already are a company of standing which aptly fits in the ‘Start Up India’ campaign as being promoted by the Indian Government.”.

**Speaking on the occasion, Mr. Kiran Shah, CTO and Co-Founder,** said, “Being an innovative technology driven start-up company anchored by a small but highly capable technical product development team, we are confident of taking on challenging problems and developing cost-effective and reliable technology solutions which will last a long time, thereby making it a very attractive investment for the customer. This will allow for lower cost of electricity which will finally benefit the Nation”.

Scorpius Trackers has so far successfully commissioned more than 50 MW across various plants in India and 4 plants in 4 continents globally. The visibility for 2016 -17 is in excess of 500 MW on the back of superior technology and competitive pricing. Scorpius Trackers currently has a headcount of 40 and will be increased to more than 60 by 2017.

The company has already backed by 3 angel investors who have strong background in the Renewable Energy ventures. Scorpius would be further strengthening its portfolio by bringing more of such investors in the near future.

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**About Scorpius Trackers:**

Scorpius Trackers, incorporated in 2012, is slated to be one of the largest tracker suppliers in the world. Some aspects of this technology have strong IP and many ‘Worlds First’ features. The company is backed by 3 angel investors who have an in-depth knowledge in the Renewable Energy sectoral business ventures. The company plans to expand its footprint across nation and global by optimally utilising the modern tools of emerging tracker technologies.

Scorpius has been growing at a scorching pace with a 500% growth Year of Year. Scorpius now is planning a strategy to help enable its global growth aspirations of achieving a rate of 2 GW/annum of tracker sales. Scorpius has already signed **MOUs** with developers and EPCs for **1.25 GWs** of tracker supply and has a well-defined product development roadmap.

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***For further information, please contact:***

Tarur S Shankar | Suresh Krishnan

Mob: +91 93810 46665 | 91 9840097045

Email: Tarurshank@gmail.com | sureshkrishnankutty72@outlook.com | skcommunications@airtelmail.in