

Media Release

Adani Solar wins “Top Performer” at PVEL PQP awards for 4th consecutive year

EDITOR'S SYNOPSIS

- Adani Solar rated as the Top Performer by PVEL in its PV Module Product Qualification Program (PQP)
- PV Module PQP at PVEL is the most comprehensive program for stringent testing of PV Modules
- Adani Solar is the first & largest GW scale, Vertically Integrated Cell & Module manufacturer in India
- Adani Solar is the only Indian BNEF Tier-1 Manufacturer that has been rated as a Top Performer at PVEL's PQP Program for four consecutive years (2021, 2020, 2019 & 2018)

Ahmedabad, May 26th, 2021: PVEL (PV Evolution Labs LLP) released its seventh annual PV Module Reliability Scorecard and rated Adani Solar as the Top Performer in its PV Module Product Qualification Program (PQP). With this recognition, Adani Solar emerges as the only Indian solar manufacturing company to win it for four consecutive years (2021, 2020, 2019 & 2018)

PV Module PQP at PVEL is the most comprehensive program for stringent testing of PV Modules on Reliability & Quality parameters, with data & results publicly available.

Today, as COVID19 challenges the fundamental assumptions of our lives, the urgency of a solar revolution in the energy sector gains greater importance. Higher efficiency PV modules drive growth in installations with new materials projecting higher returns and lower LCOE (Levelised cost of energy). This recognition would infuse confidence about new high efficiency PV modules such as PERC and PERT in customers thereby popularizing adoption of solar energy.

Adani Solar is the First & Largest GW scale, Vertically Integrated Cell & Module manufacturer in India with a capacity to produce up to 1.5 GW of Multi, Mono-PERC and PERT Bifacial PV Modules at its factory located in Mundra SEZ, Gujarat, India. It is noteworthy that Adani Solar is the only Indian BNEF Tier-1 Manufacturer that has been rated as a Top Performer at PVEL's PQP Program.

Ramesh Nair, Chief Executive Officer of Adani Solar said, “PVEL's PV Module Reliability Scorecard is an invaluable tool that banks, IPP, developers and engineers use to ensure that projects are built with reliable and durable products. Four wins in a row for Adani Solar is a testament to our manufacturing excellence and reflects on our commitment to produce Solar PV Cells & Modules while ensuring highest quality, bankability & reliability. We at Adani Solar will continue to provide the most reliable and high efficiency products, which pass through stringent test procedures from material selection to finished good

stage along with continual in-house reliability tests that has enabled us to create benchmarks for ourselves.”

He further stated, “Developers and investors should always be aware that not all manufacturers have got their modules tested extensively for performance and reliability. Procuring unevaluated modules could have major ramifications for their projects. Adani Solar is a committed manufacturer, with state-of-the-art facility and best in industry practices, ensuring superior performance and reliability of its products”.

Mr. Tristan Erion-Lorico, Head of PV Module Business, PVEL LLC shared, “Congratulations to the Adani Solar team for achieving Top Performer recognition in the PV Module Reliability Scorecard for the fourth consecutive year. As the first Indian solar manufacturer to appear in the Scorecard four times in a row, we are pleased to name Adani Solar in our report once again. We hope to see the company’s continued growth in the near future and look forward to further collaboration.”

About Adani Solar

Adani Solar – Mundra Solar PV Ltd, is the solar PV manufacturing & EPC arm of Adani Group, one of the India’s largest business houses with businesses spanning across Resources, Logistics, Energy, Agri and ancillary industries. Adani Solar is India’s first and largest vertically integrated solar company that offers products along with services across the spectrum of Solar Photovoltaics manufacturing.

The state-of-the-art manufacturing facility with multi-level infrastructure is being scaled up to 3.5 GW of Cell and Module manufacturing under a single roof. The unit is located in one of the world’s largest Special Economic Zone at Mundra, Gujarat and hence plays host to the entire solar manufacturing ecosystem. It has been the success story of GOI’s Make in India initiative with backward integration through ancillaries in EVA, Backsheet & Aluminium Frame. The cutting-edge technology, with machines and equipment sourced from the best in class producers, aim to help in cost leadership, scale of operations and reliability standards as per global benchmarks.

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