



## **SAMHI and STATKRAFT-BLP SOLAR SOLUTIONS enter into partnership for distributed solar solutions**

### ***An initiative towards developing sustainable energy solutions***

**New Delhi, May 9<sup>th</sup>, 2016:** Hotel development and investment firm SAMHI Hotels has partnered with Statkraft BLP Solar Solutions (SBSS), a 50:50 JV between Bharat Light & Power Group and Statkraft as a step towards sustainable energy generation at three of their properties in India. The 120-year-old, USD11bn strong Norwegian utility Statkraft has joined forces with leading Indian renewable company BLP, to contribute towards India's ambitious plan of 100GW of solar installation. Statkraft has the technical and commercial expertise by not only owning more than 18GW of renewable power but also operating an 8 GW virtual power plant which optimizes the very small to large renewable power generators.

BLP has already completed two rooftop Photovoltaic solar installations at Hyatt Place Gurgaon and Formule1 Pimpri Pune that will save 1150 tonnes and 625 tonnes of carbon emissions over their lifetime respectively. In addition, SAMHI has signed a 1.5MW Power Purchase Agreement (PPA) for 25 years with SBSS which will be supplied from SBSS' upcoming 4MW project in Karnataka, for its newly launched Courtyard and Fairfield by Marriott Bangalore, and is expected to save an additional 42,750 tonnes of CO<sub>2</sub>

Acknowledging the growing importance of energy efficiency in the hospitality industry which has been considered an energy guzzler, this pioneering effort focuses in widening the scope of sustainability efforts.

"SAMHI has always advocated a progressive, avant-garde approach to hospitality industry and as a responsible corporation our initiative with Statkraft BLP Solar Solutions is a deliberate effort to use renewable energy. With the installation of cutting-edge solar technology and PPA with SBSS, we use alternative energy sources to both optimize operating costs and run more environmentally sustainable operations", said Vinay Gupta, Vice President, SAMHI.

"A mix of in-campus rooftop projects and off-campus ground mounted projects developed by us along with trading solutions from Statkraft Markets enables companies transform their energy buying as it provides more than 70% of their requirement from clean energy and also saves money as all this comes cheaper than the Discom price. A credible counterparty like SBSS helps our clients focus on their core

business while we take care of their energy needs”, said Pratyush Thakur, Chief Operating Officer of SBSS.

The Company, which has 16 operating hotels across India and another 9 to open in next 12-15 months, is looking to replace a significant part of its energy needs, from renewable sources making its contribution towards India’s National Solar Mission for 2022 of reaching 100GW. However, current central and state legislations for open access renewable energy leave limited opportunities for most of SAMHI hotels due to minimum connection capacity of 1MW for open access approval. SAMHI and several companies like it, look forward to state and Central government bodies to bring this threshold down to 500 KW or lower for more active participation.

The PPA for its Bangalore hotels is facilitated by policies of Karnataka government which has been at the forefront of this initiative by improving predictability by removing Cross Subsidy Surcharge, Open Access charge and transmission and wheeling charges and losses for next 10 years. The Company hopes to see more in this direction from other states in which it operates.

### **About SAMHI Hotels**

SAMHI Hotels Pvt. Ltd. is a hotel investment and development company. Founded by Ashish Jakhanwala and Manav Thadani, SAMHI has world class shareholders that include Sam Zell led Equity International, Goldman Sachs, GTI Capital Group & IFC (member of the World Bank Group). Hotels owned by SAMHI are operated under partnerships with Marriott, Starwood, Hyatt and Accor. Currently it has 16 operating assets in the country and another 9 in various stages of development. SAMHI is distinguished in the Indian hospitality market for its Pan India spread, quality of hotels, brands, operating relationships and a rapidly growing portfolio.

### **About Statkraft BLP Solar Solutions**

Statkraft BLP Solar Solutions Pvt. Ltd. (SBSS) is a 50-50 joint venture between Statkraft and Bharat Light & Power Group (BLP). The JV provides industrial and commercial consumers with both rooftop and ground mounted solar solutions with world class technology and execution. In addition, SBSS provides a variety of financing structures, whereby consumers can convert their solar capex costs into an attractive per unit cost of solar energy, enabling consumers to reduce their carbon footprint and lower energy costs.

### **About Bharat Light & Power Group**

Bharat Light & Power Pvt Ltd (BLP Group) is one of the leading renewable energy generation and technology companies in India. BLP Energy (BLP), part of the BLP Group has a partnership with Enel Green Power. The company builds, owns and operates utility scale renewable energy power plants to

generate clean energy through wind and solar technologies. The BLP Group also provides distributed solar solutions to large corporates, industries and institutions in India through its JV – Statkraft BLP Solar Solutions. In addition, the BLP Group through its Orion platform provides monitoring, reporting and predictive intelligence solutions to global utilities through its control centre in Bangalore by leveraging big data, the cloud, mobility and advanced analytics. This enables Orion’s customers to build smarter operations, better real time visualization and improve operational efficiency of the renewable power plants

### **About Statkraft**

Statkraft is a leading company in hydropower internationally and Europe’s largest generator of renewable energy. The Group produces hydropower, wind power, gas-fired power and district heating and is a global player in energy market operations. Statkraft has 4200 employees in more than 20 countries.

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