



APL Apollo Tubes Limited

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NEXTracker to Manufacture Key Components in India through Strategic Tie-up & Preferred Partner with Indian Steel Pipe & Sections Giant, APL Apollo Tubes Limited

Partnership with Indian steel pipe & sections manufacturer reduces shipment time by up to 50 percent to support India's National Solar Mission

Fremont, Cali. and New Delhi, March 16, 2017: NEXTracker™, a Flex company, announced today it will be manufacturing torque tubes, a key structural component of its solar tracking systems, locally in India through its preferred partner and strategic tie-up with **APL Apollo Tubes Limited** for Pre-Galvanized steel pipes. This association with the Indian steel pipe & sections manufacturer will reduce shipment time as much as 50% and aligns with Prime Minister Narendra Modi's National Solar Mission and supports the Make in India program, a national campaign aimed to fuel high value manufacturing jobs, increase investment, and foster innovation.

APL Apollo is the largest producer of Electric Resistance Welded (ERW) steel pipes & sections in India, with a capacity to produce more than 1.25 million tons per annum with an extensive regional & export capability to over 20 countries. To meet NEXTracker demand from the six leading engineering procurement contractors (EPCs) for 20 solar installations in this year alone. NEXTracker and APL Apollo have agreed to partner for its high quality steel supply. Prior to this arrangement, NEXTracker sourced 30 percent of its steel supply locally for the pier portion of the tracker infrastructure. With the APL Apollo partnership, the total local steel content percentage will increase from 30 percent to 85 percent to include both piers and torque tubes.

"By all standards, APL Apollo is a world class steel supplier and their dedication to delivering the highest quality products is exceptional," noted Dan Shugar, NEXTracker's CEO. "This association is in line with our strategy to regionalize manufacturing wherever possible to better serve our customers, accelerate

project velocity, reduce risk and save on logistics costs. We're excited to be expanding and accelerating India's national Make in India program by way of this partnership."

*"We are proud to be working along with NEXTracker, the global leader in tracker technology, to supply our superior steel products for solar parks and power plants in India," said Mr. Sanjay Gupta Chairman, **APL Apollo Tubes Limited**. "Their product has transformed the single-axis tracker landscape not only in India but around the world. We at APL Apollo have the best technologies available and are confident to meet the growing and much needed Green Energy requirement in India."*

According to Mr. Gupta, this strategic tie-up allows APL Apollo to penetrate a rapidly growing renewable energy market that seeks to have 100 GW of grid tied solar by 2022 out of which it is expected that more than 30% will be in utility space, with tracking system, leading to a demand of more than 1 million tons of pre-galvanized hollow sections. The backbone of any solar power plant is its steel tubes and piers which can account for 80 to 85 percent of the system's structural cost.

Economic growth, increasing prosperity, a growing rate of urbanization and rising per capita energy consumption has led to increased demand for energy in the country. According to the Make in India program, India's annual solar installations will grow to 10.5 gigawatts of utility-scale solar in 2017, and a growing percentage of developers now prefer single axis trackers, given their added energy yield advantage compared to fixed tilt structures. NEXTracker has been able to satisfy this growing demand as evidenced by NEXTracker's market share growth. The Company's recently commissioned projects with CleanMax Solar and Adani are milestones that demonstrate the growing adoption of solar trackers. In fact, the largest solar tracker solar plant in Punjab (100 MW) was installed by Adani, and is powered by NEXTracker.

Providing customers with strategic material solutions allows NEXTracker to further shorten project timelines, amplifying the value the company is known for: providing reliable, intelligent tracking systems that spur the mainstreaming of solar power. With a self-tracking independent row design, NEXTracker delivers trackers for projects across five continents. In thinking globally and acting locally, NEXTracker enables rapid, economic and efficient deployment of solar energy and is accelerating India's clean energy shift

About NEXTracker

NEXTracker, a Flex company, advances the power plant of the future with solar tracker and energy storage innovations to increase performance and reduce costs for all size power plants. As the #1 tracker supplier worldwide, NEXTracker is globally recognized for delivering the most advanced photovoltaic solutions for hundreds of projects across five continents. Headquartered in the San Francisco Bay Area, the Company has offices in, India, Europe, China Latin America, and Australia. For more information, visit: NEXTracker.com and follow the Company on Twitter @NEXTracker.

About APL Apollo Tubes Limited

APL Apollo Tubes Limited (APL Apollo) [BSE: 533758, NSE: APLAPOLLO] is one of India's leading branded steel products manufacturers. Headquartered at Delhi NCR, the Company operates six manufacturing facilities with a total capacity of 1.3 Million MTPA. It has a PAN-Indian presence with units strategically located in Sikandarabad (3 units), Bangalore, Hosur and Murbad. APL Apollo's multi-product offerings include over 400 varieties of MS Black pipes, Galvanized Tubes, Pre-Galvanized Tubes, Structural ERW Steel tubes and Hollow Sections.

With state-of-the-art-manufacturing facilities, APL Apollo serves as a 'one-stop shop' for a wide spectrum of steel products, catering to an array of industry applications such as urban infrastructures, housing, irrigation, solar plants, greenhouses and engineering. The Company's vast 3-tier distribution network of over 600 dealers is spread all across India, with warehouses cum- branch offices in over 20 cities.

For more information about us, please visit www.aplapollo.com or contact:

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