

Sembcorp Secures Significant Solar-Storage Hybrid Project in India, Bolstering Renewable Energy Portfolio

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Sembcorp, a leading Singapore-based energy and urban development company, today announced it has received a Letter of Award from SJVN, an Indian public sector power company, for a 150MW solar power project coupled with a 300MWh battery energy storage system (BESS). This award marks Sembcorp's second solar-storage hybrid project in India, significantly advancing its commitment to sustainable energy solutions in the region.

The project was part of SJVN's recently concluded tender for 1,200MW of solar generation capacity and 600MW/2,400MWh of battery energy storage, which saw robust participation from 19 companies and was oversubscribed by more than four times.

This latest win will expand Sembcorp's total renewable energy capacity in India to 6.3GW, with its global renewable energy portfolio, including projects under development, now reaching 17.7GW. The project is slated to commence commercial operations within 24 months following the signing of the Power Purchase Agreement (PPA) and will be financed through a combination of internal funds and borrowed capital.

The SJVN tender, initially announced last September, sought bids for solar-plus-storage projects designed to connect to India's interstate transmission system (ISTS). These awarded projects are mandated to provide a minimum of four hours of power supply daily, ensuring reliable peak power for state electricity companies (Discoms). All projects will be developed, owned, and operated by the successful bidders under the Ministry of Power's build-own-operate (BOO) framework.

While Sembcorp secured a notable portion, Reliance NU Energies, a subsidiary of Reliance Power, emerged as the largest winner, securing 350MW of solar and a 175MW/700MWh BESS. Other successful bidders in the competitive auction, where prices ranged from INR3.32 to INR3.33, included SAEL Industries, Jindal India Renewable Energy, JBM Renewables, and Fastnote Fuels (Hindustan Power).

Sembcorp's continued expansion in India's renewable energy sector underscores its strategic focus on supporting the nation's energy transition and contributing to a more sustainable and resilient power grid.