



Press release

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ENGIE Acquires Controlling Stake in Simpa Energy India, Invests To Accelerate Growth

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ENGIE, the global energy services group, announced today that it has acquired a controlling stake in Simpa Energy India Pvt Ltd and is investing to fund geographic expansion and accelerate growth. The move reinforces ENGIE's commitment to decentralized renewable energy solutions globally and supports India's rapid transition to clean power.

Simpa Energy India is the leading rural rooftop solar provider in India, selling solar home systems (SHS) to households and small businesses in rural areas of Uttar Pradesh, Bihar and Odisha.

Simpa offers its customers a unique value proposition by combining high-quality solar energy solutions, packaged with point-of-sale financing and doorstep after-sales service. Simpa's rooftop solar packages include solar panels, batteries, bright LED lights and other energy efficient appliances such as fans and DC powered satellite TVs. The company is also developing new solutions for energy efficient refrigeration and other income generating appliances for its customers.

Simpa pioneered the pay-as-you-go pricing model for rooftop solar with its patented IoT (Internet of Things) enabled SmartPanel technology. Simpa has already provided access to clean energy to over 250,000 people and is live on 50,000+ rural rooftops in over 5,000 villages across 21 districts and three Indian states.

Malcolm Wrigley, Country Manager for ENGIE India noted: "Following our recent successes in large renewable energy projects, we are particularly proud of this acquisition of Simpa Energy India in the Distributed Renewable Energy (DRE) space. The electrification of remote rural areas is a key challenge of our time. The Simpa leadership team has built a customer-centric business with a growing customer base. The acquisition and investment supports our goal to get closer to the customers and their needs."

The acquisition and investment into Simpa Energy India supports ENGIE's 3D strategy to transform energy through Decarbonization, Decentralization and Digitalization. Present for over two decades in India, ENGIE has a capacity of 810 MWp in solar and 280 MW in wind in the country and employs nearly 1,000 people in power generation, engineering and energy services.

"Simpa's customers are successfully using our systems, many a times in combination with the grid, to add reliability to their energy supply and also achieve cost savings" says Piyush Mathur, CEO of Simpa Energy India. "ENGIE and Simpa together have a unique opportunity to contribute to India's agenda to bring clean, reliable and affordable 24x7 power to all."

Under the terms of the transaction, ENGIE has purchased 90% of Simpa Energy India from its parent company, Simpa Networks, Inc., gained a controlling stake in the Indian business, and also made an investment into Simpa Energy India to accelerate further growth.

"We created this company to pioneer a new business model that would deliver clean energy for rural families and entrepreneurs," said Paul Needham, Chairman and co-founder of Simpa Networks and Simpa Energy India. "Together with ENGIE we can now take that business to scale, help power India's rapid economic growth, create more green jobs in rural areas and transform more lives."

About ENGIE

ENGIE is a global energy and services group, focused on three core activities: low-carbon power generation, mainly based on natural gas and renewable energy, global networks and customer solutions. The Group has 150,000 employees in 70 countries. 2017 turnover: 65 billion Euros. Listed in Paris and Brussels (ENGI), the Group is represented in the main financial (CAC 40, BEL 20, Euro STOXX 50, STOXX Europe 600, MSCI Europe, Euronext 100, FTSE Eurotop 100, Euro STOXX Utilities, STOXX Europe 600 Utilities) and extra-financial indices (DJSI World, DJSI Europe and Euronext Vigeo Eiris - World 120, Eurozone 120, Europe 120, France 20, CAC 40 Governance). To learn more: www.engie.com

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