

Ingeteam hits 30 GW installed wind capacity milestone

Leadership positions in emerging markets Brazil & India

Spain, 20 October 2015. Ingeteam, an independent supplier of electrical conversion equipment, has announced today that it reached the milestone of 30 gigawatts (GW) of installed wind power capacity worldwide. The company hit this important mark after the commissioning of power converters accounting for 2 GW of installed capacity during the first semester of 2015, a 17% increase over the previous year. In total, Ingeteam has installed 20,757 power converters globally.

This increase was mainly accomplished by its leadership position in two of the world's largest emerging wind energy markets, namely Brazil and India. Ingeteam has strategically targeted these two regions, which became the company's core growth engines over the last few years.

Ingeteam opened its Brazilian subsidiary Ingeteam Ltda. in 1999 and started producing wind power converters in 2011 at its manufacturing facility in Sao Paulo. Since then, the company has supplied 1.5 GW wind energy capacity to this market. This accounts for more than 20% of all installed wind power capacity in the country.

Over the past year, Ingeteam has significantly expanded its Brazilian facility to 5,000 m² and created up to 125 jobs for the local production of wind power converters, increasing its maximum annual production capacity to 3.8 GW. Additionally, all power converters manufactured at its facility comply with the local content requirements established by Brazil's national development bank BNDES in order to gain Finame accreditation.

In India, established since 2012, Ingeteam has reached a clear leadership position. The company ended 2014 with more than 20%

of all installed wind power capacity in the country. To date, about 8% of all wind power capacity in India has been commissioned by Ingeteam.

According to GWEC, Brazil was the world's 4th largest market with nearly 2.5 GW installed last year, and moved into 10th place in the global cumulative rankings. India is the second largest wind market in Asia and added 2,315 MW of new wind power in 2014, up 34% from 2013. India's cumulative installations reached 22.5 GW at the end of December 2014, keeping the Indian wind power market firmly in the top five rankings globally. Both, the Brazilian and Indian markets are expected to have grown substantially in 2015 and this positive trend of growth is expected to continue in the coming years.

About Ingeteam

Ingeteam, an independent supplier of electrical conversion equipment, offers power converters, generators, turbine controllers, CMS, SCADA management systems and services for wind turbines up to 10 MW for onshore and offshore applications. The company is committed to investing in technology and innovation as the drivers of future growth.

Since 1995, Ingeteam has commissioned more than 20,000 wind power converters, accounting for 30 GW of installed wind power capacity worldwide and a 7.4% market share¹.

The company's global footprint includes manufacturing facilities in Europe, North and South America, and sales and service centers strategically located all over the world.

In 2014, 7% of net sales was invested in R&D, the backbone of Ingeteam's business activity.

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¹ FTI Consulting Report, December 2014

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