

## **Sterling and Wilson brings in strategic investors to unlock the true potential of its Data Centre business**

**~The infusion of capital will help the business fully realise the potential of its unmatched expertise and credentials to augment future growth in one of the most exciting industries~**

**Mumbai; 20 March 2024:** Sterling and Wilson Private Limited (Sterling and Wilson/ SWPL), a Shapoorji Pallonji Group Company, and one of India's leading engineering, procurement, and construction (EPC) companies, announced that it has signed definitive agreements with a group of strategic investors to carve out its Data Centre business into a new entity. This will help the Data Centre business to unleash its true growth potential.

A frontrunner amongst its peers, Sterling and Wilson was amongst the first Indian EPC companies to create a strategic business unit (SBU) for Data Centres way back in 2015. Over the last eight years, S&W has built a robust reputation and impeccable credentials by successfully delivering 24 DCs globally, totaling 63 MW of capacity. Today, the company is a specialist Data Centre EPC solutions provider of choice for its clients both in India and globally. Being an established player across India, Africa and the Middle-East – S&W enjoys tremendous goodwill in these regions due to its track record of best-in-class quality, engineering prowess and unmatched domain expertise. Of the 24 DCs, six have been delivered in the international markets of MENA and Sub-Saharan Africa.

Commenting on this occasion, **Mr. Prasanna Sarambale, CEO, Data Centre Business, Sterling and Wilson Private Limited** said, *"We are certain that this agreement will bolster business growth by fully leveraging our strength as a market leader and taking advantage of the unprecedented expansion happening across the Data Centre industry. This growth will benefit all stakeholders with higher project realization and improved cash flows due to substantial increase in the average ticket size of DC projects worldwide."*

*"Our unwavering dedication to excellence remains steadfast and ensures our commitment to advancing technology, driving innovation, and delivering exceptional value to our clients. Also, with the rapid and continuous transformation across the Data Centre industry, sustainability, innovation, and edge computing will emerge as a priority for which we are fully geared up", Prasanna Sarambale stated.*

**Mr. Khurshed Daruvala, Chairman of SWPL** said, *"Sterling & Wilson has been India's leading turnkey Data Centre EPC company for the past decade, having executed marquee projects in India and abroad. With the advent of the Cloud and, more recently, AI – the demand for world-class data centres is fast increasing. With this lies an enormous opportunity for S&W to enjoy sustainable growth in the DC business both in domestic and international markets. As a diversified business group with interest across Solar EPC, Industrial EPC, T&D, MEP, Generators and other segments, we felt that the Data Centre portfolio has tremendous potential. We, therefore, inked this agreement to strengthen our balance sheet to support our brilliant management team. The new investors on board will further strengthen our financial position. Their solid investment track record will give an impetus to our growth. I am very happy to give the team, who has been loyal to us for the past decade, an opportunity to flourish in this exciting industry."*

The company holds a rare distinction of delivering multiple Uptime Tier III and IV certified DC on Design and Build basis, including the Bhamashah State DC project and Telecom Egypt project. It is often invited by several clients to submit offers on an exclusive basis, given its track record of successful project delivery. Clients such as Telecom Egypt, Vodafone and Raxio have offered Sterling and Wilson repeat orders.

The company is a market leader in the Egyptian DC market having completed four Data Centres successfully. It is currently executing 5 MW in the Kingdom of Saudi Arabia, 10 MW for a Hyperscaler in Hyderabad, India and 3 MW for a client in African countries of DR Congo and Angola. It is expecting further projects in India, Egypt, UAE, KSA, Kenya, Tanzania, and Nigeria.

The business has delivered turnkey DC projects, including Civil scope by developing in-house capabilities and forging appropriate alliances in diverse markets. Its list of unmatched offerings includes Conventional Brick & Mortar, Prefabricated Modular Solutions and Containerised Data Centres. This is further strengthened by fully integrated in-house design, execution, and testing & commissioning teams.

### **About Sterling and Wilson**

Sterling and Wilson is one of India's leading engineering, procurement, and construction (EPC) company. The Company operates across the globe in more than 30 countries with a strong presence in regions such as Asia, Middle East, Africa, Europe, the Americas, and Australia. From being electrical contractors in the 80s to becoming the subcontinent's largest MEP and EPC business today, Sterling and Wilson has come a long way. The Company's proven past is embodied in its industry-leading presence of close to hundred years and successful projects of grand scale and complexity in India and the international arena. Over the past 10+ years, the Company has set up global operations in Data Centres, Renewable Energy, MEP-IEPC, Transmission & Distribution, Generators and E-Mobility. As a responsible corporate entity, the company has been actively contributing to socio-economic development of communities in which it operates, through various CSR activities.

### **To know more, please visit**

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