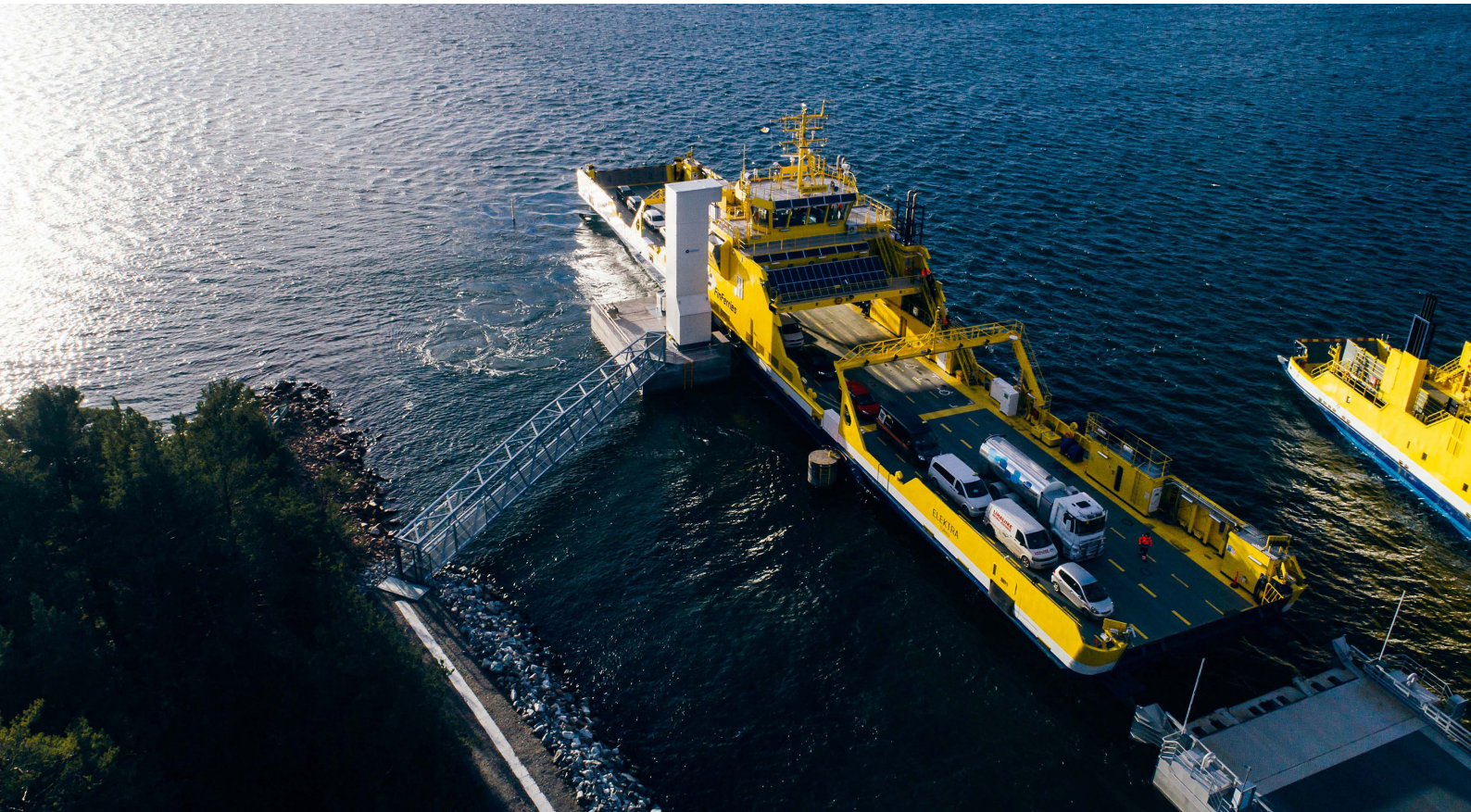


PBES, Sterling and Wilson Partnership

The PBES and Sterling & Wilson partnership agreement brings together the primary owners of Sterling and Wilson and PBES. The agreement provides a vehicle to stabilize PBES and move the company forward in its marine electric and hybrid energy storage business.



Strategic Partnership

ABOUT OUR PARTNERS:

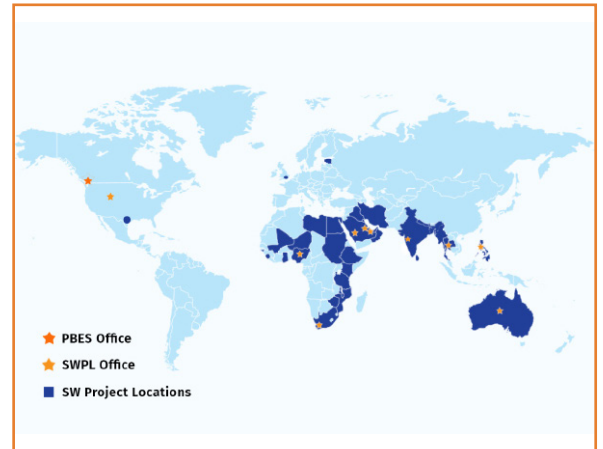
In operations since 1865, the Shapoorji Pallonji Group of Companies has grown to become a large business conglomerate. Over time, it has evolved and grown exponentially into multiple business segments with over 60,000 employees operating in more than 20 sectors.

From being a company that was mainly focussed on mechanical, electrical and plumbing (MEP) engineering in India, over the past 5 years Sterling and Wilson has set up global operations of diesel generation sets, gas based power plants, waste to energy, turnkey data centers, transmission & distribution and solar EPC.

PARTNERS OVERVIEW

Sterling and Wilson is owned by the Mistry and Daruvala families and operates in 6 core business units including:

- Diesel generators
- Industrial Mechanical Electric Service Co – leading MEP in India – active in Africa, Middle East as well as India
- Cogeneration & Microgrid – installed over 1,800 MWh – that's about the same size of ALL of the UK's installed power generation capacity
- Substation design, engineering & supply services
- Turnkey data centers
- Hybrid and battery solutions – built largest battery installation in Africa (30 MWh)



SHAPOORJI PALLONJI MAJOR BUSINESS AREAS

- ✓ Engineering & Construction: 170,000 commercial spaces, 60,000 residential spaces, 12 hospitals, 9 stadiums
- ✓ Marine and Infrastructure: 180 marine projects completed, 140 bridges, 9 tunnels
- ✓ Energy: EPC solar company in world, with more than 6GW of power plants built, and 1.7 GW currently under construction
- ✓ Real Estate: more than 20,000 apartments built in more than 7 cities
- ✓ Water: 15,000,000 customers, more than 50 industrial partners
- ✓ Financial Services: Project and business financing in core areas of expertise

Mr. Shapoor Mistry (Chairman, Shapoorji Pallonji Group) and Mr. Khurshed Daruvala (Managing Director, Sterling and Wilson) have lead Sterling and Wilson to exponential growth in new markets

New projects currently under construction in Eastern Europe, London, England, and Texas, USA demonstrate the rapid expansion of their business



+40 NATIONALITIES
WORLDWIDE

+60,000

Shapoorji Pallonji Employee base



SHAPOOR MISTRY
CHAIRMAN, SHAPOORJI
PALLONJI GROUP

\$20B

Wealth estimate according to Forbes

