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Santerno gets the green light to start the supply of the inverter systems for one of the largest solar projects in the world.

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SAN FRANCISCO, Nov. 27, 2012 /PRNewswire/ -- Santerno, the Carraro Group Business Unit specializing in power electronics, has received the green light to supply a complete energy conversion solution for the Mount Signal Solar project 1, in Imperial Valley in Southern California, one of the largest solar PV plants under construction in the world.

According to the terms of the agreement, Santerno will supply a series of 1.5 MW plug & play stations, complete with inverters, medium voltage transformers and remote control systems, for a total value of more than \$25 million.

"In addition to the economic importance of the agreement," commented Enrico Carraro, Chairman of the Carraro Group, "this is a historic moment for our company entering the highly potential U.S. Utility Scale Market with a dedicated line of products which has already been appreciated by Santerno's market leading partners in Europe over many years.

"The penetration of the U.S. market and other similar international initiatives confirm the global development plan of Santerno, with a strong focus on increasing its market share in the markets of tomorrow.

"These kind of excellent commercial agreements, along with the ongoing rapid development of the product portfolio further strengthen the position of Santerno in the global market and provide a solid foundation for further growth in the coming years," concluded Enrico Carraro.

The "Mount Signal" Solar Project 1 is a 265 MWp single-axis tracker solar PV project, under construction along the border of Mexico in Imperial County, California. The Mount Signal Solar project 1 will produce approximately 500 million kWh per year (equal to an annual consumption of 65,000 homes in San Diego, CA) and will save approximately 365,000 tons of CO₂ per year, equivalent to the absorption of 15 million forest trees.

The acquisition of the Mount Signal Solar Project 1 represents an important recognition of the leadership of Santerno in its industry, leveraging the competence of its team and the entire Carraro Group in building solid relationships and gaining the trust of major customers worldwide.

About Santerno

Santerno, with over 40 years of experience in power electronics and 25 years in solar PV, is a leading solar inverter company headquartered in Italy. To date, Santerno - led by Tomaso Carraro, Chairman, and Marco Tecchio, CEO - has delivered over 2,500 MW of inverters, mostly to Utility Scale applications in Italy, Spain, China, India, Australia, Thailand, Canada, USA and other countries.

With a wide range of applications up to 2MW in size, Santerno is a wholly owned company of the Carraro Group, a public company global leader in manufacturing off-highway drivetrain systems. The Carraro Group has been in business since the '30 and is traded at the London and Milan stock exchange since 1995. In 2011, the Carraro Group Sales Revenues exceeded \$1.2 billion.

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