



AMSC Announces \$11 Million in D-VAR® System Orders

July 18, 2018

Represents Further Diversification into Industrial Power and Continued Order Momentum in Renewable Connectivity

AYER, Mass., July 18, 2018 (GLOBE NEWSWIRE) -- AMSC (NASDAQ:AMSC), a global energy solutions provider serving wind and power grid industry leaders, today announced five new D-VAR® STATCOM system orders valued at over \$11 million. Three of the orders serve the renewable connectivity sector and are expected to be used to connect wind power plants to the electric grid, as well as to provide voltage regulation by responding dynamically to varying load conditions. Two of the orders are expected to be used for industrial power quality applications.

"The team continues to drive momentum in demand for our Grid products," said Daniel P. McGahn, President and CEO, AMSC. "Our recent wins in the global renewable energy and industrial markets provide a solid foundation for what we believe will be another year of growth in our Grid business in fiscal 2018. I believe the momentum we have achieved in the D-VAR market is a result of the hard work and dedication of individuals here at AMSC."

Customers utilize AMSC's D-VAR solutions to provide dynamic voltage control, power factor correction, and reactive compensation to stabilize the power grid and prevent undesirable events such as voltage collapse. The D-VAR system is designed to be able to detect and instantaneously compensate for voltage disturbances by dynamically injecting leading or lagging reactive power into the power grid.

These solutions are designed to augment the overall performance of wind farms and to enable developers to meet grid interconnection requirements. The system is a powerful, cost-effective way to provide continuous voltage regulation, improve voltage stability, meet interconnection requirements, and dynamically provide grid support where it is needed.

D-VAR reactive compensation systems are classified as Static Compensators, or "STATCOMs," a member of the FACTS (Flexible AC-Transmission System) family of power electronic solutions for alternating current (AC) power grids.

About AMSC (NASDAQ:AMSC)

AMSC generates the ideas, technologies and solutions that meet the world's demand for smarter, cleaner ... better energy™. Through its Windtec™ Solutions, AMSC provides wind turbine electronic controls and systems, designs and engineering services that reduce the cost of wind energy. Through its Gridtec™ Solutions, AMSC provides the engineering planning services and advanced grid systems that optimize network reliability, efficiency, and performance. AMSC's solutions are now powering gigawatts of renewable energy globally and are enhancing the performance and reliability of power networks in more than a dozen countries. Founded in 1987, AMSC is headquartered near Boston, Massachusetts with operations in Asia, Australia, Europe, and North America. For more information, please visit www.amsc.com.

AMSC, Windtec, Gridtec, D-VAR, and Smarter, Cleaner ... Better Energy are trademarks or registered trademarks of American Superconductor Corporation. All other brand names, product names, trademarks, or service marks belong to their respective holders.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Such statements include, but are not limited to, statements about our expectations regarding intended uses of the D-VAR systems ordered; momentum in demand for our grid products in the global renewable energy and industrial markets; anticipated growth in our Grid business in fiscal 2018; functionality and performance of D-VAR systems; and other statements containing the words "believes," "anticipates," "plans," "expects," "will" and similar expressions. Such forward-looking statements represent management's current expectations and are inherently uncertain. There are a number of important factors that could materially impact the value of our common stock or cause actual results to differ materially from those indicated by such forward-looking statements. These important factors include, but are not limited to: We have a history of operating losses and negative operating cash flows, which may continue in the future and require us to secure additional financing in the future; Our operating results may fluctuate significantly from quarter to quarter and may fall below expectations in any particular fiscal quarter; Our financial condition may have an adverse effect on our customer and supplier relationships; Our success is dependent upon attracting and retaining qualified personnel and our inability to do so could significantly damage our business and prospects; Failure to successfully execute the move of our former Devens, Massachusetts manufacturing facility or achieve expected savings following the move could adversely impact our financial performance; We rely upon third-party suppliers for the components and sub-assemblies of many of our Wind and Grid products, making us vulnerable to supply shortages and price fluctuations; Many of our revenue opportunities are dependent upon subcontractors and other business collaborators; Growth of the wind energy market depends largely on the availability and size of government subsidies, economic incentives and legislative programs designed to support the growth of wind energy; Our products face intense competition; We may not realize all of the sales expected from our backlog of orders and contracts; We have operations in and depend on sales in emerging markets, including India, and global conditions could negatively affect our operating results or limit our ability to expand our operations outside of these markets; We face risks related to our intellectual property; We face risks related to our legal proceedings; and the important factors discussed under the caption "Risk Factors" in Part 1. Item 1A of our Form 10-K for the fiscal year ended March 31, 2018, and our other reports filed with the SEC. These important factors, among others, could cause actual results to differ materially from those indicated by forward-looking statements made herein and presented elsewhere by management from time to time. Any such forward-looking statements represent management's estimates as of the date of this press release. While we may elect to update such forward-looking statements at some point in the future, we disclaim any obligation to do so, even if subsequent events cause our views to change. These forward-looking statements should not be relied upon as representing our views as of any date subsequent to the date of this press release.

Investor Relations Contact:

Brion D. Tanous

CleanTech IR, Inc.
Phone: 424-634-8592
Email: Brion.Tanous@amsc.com

Public Relations Contact:
Nicol Golez
Phone: 978-399-8344
Email: Nicol.Golez@amsc.com

 [Primary Logo](#)

Source: AMSC