



United Power Chooses AMSC's D-VAR VVO™ for Voltage Optimization Program

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United Power Commissions D-VAR VVO™ for Distribution System with High Solar Power Penetration

AYER, Mass., Sept. 19, 2018 (GLOBE NEWSWIRE) -- AMSC (NASDAQ: AMSC), a global energy solutions provider serving wind and power grid industry leaders, today announced the successful commissioning of AMSC's D-VAR VVO™ system as part of United Power's voltage optimization and energy efficiency program. United Power commissioned the D-VAR VVO™ system in its distribution grid in the state of Colorado.

"AMSC's D-VAR VVO™ product is proving to be an effective upgrade for distribution feeders with challenging voltage regulation issues due to dynamically varying load," said Robert Maxwell III, P.E., Director of Engineering at United Power. "Our first application for D-VAR VVO™ supports United Power's effort to support industrial growth and to validate the technology as a solution to renewable generation interconnection, power quality, voltage optimization and energy efficiency challenges."

"Working with utilities across the country, we are finding the potential for D-VAR VVO™ to solve a number of customer issues," said Daniel P. McGahn, President and CEO, AMSC. "The precise and rapid reactive power and voltage control provided by D-VAR VVO™ can assist utilities in maintaining their power quality standards, while enabling large scale adoption of distributed generation and electric vehicles on their distribution networks."

AMSC's D-VAR VVO™ addresses the needs of utilities that are experiencing rapid growth of renewable distributed generation (DG) and electric vehicle (EV) charging capacity within their distribution networks. Renewable distributed generation, such as rooftop and community solar power, and electric vehicle charging are inherently dynamic and variable in nature. Utilities are now striving to enhance their distribution grid network's capabilities to accommodate these new resources and customers, while maintaining efficiency and superior power quality.

The D-VAR VVO™ helps utilities manage their power quality concerns and expands grid capacity for renewable DG and EVs. The D-VAR VVO™ equipment reacts seamlessly to EV-driven rapid load changes and clouds passing or changing wind speeds across the distribution grid, minimizing the impact on electrical equipment and customers, and helping utilities meet power quality standards even as more renewable DG and EVs come on-line.

Utilities are also evaluating techniques to implement Conservation Voltage Reduction (CVR) strategies. This is an increasingly widespread approach used by electric utilities to increase efficiency and reduce peak electric loading on their system to reduce costs and improve reliability, with minimal impact on customers. D-VAR VVO™ gives utilities the ability to enact widespread reduction in system voltages, on command, to execute CVR programs. The D-VAR VVO™ is designed to achieve all of this with no moving parts, a minimal number of installation sites, and virtually no maintenance requirements.

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. The Company'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.

About United Power

United Power is a rural electric cooperative, providing electric service to homes and businesses throughout Colorado's northern front range. Surrounding Denver on three sides, United Power serves 900 square miles along the north central range of the Colorado Rockies. Our service territory wraps around the north and west borders of Denver International Airport, and includes the north metropolitan development corridors, including Interstate 25, Interstate 76, State Highway 85, and E-470. United Power is a not-for-profit electric cooperative, owned by the customer-members who receive electricity from us. United Power is governed by a member-elected board of directors, who direct the operations of the cooperative, oversee needed rate changes, and help the staff and employees plan for the future of the company. Through careful management and constant improvements in technology, United Power demonstrates its commitment to being the *Utility of Choice* by using innovation and efficiency to provide economical and reliable power to its members.

AMSC, Windtec, Gridtec, D-VAR VVO, 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 functionality, performance and capabilities of the D-VAR VVO™, its benefits and other impacts on AMSC, utility grids, utilities and consumers, and AMSC's related plans and goals; industry and market trends; 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.

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