



AMSC Awarded Long Lead Contract for Ship Protection System on LPD 30

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AMSC's Ship Protection System has been chosen as the baseline design for the San Antonio Class Amphibious Assault Ship Platform

AYER, Mass., Nov. 28, 2018 (GLOBE NEWSWIRE) -- AMSC (NASDAQ: AMSC), a global energy solutions provider serving wind and power grid industry leaders, today announced it has been awarded a long lead material contract from Huntington Ingalls Industries for a HTS-based ship protection system to be deployed on LPD 30. AMSC's ship protection system is expected to be integrated into the LPD 30 at Huntington Ingalls' shipbuilding facility in Pascagoula, Mississippi.

AMSC's ship protection system will provide the U.S. Navy with world class mine protection while reducing the weight of the degaussing system by 90%, and reducing energy consumption by more than half that of legacy degaussing systems.

The USS *San Antonio*-class vessels are a key element of the Navy's ability to project power ashore. Collectively they functionally replace nearly 40 amphibious ships (4 classes of amphibious ships), providing the Navy and Marine Corps with modern, sea-based platforms that are networked, survivable and built to operate with 21st century platforms.

The *San Antonio*-class ships are 684 feet long and 105 feet wide and displace approximately 25,000 tons. Their principal mission is to deploy the combat and support elements of Marine Expeditionary Units and Brigades. The ships can carry up to 800 troops and have the capability of transporting and debarking landing craft air cushion (LCAC) or conventional landing crafts, augmented by helicopters or vertical take-off and landing aircraft such as the MV-22. These ships will support amphibious assault, special operations or expeditionary warfare missions through the first half of the 21st century.

AMSC and the U.S. Navy have collaborated on AMSC's advanced HTS-based ship protection systems. The core components of the ship protection system are common and transferable to other applications being targeted for ship implementation. AMSC is continuing its work to expand HTS technology into the fleet through a variety of applications for power, propulsion, and protection equipment. AMSC refers to its HTS-based products for the U.S. Navy as "Ship Protection Systems."

AMSC's Ship Protection Systems, such as degaussing systems, are designed to reduce the magnetic signature of a ship, which can interfere with undersea mines' ability to detect and damage the ship. AMSC has worked with the U.S. Navy to develop a lighter weight, more power efficient HTS version of this degaussing system. HTS is an enabling technology for advanced degaussing systems on platforms with weight and power limitations. These HTS-based systems can reduce the electrical power required to operate by up to 60% and can reduce the overall degaussing system weight by up to 90%.

[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 Huntington Ingalls Industries (NYSE: HII)

Huntington Ingalls Industries is America's largest military shipbuilding company and a provider of professional services to partners in government and industry. For more than a century, HII's Newport News and Ingalls shipbuilding divisions in Virginia and Mississippi have built more ships in more ship classes than any other U.S. naval shipbuilder. HII's Technical Solutions division provides a wide range of professional services through its Fleet Support, Mission Driven Innovative Solutions, Nuclear & Environmental, and Oil & Gas groups. Headquartered in Newport News, Virginia, HII employs more than 40,000 people operating both domestically and internationally. For more information, visit:

- HII on the web: www.huntingtoningalls.com
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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 the expected scope of the ship protection system; functionality, performance and capabilities of our Ship Protection System; our expectation that our ship protection system will be integrated into LPD 30; expanding HTS technology into the U.S. Navy fleet; ongoing collaboration with the U.S. Navy and related plans and goals; 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 cannot predict when and if we will enter into an agreement for the deployment of our ship protection system on LPD 30; 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; 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, which could harm our business; 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 may not realize all of the sales expected from our backlog of orders and contracts; Our success depends upon the commercial use of high temperature superconductor products, which is currently limited, and a widespread commercial market for our products may not develop; Our contracts with the U.S. government are subject to audit, modification or termination by the U.S. government and include certain other provisions in favor of the government, and additional funding of such contracts may not be approved by the U.S. Congress; Tax reform in the U.S. may negatively affect our operating results; Our business and operations would be adversely impacted in the event of a failure or security breach of our information technology infrastructure; If we fail to maintain proper and effective internal control over financial reporting, our ability to produce accurate and timely financial statements could be impaired and may lead investors and other users to lose confidence in our financial data; We face risks related to our intellectual property; We face risks related to our legal proceedings; We face risks relating to our settlement with Sinovel; 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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