



AMSC Delivers VVO to New England Utility

Dec 20, 2018

[Back](#)

AMSC Deploys VVO to Eliminate Voltage Flicker for Industrial Application on Power Distribution Grid

AYER, Mass., Dec. 20, 2018 (GLOBE NEWSWIRE) -- AMSC (NASDAQ: AMSC), a global energy solutions provider serving wind and power grid industry leaders, today announced the delivery of AMSC's D-VAR VVO® system for an industrial application at a utility in New England.

When installed, the VVO system is expected to enable the utility to connect an off-grid industrial customer to its electric grid without having to undertake a costly upgrade to existing distribution lines or other significant capital outlay. For the utility, the VVO system offers superior power quality, environmental benefits, and significant cost savings over traditional solutions. The VVO system is expected to mitigate voltage flicker caused by the starting of a large motor located at the customer site and, once connected to the grid, will eliminate the use of diesel generators currently used to power the motor.

"We expect that the potential market for VVO will expand as utilities begin to deploy our VVO solution to address power quality issues caused by industrial applications," said Daniel P. McGahn, Chairman, President and CEO, AMSC. "In addition to enabling large scale adoption of distributed generation, the precise and rapid reactive power and voltage control provided by our VVO system can assist utilities in maintaining their power quality standards in a cost-effective manner."

AMSC's D-VAR VVO® technology brings harmony to the power grid by detecting and instantaneously compensating for voltage disturbances. The VVO system is designed as a solution to cost-effectively optimize power quality within the distribution system and mitigate power quality issues at specific locations. This allows for the stabilization of distribution feeder lines, while maintaining installation flexibility. Additionally, the VVO systems are tailored to meet unique customer needs and are scalable to accommodate changing grid conditions.

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.

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® system, its benefits and other impacts on AMSC, utilities, utility grids and industrial customers; our expectation that the potential market for VVO will expand as utilities begin to deploy our VVO solution; industry 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; 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; Many of our revenue opportunities are dependent upon subcontractors and other business collaborators; Problems with product quality or product performance may cause us to incur warranty expenses and may damage our market reputation and prevent us from achieving increased sales and market share; 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.

AMSC Contacts

Investor Relations Contact:
LHA Investor Relations

Public Relations Contact:
RooneyPartners LLC

Sanjay M. Hurry
(212) 838-3777
amscIR@lhai.com

Bob Cavosi
(646) 638-9891
rcavosi@rooneyco.com

AMSC Communications Manager:
Nicol Golez
(978) 399-8344
Nicol.Golez@amsc.com



Source: AMSC