



AMSC Receives Final Settlement Payment from Sinovel

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AYER, Mass., Dec. 27, 2018 (GLOBE NEWSWIRE) -- AMSC (Nasdaq: AMSC), a global energy solutions provider serving wind and power grid industry leaders, announced today that its wholly-owned subsidiary Suzhou AMSC Superconductor Co. Ltd. (AMSC China) received the second and final installment payment of the Renminbi (RMB) equivalent of \$25 million from Sinovel Wind Group Co. Ltd. (Sinovel).

AMSC, AMSC China and AMSC Austria GMBH, and Sinovel had entered into a settlement agreement on July 3, 2018 to settle all existing commercial disputes between the parties. Under the terms of the settlement agreement, Sinovel agreed to pay AMSC China an aggregate cash amount in RMB equivalent to \$57.5 million, consisting of two installments. Sinovel paid the first installment of \$32.5 million to AMSC China on July 4, 2018.

For more information about the settlement agreement between the parties, please refer to AMSC's report on Form 8-K filed with the U.S. Securities and Exchange Commission on July 9, 2018.

[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.

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