



AMSC Announces \$20 Million of D-VAR® System Orders

Nov 19, 2019

[Back](#)

Renewable Connectivity Sector Drives Demand in the U.S.

AYER, Mass., Nov. 19, 2019 (GLOBE NEWSWIRE) -- AMSC (NASDAQ: AMSC), a global energy solutions provider serving power grid and wind industry leaders, today announced \$20 million of D-VAR® STATCOM system orders. Most of the orders pertain to the renewable energy sector in the U.S. followed by a few orders serving the industrial power quality sector. These D-VAR systems are expected to provide voltage regulation by dynamically responding to varying load conditions while connecting wind power plants to the electric grid.

"These new D-VAR orders further strengthen our backlog and extend our grid visibility into fiscal 2020," said Daniel P. McGahn, Chairman, President and CEO, AMSC. "We continue to expect strong Grid growth driven by D-VAR shipments for fiscal year 2019."

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 expectation regarding intended uses of the D-VAR systems ordered; backlog and grid visibility into fiscal 2020; our expectation of strong Grid growth driven by D-VAR shipments for fiscal year 2019; 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; We may not realize all of the sales expected from our backlog of orders and contracts; We rely upon third-party suppliers for the components and subassemblies of many of our Wind and Grid products, making us vulnerable to supply shortages and price fluctuations, which could harm our business; Many of our revenue opportunities are dependent upon subcontractors and other business collaborators; 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; Our products face intense competition, which could limit our ability to acquire or retain customers; We face risks related to our intellectual property; We face risks related to our legal proceedings; We face risks related to our common stock; 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, 2019, 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
Sanjay M. Hurry

(212) 838-3777
amsciR@lhai.com

Public Relations Contact:
RooneyPartners LLC
Bob Cavosi
646-638-9891
rcavosi@rooneyco.com

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