



## AMSC Prices \$55 Million Public Offering of Common Stock

Oct 22, 2020

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AYER, Mass., Oct. 22, 2020 (GLOBE NEWSWIRE) -- American Superconductor Corporation (Nasdaq: AMSC), a leading system provider of megawatt-scale power resiliency solutions, announced today that it has priced its underwritten public offering of 3,670,000 shares of its common stock at a public offering price of \$15.00 per share. AMSC expects the gross proceeds from this offering to be \$55,050,000, before deducting the underwriting discount and other estimated offering expenses. AMSC intends to use the net proceeds from this offering for general corporate and working capital purposes. AMSC has granted the underwriters a 30-day option to purchase up to 550,500 additional shares of its common stock. AMSC expects to close the offering, subject to customary conditions, on or about October 26, 2020.

Oppenheimer & Co. Inc. is acting as the sole book-running manager for the offering. Craig-Hallum Capital Group LLC and Roth Capital Partners, LLC are acting as the co-managers for the offering.

A shelf registration statement relating to the shares of common stock to be issued in the proposed offering was filed with the Securities and Exchange Commission (SEC) and is effective. This press release does not constitute an offer to sell, or the solicitation of an offer to buy, these securities, nor will there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale is not permitted.

A preliminary prospectus supplement and accompanying prospectus describing the terms of the offering has been filed with the SEC and a final prospectus supplement will be filed with the SEC. Copies of the final prospectus supplement and the accompanying prospectus relating to the securities being offered may also be obtained, when available, from Oppenheimer & Co. Inc. Attention: Syndicate Prospectus Department, 85 Broad Street, 26th Floor, New York, NY 10004, or by telephone at (212) 667-8563, or by email at [EquityProspectus@opco.com](mailto:EquityProspectus@opco.com). Electronic copies of the final prospectus supplement and accompanying prospectus will also be available on the SEC's website at <http://www.sec.gov>.

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### Forward-Looking Statements

*This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding the expected completion of the offering, the expected gross proceeds therefrom and the intended use of net proceeds therefrom. Actual results could differ from those projected in any forward-looking statements due to numerous factors. All such forward-looking statements are based on management's current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. These risks and uncertainties related to fluctuations in AMSC's stock price, changes in market conditions and satisfaction of customary closing conditions related to the public offering, as well as the other factors discussed in the "Risk Factors" section in the preliminary prospectus supplement related to the offering and Part 1. Item 1A of our Form 10-K for the fiscal year ended March 31, 2020, as well as other risks detailed in AMSC's filings with the Securities and Exchange Commission. There can be no assurance that AMSC will be able to complete the proposed public offering on the anticipated terms. All information in this press release is as of the date of the release, and AMSC undertakes no duty to update this information, even if subsequent events cause its views to change, unless required by law.*

### **AMSC Contacts**

#### Investor Relations Contact:

LHA Investor Relations  
Carolyn Capaccio  
(212) 838-3777  
[amscIR@lhai.com](mailto:amscIR@lhai.com)

#### Public Relations Contact:

RooneyPartners LLC  
Bob Cavosi  
646-638-9891  
[rcavosi@rooneyco.com](mailto:rcavosi@rooneyco.com)

#### AMSC Communications Manager:

Nicol Golez  
Phone: 978-399-8344  
[Nicol.Golez@amsc.com](mailto:Nicol.Golez@amsc.com)