



AMSC India Formed to Address India's Rapidly Growing Wind Energy and Power Grid Markets

-New AMSC Division to Provide Applications Engineering, Sales and Field Service for Wind and Power Grid Markets

-Initial Power Electronic System Orders Received from Two Indian Wind Turbine Manufacturing Customers

-Wind Turbine Production Schedules on Track for AMSC Customers Ghodawat Energy and Inox Wind

DEVENS, Mass., Sep 09, 2009 (BUSINESS WIRE) -- American Superconductor Corporation (NASDAQ: AMSC), a global energy technologies company, today announced that it has formed AMSC India to serve India's rapidly growing wind energy and power grid markets with AMSC's power electronics and superconductor-based solutions. With its regional head office in Delhi and a service office in Pune, it will provide local applications engineering, sales, business development, and field service support.

"India is beginning to tap into its renewable energy resources and is making significant investments to vastly improve the throughput and reliability of its power grid," said Greg Yurek, founder and chief executive officer of AMSC. "Our advanced power electronics and superconductor solutions are well positioned to address these needs both in the near and long term. AMSC India has been formed to provide high-quality local technical support for our new wind power customers and build a strong foundation for future sales into India's broader renewable energy and power grid markets."

According to the [World Bank](#), roughly 40 percent of residences in India are without electricity, and blackouts are a common occurrence throughout the country's main cities. To address this shortfall, the Indian government has established an ambitious "Power for All by 2012" plan that will require the country's installed generation capacity to grow from 140,000 megawatts (MW) to nearly 225,000 MW by 2012. It also will require billions of dollars of investment in India's transmission and distribution infrastructure.

According to the Global Wind Energy Council's [Global Wind 2008 Report](#), India now ranks fifth in the world in terms of total installed wind power capacity. Capacity in the country grew by 22 percent in 2008 to 9,600 MW. The Indian Wind Energy Association estimates that the country has 65,000 MW of wind power potential.

AMSC's first two wind turbine manufacturing customers in India are Ghodawat Energy Limited and Inox Wind Limited. Both licensed AMSC Windtec™ turbine designs within the past 18 months. AMSC, which is the exclusive power electronic system supplier for all Ghodawat and Inox wind turbines, announced today that it has received initial orders for five wind turbine electrical systems from Ghodawat and three wind turbine electrical systems from Inox.

Ghodawat, based in Kolhapur in the state of Maharashtra, India, will use the electrical systems for its initial production of [1.65 MW wind turbines designed by AMSC Windtec](#). Ghodawat, in collaboration with AMSC Windtec and AMSC India, has successfully erected and tested its first reference 1.65 MW wind turbine.

Inox, located in Noida in the state of Uttar Pradesh, India, plans to begin volume production of [2 MW wind turbines designed by AMSC Windtec](#) in 2010. Inox is in the process of collaborating with AMSC Windtec and AMSC India to erect its first reference wind turbine prior to initiation of volume production in 2010.

[About American Superconductor \(NASDAQ: AMSC\)](#)

AMSC offers an array of proprietary technologies and solutions spanning the electric power infrastructure - from generation to delivery to end use. The company is a leader in [alternative energy](#), providing proven, megawatt-scale wind turbine designs and electrical control systems. The company also offers a host of [Smart Grid](#) technologies for power grid operators that enhance the reliability, efficiency and capacity of the grid, and seamlessly integrate renewable energy sources into the power infrastructure. These include superconductor power cable systems, grid-level surge protectors and power electronics-based voltage stabilization systems. AMSC's technologies are protected by a broad and deep intellectual property portfolio consisting of hundreds of patents and licenses worldwide. More information is available at www.amsc.com.

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Any statements in this release about future expectations, plans and prospects for the company, including our expectations regarding the future financial performance of the company and other statements containing the words "believes," "anticipates," "plans," "expects," "will" and similar expressions, constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. There are a number of important factors that could cause actual results to differ materially from those indicated by such forward-looking statements. Such factors include: we have a history of operating losses, and we may incur losses in the future; a significant portion of our revenues are derived from a single customer, and a reduction in business with this customer could adversely affect our operating results; adverse changes in domestic and global economic conditions could adversely affect our operating results; changes in exchange rates could adversely affect our results from operations; our common stock may experience extreme market price and volume fluctuations, which may prevent our stockholders from selling our common stock at a profit and could lead to costly litigation against us that could divert our management's attention; if we fail to implement our business strategy, our financial performance and our growth could be materially and adversely affected; 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, and a reduction in orders stemming from these companies could adversely affect our operating results; our products face intense competition, which could limit our ability to acquire or retain customers; our success is dependent upon attracting and retaining qualified personnel and our inability to do so could significantly damage our business and prospects; and our international operations are subject to risks that we do not face in the U.S., which could have an adverse effect on our operating results. Reference is made to these and other factors discussed in the "Risk Factors" section of the company's most recent quarterly or annual report filed with the Securities and Exchange Commission. In addition, any forward-looking statements included in this press release represent the company's views as of the date of this release. While the company anticipates that subsequent events and developments may cause the company's views to change, the company specifically disclaims any obligation to update these forward-looking statements. These forward-looking statements should not be relied upon as representing the company's views as of any date subsequent to the date this press release is issued.

SOURCE: American Superconductor Corporation

American Superconductor Corp. (Nasdaq: AMSC)
Jason Fredette, 978-842-3177
Director, Corporate Communications
jfredette@amsc.com