



November 29, 2017

## **AMSC Announces \$8 Million in D-VAR® System Orders**

### **D-VAR Systems to Support Renewable Connectivity Applications in the U.K. and Industrial Power Quality in the U.S.**

DEVENS, Mass., Nov. 29, 2017 (GLOBE NEWSWIRE) -- AMSC (NASDAQ:AMSC), a global energy solutions provider serving wind and power grid industry leaders, today announced four new D-VAR® STATCOM system orders valued at over \$8 million. Two of the orders serve the renewable energy sector and are expected to be used for connection of wind power plants to the electric grid in the United Kingdom, as well as to provide voltage regulation by responding dynamically to varying load conditions. Two of the orders serve the industrial power quality sector in the United States. Revenue from these four D-VAR® orders is expected to be recognized in fiscal year 2017.

AMSC's D-VAR interconnection and reactive power compensation solutions are designed to ensure high network performance and stability. 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.

"We believe that these D-VAR orders represent continued progress toward our objective to grow our Grid revenues year over year," said Daniel P. McGahn, President and CEO, AMSC. "I am pleased that these orders for industrial applications in the U.S. include two repeat customers in the power quality market."

Customers utilize AMSC's D-VAR solutions to provide dynamic voltage control, power factor correction, and post-contingency 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 also designed to augment the overall performance of wind farms and to enable developers to meet grid interconnection requirements.

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](http://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 expectations regarding intended uses of the D-VAR systems; the timing of revenue recognition for the D-VAR systems ordered; and functionality and performance of D-VAR systems; our belief that these D-VAR orders represent continued progress toward achieving our objective to grow our Grid revenues year over year; 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 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; Failure to successfully execute any move of our Devens, Massachusetts manufacturing facility or achieve expected savings following any such move; 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; Our products face intense competition; Many of our revenue opportunities are dependent upon subcontractors and other business collaborators; We may not realize all of the sales expected from our backlog of orders and contracts; We have operations in and depend on sales in emerging markets, and global conditions could negatively affect our operating results or limit our ability to expand our operations outside of these countries; 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, 2017, 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.

**Investor Relations Contact:**

Brion D. Tanous  
CleanTech IR, Inc.  
Phone: 424-634-8592  
Email: Brion.Tanous@amsc.com

**Public Relations Contact:**

Nicol Golez  
Phone: 978-399-8344  
Email: Nicol.Golez@amsc.com