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AMSC and Electrical Consultants, Inc. Expand Relationship to Offer Full, Turnkey Resilient Electric Grid Solutions

AMSC to Boost Resilient Electric Grid Customer Reach with Electrical Consultants, Inc.

DEVENS, Mass., May 18, 2017 (GLOBE NEWSWIRE) -- AMSC (NASDAQ:AMSC), a global energy solutions provider serving wind and power grid industry leaders, is pleased to announce that Electrical Consultants, Inc. (ECI) of Billings, Montana, is now a certified installer of AMSC's Resilient Electric Grid (REG) solutions in the United States. This announcement is an expansion to AMSC's existing strategic relationship in which ECI has performed engineering, procurement and construction (EPC) services to over a dozen projects with AMSC's grid products. As AMSC accepts turnkey REG projects as prime contractor to U.S. utilities, having proven EPC capabilities will facilitate smooth construction and installation of the product. ECI further enables AMSC to offer REG solutions to a potentially broader customer base and establishes additional channels to market in North America.

"ECI's broad support, extensive industry experience and superior service to AMSC over the past years is expected to enable us to target additional channels for REG solutions in North America, especially in the Western States," said Daniel P. McGahn, President and Chief Executive Officer of AMSC. "We have the highest respect for Dick McComish, President and Chief Executive Officer of ECI, and his team, and look forward to working with them to add value for our utility customers."

ECI is one of the country's leading Transmission & Distribution (T&D) consulting design firms and one of the largest specialty Engineer-Procure-Construct companies in the United States. AMSC has closely worked with ECI on over a dozen grid projects in the U.S. and believes ECI will enhance the AMSC team that provides REG solutions to the North American market.

"We believe AMSC's REG solutions have the potential to provide unique value to electric utilities," said McComish. "AMSC's REG solutions are cost-effective with minimal environmental impact. We are excited to advance our relationship with AMSC to help execute these projects."

AMSC's REG system solution is an innovative approach to the power distribution system that increases reliability and capacity of the electric grid. By enabling the use of transmission and distribution assets in a way that is not feasible with traditional technologies, the REG system enables significant increases in grid reliability and load-serving capacity, while limiting the need for additional grid infrastructure, which mitigates environmental impact.

As a certified installer of REG solutions, ECI is expected to provide civil, electrical and mechanical engineering services as well as project management, procurement and construction services to support AMSC's REG projects. Aspects of projects that are expected to be supported by ECI include substation construction and modifications, installation of cable duct and ancillary equipment, including cooling systems, in addition to related engineering.

AMSC and ECI's relationship is non-exclusive and AMSC continues to work to qualify other EPC companies as certified installers of REG solutions in order to offer the market multiple approaches.

[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. The Company'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.

About ECI

ECI was incorporated in 1985 in Billings, Montana to continue to serve the electric utility and industrial clients the founding principal had worked with for up to 25 years. ECI has grown significantly since its humble beginnings and currently employs almost 500 professional engineers, surveyors and technical staff performing project design work throughout the United

States and abroad.

The firm's wholly-owned subsidiary, EPC Services Company, is recognized as a premier provider of EPC execution to utilities for HV power delivery systems. Operating from thirteen major regional offices throughout the United States, ECI and EPC Services has expanded its presence as one of the country's leading T&D consulting design firms and EPC providers. ECI's capabilities span all aspects of power delivery systems through EHV levels and specialized technologies.

For more information, please visit www.electricalconsultantsinc.com

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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"). Any statements in this release about our expectations regarding the expansion of our relationship with ECI; aspects of projects to be supported by ECI; offering full, turnkey REG solutions to customers in North America; and ECI's broad support, extensive industry experience, and superior service that will enable us to target additional channels for REG solutions in North America, especially in the Western States; our belief that ECI will enhance the AMSC team that provides REG solutions to the North American market; ECI's belief that AMSC's REG solutions have the potential to provide unique value to electric utilities; the benefits of AMSC's REG solutions; 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. Such forward-looking statements represent management's current expectations and are inherently uncertain. 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: Our relationship with ECI will not achieve its anticipated objectives in the timeframe we expect, or at all; 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; 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; Many of our revenue opportunities are dependent upon subcontractors and other business collaborators; Our products face intense competition; Our success depends upon the commercial use of high temperature superconductor ("HTS") products, which is currently limited, and a widespread commercial market for our products may not develop; Third parties have or may acquire patents that cover the materials, processes and technologies we use or may use in the future to manufacture our Amperium products, and our success depends on our ability to license such patents or other proprietary rights; 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, 2016, 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.

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