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## **Seattle City Light to Undertake Deployment Study of AMSC's Resilient Electric Grid System**

### **AMSC Secures First Deployment Study of REG System in Pacific Northwest**

SEATTLE, May 15, 2017 (GLOBE NEWSWIRE) -- AMSC (NASDAQ:AMSC), a global energy solutions provider serving wind and power grid industry leaders, today announced that Seattle City Light has agreed to undertake a deployment study of AMSC's Resilient Electric Grid (REG) system. The study will focus on evaluating REG as a solution for a power distribution application within the utility's service area. Seattle City Light's deployment study is a REG application study resulting from AMSC and Nexans' recent Joint Marketing Agreement targeting the North American market for power distribution applications.

"Seattle City Light continuously evaluates new technologies that can increase the capacity and reliability of our system in ways that reduce costs, as well as minimize the impact of the electric grid infrastructure on our customers and our environment," said Tuan Tran, Director of Energy Delivery Engineering at Seattle City Light. "Technologies that offer us compact, efficient, low environmental impact, and cost effective solutions, such as the Resilient Electric Grid system, are of great interest to Seattle City Light."

AMSC's Resilient Electric Grid system is an innovative approach to the power distribution system that is designed to increase 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 is designed to significantly increase grid reliability and increase load-serving capacity, while limiting the need for additional grid infrastructure, which mitigates environmental impact.

"The Seattle Washington, area is one of the nation's fastest growing and environmentally conscious regions. Safe, reliable and low impact electrical infrastructure is of particular importance to the citizens of Seattle," said Daniel P. McGahn, AMSC President and CEO. "We believe that the REG system meets these criteria. We are pleased that Seattle City Light is exploring the use of the REG system in its grid, and we look forward to understanding the needs of the utility."

Seattle City Light serves more than 440,000 customers in Seattle, Washington, and parts of its metropolitan area.

#### **[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](http://www.amsc.com).

#### **About Seattle City Light**

Seattle City Light is dedicated to exceeding its customers' expectations in producing and delivering environmentally responsible, safe, low-cost, and reliable power. City Light recognizes that the water used to provide clean energy to its customers is vital to fish and wildlife. It is also a source of scenic beauty and provides recreational opportunities that are critical to the quality of life in the Northwest. For these reasons, City Light is committed to resource protection, environmental education, and environmental stewardship.

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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"). Such statements include, but are not limited to, statements about our expectations regarding the REG system and its performance and effectiveness, 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: A significant portion of our revenues are derived from a single customer, Inox, and shipments to Inox may not commence in the time frame 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 in addressing the wind energy market is dependent on the manufacturers that license our designs; Our success in addressing the wind energy market is dependent on the manufacturers that license our designs; 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; We may not realize all of the sales expected from our backlog of orders and contracts; 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; Growth of the wind energy market depends largely on the availability and size of government subsidies and economic incentives; We have operations in and depend on sales in emerging markets, including India and China, 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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