Hyundai Heavy Industries Orders Initial Wind Turbine Electrical Systems from AMSC

- HHI's Production Schedule for 1.65 Megawatt Wind Turbines on Track
- Initial Set of 17 Electrical Systems to be Shipped by AMSC by the End of January 2010

DEVENS, Mass., Aug 18, 2009 (BUSINESS WIRE) -- American Superconductor Corporation (NASDAQ: AMSC), a global energy technologies company, today announced that it has received an initial order for 17 sets of wind turbine electrical systems from Hyundai Heavy Industries Co., Ltd. (Korean Stock Exchange: HHI). AMSC's wind turbine electrical systems and core electrical components include the company's proprietary PowerModule™ power converters, pitch and yaw converters, SCADA systems and other power electronics. They enable reliable, high-performance wind turbine operation by controlling power flows, regulating voltage, monitoring system performance and controlling the pitch of wind turbine blades to maximize efficiency.

Based in Ulsan, South Korea, HHI is the world's largest shipbuilder, a global leader in turnkey power plants and offshore projects, and a major global supplier of high voltage electrical equipment. HHI will use the electrical systems in 1.65 megawatt (MW) doubly fed induction wind turbines it will be producing under a license from AMSC's wholly owned AMSC Windtec™ subsidiary. In addition to the 1.65 MW wind turbine designs, HHI also has a contract with AMSC Windtec for 2 MW doubly fed induction wind turbine designs. HHI's marketing and sales rights for both wind turbines extend to most countries around the world, including those in North America.

"Leveraging our extensive heavy industry experience as well as AMSC Windtec's proven wind turbine designs and customer support, HHI has been able to produce its first wind turbine less than a year after licensing the design from AMSC Windtec," said Young N. Kim, Senior Executive Vice President and COO, HHI Electro Electric Systems. "We are pleased to announce that our renewable energy business is now entering an exciting new phase with the commencement of volume wind turbine production for the global market."

HHI installed and commissioned its first reference 1.65 MW wind turbine near its manufacturing facility in Ulsan, South Korea in June 2009. The company expects it will soon receive Germanischer Lloyd certification, and it plans to begin shipping wind turbines to customers by the end of 2009.

"As expected, HHI has moved swiftly through the prototype phase and into volume production," said AMSC founder and Chief Executive Officer Greg Yurek. "We are confident that HHI's aggressive business plan and global reputation for manufacturing excellence will enable them to be a key player in the wind power market. With production set to begin in their new wind turbine factory in Gunsan, South Korea this fall, we look forward to receiving additional orders from HHI as they ramp up from their initial production platform."

Founded in 1972, HHI has approximately 40,000 employees worldwide and ranks among the Financial Times Global 500, a listing of the world's largest companies based on market capitalization.

HHI is in the midst of investing approximately US$1 billion to expand its renewable energy business. In addition to producing wind turbine generators and complete wind turbines with AMSC Windtec's assistance, the company also is scaling its production of solar cells.

About Hyundai Heavy Industries Co., Ltd.
Founded in 1972, Hyundai Heavy Industries (HHI) is an integrated heavy industries company more than US$15 billion in annual sales. HHI operates six divisions: Shipbuilding, Offshore & Engineering, Industrial Plant & Engineering, Engine & Machinery, Electro Electric Systems and Construction Equipment. The company employs approximately 40,000 people at more than 30 locations worldwide. More information is available at http://english.hhi.co.kr/.

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.

 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