

# TPI Composites, Inc. Advances Chapter 11 Process with Court Approval of First-Day Motions

***Secures Access to Liquidity and Financial Flexibility***

***Operations Continue Uninterrupted for Employees, Customers, and Supply Partners***

***Company Focused on Executing Strategic Initiatives for Long-Term Stability***

SCOTTSDALE, Ariz., Aug. 13, 2025 (GLOBE NEWSWIRE) -- TPI Composites, Inc. (NASDAQ: TPIC) together with its domestic subsidiaries (collectively, "TPI" or the "Company") announced today that the U.S. Bankruptcy Court for the Southern District of Texas (the "Bankruptcy Court") approved all first-day motions filed by the Company in connection with its voluntary chapter 11 proceedings.

The approvals provide the Company with the operational flexibility and liquidity necessary to continue normal business operations during the chapter 11 process. Key motions approved include, interim approval for debtor-in-possession financing from its senior secured lenders of up to \$82.5 million, the continuation of employee wages and benefits, maintenance of cash management systems, and the authority to pay certain prepetition obligations critical to ongoing operations.

"Our priority is to maintain stability and support for our employees, customers, and partners during this process," said Bill Siwek, Chief Executive Officer of TPI. "The court's approval of these first-day motions allows us to focus on executing our strategic initiatives to strengthen the Company for the long term."

## **Additional Information**

Additional information regarding the Company's court-supervised process is available at <https://restructuring.ra.kroll.com/TPIComposites>. Court filings and other information related to the proceedings are available on a separate website

administered by the Company's claims agent, Kroll, at <https://restructuring.ra.kroll.com/TPIComposites>; by calling Kroll representatives at (877) 280-2696 within the U.S. & Canada (or +1 (646) 290-7082 internationally for calls originating outside of the U.S.); or by sending an email to [TPIinfo@ra.kroll.com](mailto:TPIinfo@ra.kroll.com).

### **About TPI**

TPI Composites, Inc. is a global company focused on innovative and sustainable solutions to decarbonize and electrify the world. TPI delivers high-quality, cost-effective composite solutions through long-term relationships with leading OEMs in the wind markets. TPI is headquartered in Scottsdale, Arizona and operates factories in the U.S., Mexico, Türkiye and India. TPI operates additional engineering development centers in Denmark and Germany and global service training centers in the U.S. and Spain.

### **Forward-Looking Statements**

This release contains forward-looking statements made pursuant to safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward looking statements include statements, among other things, concerning: the adoption, implementation and consummation of a Chapter 11 plan of reorganization; the commencement of Chapter 11 proceedings in U.S. bankruptcy court; growth of the wind energy and electric vehicle markets and our addressable markets for our products and services; effects on our financial statements and our financial outlook; our business strategy, including anticipated trends and developments in and management plans for our business and the wind industry and other markets in which we operate; future financial results, operating results, revenues, gross margin, operating expenses, profitability, products, projected costs, warranties, our ability to improve our operating margins, and capital expenditures. These forward-looking statements are often characterized by the use of words such as "estimate," "expect," "anticipate," "potential," "project," "plan," "intend," "seek," "believe," "forecast," "foresee," "likely," "may," "should," "goal," "target," "might," "will,"

“could,” “predict,” “continue” and the negative or plural of these words and other comparable terminology. Forward-looking statements are only predictions based on our current expectations and our projections about future events. You should not place undue reliance on these forward-looking statements. We undertake no obligation to update any of these forward-looking statements for any reason. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance, or achievements to differ materially from those expressed or implied by these statements. These factors include, but are not limited to, the matters discussed in “Risk Factors,” in our Annual Report on Form 10-K and other subsequent filings with the SEC.

### **Investor Relations**

480-315-8742

[Investors@TPIComposites.com](mailto:Investors@TPIComposites.com)