

TPI Composites Extends and Enters into New Contracts with General Electric International

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SCOTTSDALE, Ariz., Oct. 11, 2016 (GLOBE NEWSWIRE) -- TPI Composites, Inc., (TPI) (Nasdaq:TPIC), the largest U.S.-based independent manufacturer of composite wind blades, announced today that it has extended two supply agreements with General Electric International ("GE") in Newton, Iowa and Juarez, Mexico through 2020. TPI also entered into a new agreement with GE for the supply of incremental wind blades from its third party manufacturing facility under construction in Juarez, Mexico through 2020, expecting to begin production in the first quarter of 2017.

"We are excited to extend our contracts in Mexico and Iowa and to enter into a new supply agreement in Mexico with GE. TPI and GE have always been great partners and our relationship is further strengthened by the agreements announced today," said Steve Lockard, TPI's President and CEO.

"As we stated today in our announcement, it's GE's intention to retain our ability to source blades from other suppliers. We will honor our existing contracts with TPI, and note also that we extended our existing contracts with TPI in Iowa and Mexico recently," said Anne McEntee, President and CEO Onshore Wind, GE Renewable Energy.

About TPI Composites, Inc.

TPI Composites, Inc. is the largest U.S.-based independent manufacturer of composite wind blades for the wind energy market. TPI delivers high-quality, cost-effective composite solutions through long term relationships with leading wind turbine manufacturers. TPI is headquartered in Scottsdale, Arizona and operates factories throughout the U.S., Mexico, China and Turkey.

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