

TPI Composites, Inc. Announces Pricing of Public Offering

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SCOTTSDALE, Ariz., May 11, 2017 (GLOBE NEWSWIRE) -- TPI Composites, Inc., ("TPI") (Nasdaq:TPIC), the largest U.S.-based independent manufacturer of composite wind blades, announced today the pricing of a secondary public offering of 4,500,000 shares of its common stock at a public offering price of \$16.35 per share. All shares are being sold by existing stockholders, including certain executive officers of TPI. TPI is not selling any shares and will not receive any of the proceeds of the offering. The selling stockholders have also granted the underwriters a 30-day option to purchase up to 675,000 additional shares of common stock. The offering is expected to close on May 17, 2017, subject to customary closing conditions.

J.P. Morgan Securities LLC and Morgan Stanley & Co. LLC are acting as joint book-running managers for the proposed offering. Cowen and Company, LLC, Raymond James & Associates, Inc. and Canaccord Genuity Inc. are acting as co-managers.

This offering will be made only by means of a prospectus. Copies of the final prospectus relating to the offering may be obtained from J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (866) 803-9204; or Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014.

A registration statement relating to these securities has been filed with, and declared effective by, the U.S. Securities and Exchange Commission (the "SEC"). This press release does not constitute an offer to sell or the solicitation of an offer to buy the securities described above, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Forward-Looking Statements

This press release contains certain forward-looking statements, including statements with regard to TPI's proposed securities offering. Forward-looking statements generally relate to future events or our future financial or operating performance. In some cases, you can identify forward looking statements because they contain words such as "may", "will", "should", "expects", "plans", "anticipates", "could", "intends", "target", "projects", "contemplates", "believes", "estimates", "predicts", "potential" or "continue" or the negative of these words or other similar terms or expressions that concern our expectations, strategy, plans or intentions. The consummation of the proposed securities offering and the terms thereof are subject to numerous factors, many of which are beyond the control of TPI, including, without limitation, market conditions, failure of closing conditions and risks and other matters set forth in TPI's filings with the SEC. You should not place undue reliance upon forward-looking statements as predictions of future events. TPI has based the forward-looking statements contained in this press release on its current expectations and projections about future events and trends that it believes may affect its business, financial condition, results of operations and prospects. TPI cannot assure you that the results, events and circumstances reflected in the forward-looking statements will be achieved or occur, and actual results, events, or circumstances could differ materially from those described in the forward-looking statements. The forward-looking statements made in this press release relate only to events as of the date on which the statements are made. TPI undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law.

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., China, Mexico, and Turkey.

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