

TPI and Senvion Sign Wind Blade Supply Agreement and Cooperate on RodPack Technology

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SCOTTSDALE, Ariz., Aug. 14, 2017 (GLOBE NEWSWIRE) -- TPI Composites, Inc., (TPI) (Nasdaq:TPIC), the only independent manufacturer of composite wind blades with a global footprint, announced today that it is providing additional details regarding the signing of a new supply agreement that it previously disclosed on August 8, 2017.

TPI has signed a multiyear supply agreement with Senvion S.A. to provide blades from two manufacturing lines for wind markets including Asia, Australia and South America. The blades will be produced at TPI's facility in Taicang Port, Jiangsu province, China with production planned to commence in Q1 2018.

The blades will be manufactured using proprietary RodPack technology, a highly advanced material system that when used in the main girder, enables optimized blade design as well as faster and higher-quality blade production. Senvion purchased the RodPack technology in 2015 and has designed it into several blade models. As part of this agreement, TPI will establish high-volume, high-quality, low-cost supply of RodPack from its operations in China.

"We are pleased to add Senvion as a key customer and that Senvion has chosen TPI as its wind blade outsource and technology partner for the Asian, Australian and South American markets," said Steve Lockard, President and CEO of TPI Composites. "TPI will support Senvion's technology advancements by producing RodPack material in a world-class manner."

Christian Roth, COO of Senvion added, "We have chosen TPI due to its strong quality track-record, cost competitiveness, global footprint and ability to support Senvion's drive for technology leadership."

TPI has produced wind blades in Taicang Port, China since 2007. TPI currently produces wind blades and precision molding and assembly systems in four facilities in China.

About TPI Composites, Inc.

TPI Composites, Inc. is the only independent manufacturer of composite wind blades for the wind energy market with a global footprint. 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.

About Senvion S.A.

Senvion is a leading global manufacturer of onshore and offshore wind turbines. The company develops, produces and markets wind turbines for almost any location - with rated outputs of 2 MW to 6.15 MW and rotor diameters of 82 metres to 152 metres. Furthermore, the company offers its customers project specific solutions in the areas of turnkey, service and maintenance, transport and installation, as well as foundation planning and construction. The systems are designed at the Senvion TechCenter in Osterrönfeld and manufactured at its German plants in Husum (North Friesland), Trampe (Brandenburg) and Bremerhaven, as well as Portugal. With approximately 4,500 employees worldwide, the company makes use of the experience gained from the manufacture and installation of more than 6,600 wind turbines around the world. The company's operational subsidiary Senvion GmbH is based in Hamburg and represented by distribution partners, subsidiaries and participations in European markets such as France, Belgium, the Netherlands, the UK, Italy, Romania, Portugal, Sweden, and Poland as well as on a global level in the USA, China, Australia, Japan, India and Canada. Senvion S.A. is listed on the Prime Standard of the Frankfurt Stock Exchange.

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Source: TPI Composites, Inc.