



AMSC Accelerates Shipments of Wind Turbine Components Under Amended Sinovel Supply Contract

- 36-Month Delivery Schedule Reduced to 28 Months to Meet Increased Demand for Sinovel's 1.5 Megawatt Wind Turbines**
- Sinovel Upgrades to PowerModule(TM) PM3000W Power Converters**
- Total Contract Value Increased to More Than \$470 Million**

DEVENS, Mass., Jul 29, 2009 (BUSINESS WIRE) -- American Superconductor Corporation (NASDAQ: AMSC), a global energy technologies company, today announced that it has amended its multi-year contract with Beijing-based Sinovel Wind Corporation Limited, China's largest wind turbine manufacturer, to enable Sinovel to meet increased demand in China for its 1.5 megawatt (MW) wind turbines.

The original contract called for AMSC to ship core electrical components for Sinovel's 1.5 MW wind turbines beginning in January 2009 through the end of December 2011. Under the terms of the amended contract, AMSC will increase its core electrical component shipments to Sinovel in calendar year 2009 and 2010 and will complete all shipments by the end of April 2011. The contract was also amended to include a greater number of AMSC's wind-specific PowerModule PM3000W power converters. Optimized for wind turbine applications, the PM3000W enables Sinovel to include in its wind turbines grid-friendly features such as Low Voltage Ride Through. The initial contract included a larger fraction of PowerModule PM1000 power converters. As a result of this power converter upgrade, the overall contract value (excluding value added tax) has been increased by approximately US\$20 million to more than US\$470 million.

"Sinovel has ascended to the top of China's rapidly growing wind industry and continues to increase its market share and backlog," said Greg Yurek, founder and chief executive officer of AMSC. "This acceleration of shipments to Sinovel was necessitated by recent wind turbine orders received by them for new large-scale wind farms in China. We anticipate that Sinovel will continue to grow rapidly throughout the next decade, which we expect will give rise to new orders for our core electrical components for 2011 and beyond."

AMSC's wind turbine electrical systems and core electrical components include the company's proprietary PowerModule power converters. 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.

At the end of calendar year 2008, China had an installed wind power capacity of approximately 12 gigawatts (GW). In a recently released report, the Chinese Wind Energy Association cited "conservative" and "positive" targets for China's future wind power installations. The report's conservative wind power capacity target for 2020 was 108 GW and its positive target for 2020 was 132 GW. According to a forecast by the [Global Wind Energy Council](#), China will surpass the United States to become the largest growth market for wind power generating capacity in 2009.

This contract amendment will be discussed further on AMSC's first quarter fiscal year 2009 conference call with investors beginning at 10:00 a.m. Eastern Time on July 30. Those who wish to listen to the live conference call webcast should visit the "Investors" section of the company's website at www.amsc.com/investors. The live call also can be accessed by dialing 913-312-0732 and using conference ID 6994113. A telephonic playback of the call will be available from 1:00 p.m. ET on July 30, 2009 through 1:00 p.m. ET on August 6, 2009. Please call 888-203-1112 and refer to conference ID 6994113 to access the playback.

[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.

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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 Corporation (NASDAQ: AMSC)
Jason Fredette, 978-842-3177
Director, Corporate Communications
jfredette@amsc.com