



AMSC Receives \$20 Million Order for Wind Turbine Electrical Control Systems from India's Ghodawat Energy Pvt. Ltd.

- Ghodawat Initiates Production of 1.65 Megawatt Wind Turbines - Company Targets 25 Percent Share of India's Wind Market - Sixth Customer to Place a Production Order With AMSC Within the Past Year

DEVENS, Mass., Apr 06, 2010 (BUSINESS WIRE) --American Superconductor Corporation (NASDAQ: AMSC), a global power technologies company, announced today that it has received an initial order for full wind turbine electrical control systems worth more than US\$20 million from Ghodawat Energy Pvt. Ltd. (GEPL). Under the terms of the contract, AMSC will begin shipping the electrical control systems to Ghodawat in the middle of calendar 2010 and will complete all shipments by the end of calendar 2013 at the latest. Ghodawat is the sixth customer to place a volume production order for wind turbine power electronic components or systems with AMSC over the past 12 months.

"Pollution, greenhouse gas emissions and energy independence are growing, global concerns that are helping to drive the adoption of clean, renewable power," said Shrenik Ghodawat, Managing Director of GEPL. "We are now beginning the production of wind turbines in India that are at the leading edge of technology to help meet this critical need. Our goal is to achieve 25 percent market share in India's wind power market while also building our business in foreign markets."

The flagship renewable energy arm of Maharashtra, India-based Sanjay Ghodawat Group, GEPL has a strong track record in the wind power industry. GEPL today owns and operates over 150 wind turbines that are generating over 100 megawatts (MW) of electricity at wind farms in four states of India. It also operates a tubular-type wind turbine tower manufacturing facility under Shrenik Industries Pvt. Ltd., a 100% subsidiary of GEPL. Its manufacturing capacity is 400 towers per year. The company has now begun manufacturing full 1.65 MW doubly fed induction wind turbines that were designed by and licensed from AMSC's wholly owned AMSC Windtec™ subsidiary. GEPL already has erected its first 1.65 MW wind turbines (branded the Ghodawat 1650) and recently completed construction of a wind turbine production plant in Maharashtra with an estimated annual output of 500 MW.

GEPL licensed AMSC Windtec's proprietary WT1650df wind turbine design and manufacturing know-how under a contract signed in 2008. GEPL has the right to sell the 1.65 MW turbines around the globe.

"In India, wind power is projected to continue to account for an increasing percentage of the country's energy mix," said AMSC founder and Chief Executive Officer Greg Yurek. "Ghodawat is capitalizing on this opportunity by producing towers, developing wind farms and - now - manufacturing and deploying entire wind turbine systems. With its years of industry experience and proven wind turbine technology from AMSC, we believe Ghodawat is positioned to be a winner in the market."

According to a report issued in March 2010 by industry research firm [MAKE Consulting](#), India ranked fifth in the world with approximately 10,500 MW of wind power installed at the end of 2009. MAKE expects that India will more than double its installed base to nearly 24,000 MW by the end of 2015.

AMSC's wind turbine electrical control systems and core electrical components include the company's proprietary [PowerModule](#)™ power converters, pitch and yaw converters, SCADA systems and other power electronics. They enable reliable, high-performance wind turbine operation by controlling power flows, regulating voltage, monitoring system performance, controlling the pitch of wind turbine blades and the yaw of the turbines to maximize efficiency.

[About Ghodawat Energy Limited \(GEPL\)](#)

Sanjay Ghodawat Group's renewable energy arm, Ghodawat Energy Limited (GEPL) spearheads environment conservation by offering end-to-end solutions in wind power development. With experience spanning more than a decade, GEPL today owns and operates over 150 wind turbines, which generate over 100 MW of electricity in various states of India. The company incorporates unparalleled expertise in all aspects relating to the R&D, manufacturing, installation and maintenance of wind power projects. GEPL is leveraging its years of manufacturing and development experience in the wind power market to become a leading manufacturer of wind turbines for India, Indian Subcontinent, the Middle East, Southern Asia and Africa. A diversified conglomerate, Sanjay Ghodawat Group has more than 5,000 employees and a strong presence in consumer goods, real estate, agro industries and energy sectors. More information is available at <http://www.ghodawatenergy.com>.

[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 [renewable 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

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