



AMSC Announces CEO Transition

DEVENS, Mass., May 24, 2011 (BUSINESS WIRE) --

American Superconductor Corporation (NASDAQ: AMSC), a global power technologies company, today announced that Daniel P. McGahn, President and Chief Operating Officer, has been appointed Chief Executive Officer and a member of the Board of Directors, effective June 1, 2011. Dan McGahn succeeds founder Gregory J. Yurek, who is retiring after more than two decades of service to the company as part of the CEO succession plan that has been discussed with the Board of Directors since late 2010. Yurek, 64, will continue to serve as Chairman of the Board until the company's annual meeting of stockholders in August and as a Senior Advisor to the company for the next two years.

"The past 24 years have been challenging, exhilarating and rewarding," said Yurek. "Together with a great team at AMSC, we have been a superconductor technology pioneer and evolved into a dynamic power technologies company. Having worked with Dan for nearly five years, I am confident in his ability to lead the company through today's obstacles and into another era of growth."

"I, along with the entire AMSC team, thank Greg for his years of dedication and service," said McGahn. "Since founding the company in 1987, he has worked tirelessly to build American Superconductor. We wish him well in his future endeavors and appreciate his willingness to serve as a Senior Advisor to me and the company."

McGahn, 39, joined AMSC in December 2006 as Vice President, Strategic Planning and Corporate Development. In this position, his primary initial objective was to establish and operate AMSC China. In 2008, McGahn was promoted to the position of Senior Vice President and General Manager of AMSC Superconductors, and he was promoted to President and Chief Operating Officer in December 2009. In this latest role, McGahn was responsible for the company's day-to-day global operations.

"Dan has impressed all of us in his time at AMSC," said John Vander Sande, Lead Director of AMSC's Board of Directors. "He is the ideal person to lead AMSC forward upon Greg's retirement. The Board has the utmost confidence in Dan's ability to achieve a new level of success by accelerating AMSC's business diversification. We are indebted to Greg for the significant contributions he has made to AMSC during the past 24 years and are pleased that he has agreed to serve as a Senior Advisor to smooth the transition process."

[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.

American Superconductor and design, Revolutionizing the Way the World Uses Electricity, AMSC, Powered by AMSC, Amperium, D-VAR, dSVC, FaultBlocker, PowerModule, PowerPipelines, PQ-IVR, PQ-SVC, SeaTitan, SuperGEAR and Windtec and design are trademarks or registered trademarks of American Superconductor Corporation or its subsidiaries. All other brand names, product names or trademarks belong to their respective holders.

Any statements in this release about future expectations, plans and prospects for the company, including our expectations regarding the 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 materially impact the value of our common stock or 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; our operating results may fluctuate significantly from quarter to quarter and may fall below expectations in any particular fiscal quarter, including any expectations resulting from financial guidance issued by us; a significant portion of our revenues are derived from a single customer, Sinovel, and revenues from this customer may decline in future periods; any failure by this customer (or other customers) to honor

contractual obligations to accept products or to pay for products may have a material adverse impact on our financial condition or results from operations; additional or unanticipated issues leading Sinovel to refuse to accept or pay for shipments; we may be subject to restatement of financial information from prior periods, identification of deficiencies in our internal control over financial reporting or disclosure control and procedures, and/or additional unanticipated accounting, audit and internal control issues; adverse changes in domestic and global economic conditions could adversely affect our business; changes in exchange rates could adversely affect our financial results; we may not realize all of the sales expected from our backlog of orders and contracts; we rely upon third party suppliers for the components and subassemblies of many of our products, making us vulnerable to supply shortages and price fluctuations; we have not manufactured our Amperium wire in commercial quantities, and a failure to manufacture our Amperium wire in commercial quantities at acceptable cost and quality levels would substantially limit our future revenue and profit potential; and our patents may not provide meaningful protection for our technology, which could result in us losing some or all of our market position. 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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