



AMSC Receives Initial Wind Turbine Electrical Control Systems Order from India's Inox Wind

- Inox to Initiate Volume Production of 2 Megawatt Wind Turbines to Address Indian Wind Energy Market - India's Installed Base of Wind Power Expected to Double in Five Years

DEVENS, Mass., Aug 24, 2010 (BUSINESS WIRE) --

American Superconductor Corporation (NASDAQ: AMSC), a global power technologies company, today announced that it has received an initial order for 17 wind turbine electrical control systems from Inox Wind Limited (IWL), part of India's Inox Group of Companies. The electrical control systems will be deployed in 2 megawatt (MW) doubly-fed induction wind turbines licensed from AMSC's wholly-owned AMSC Windtec™ subsidiary [under a contract announced in May 2009](#). The license provides Inox with the right to manufacture and sell the wind turbines globally. Inox recently erected and commissioned its first 2 MW wind turbine and has already begun volume production.

"India has tremendous power demands and serious carbon emission and pollution issues, all of which are now being addressed through the deployment of renewable energy technologies, particularly wind turbines, that produce substantial amounts of electricity with zero-emissions," said Devansh Jain, Director of Inox Wind Limited. "We intend to be a market leader in the high-growth wind power market in India and to eventually become an exporter of wind turbines to other parts of the world. With our first wind turbine now commissioned and our manufacturing plants operational, we are on track to begin full-scale production later this year."

According to a report issued in June 2010 by industry research firm [Emerging Energy Research \(EER\)](#), India had nearly 11,000 MW of wind power installed at the end of 2009, making it the world's fifth largest wind power market. EER expects that India will more than double its installed capacity to nearly 24,000 MW by the end of 2015 and will triple its installed base to more than 34,000 MW by the end of 2020. According to the [Global Wind Energy Council \(GWEC\)](#), the global wind power installed base is expected to more than double from 158,505 MW in 2009 to more than 347,000 MW by the end of 2013.

"Inox has formed a dynamic renewable energy business and has quickly expanded its offerings to include highly efficient and reliable multi-megawatt wind turbines," said AMSC founder and Chief Executive Officer Greg Yurek. "We expect Inox will be a significant player in the Indian wind market in the years ahead and that it will be able to participate aggressively in the global wind market."

With a presence across India, the \$2 billion Inox Group has a diverse line of businesses and employs approximately 5,000 people. IWL was incorporated in 2009 to cater to global markets for wind energy products and associated services. IWL is a fully integrated player in the wind energy market with manufacturing facilities in Ahmedabad (Gujarat) and Una (Himachal Pradesh) India. In addition to its wind turbine manufacturing operations, the Inox group owns and operates several wind farms in India.

AMSC's wind turbine power electronics and control systems include the company's proprietary PowerModule™ power converters, pitch and yaw converters, SCADA systems and integrated control systems. 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.

To learn more about AMSC's product offerings for the wind industry, please visit <http://www.amsc.com/products/applications/windEnergy/index.html>.

[About Inox Wind Limited](#)

Inox Wind Limited is part of the Inox Group of Companies. Inox Group is a \$2 billion, professionally managed business group, with interests in diverse businesses including Industrial Gases, Refrigerants, Chemicals, Carbon Credits, Cryogenic Engineering, Renewable Energy and Entertainment. The INOX Group employs more than 5,000 people at more than 100 business units across the country, and has a distribution network that is spread across more than 50 countries around the globe. Each INOX Group company is characterized by three distinct characteristics - early identification of a winning business idea, building it to a size of dominant market leadership in that segment, and attaining a profit leadership position through cutting-edge efficiency in operations. The Inox Group of Companies, apart from Inox Wind Limited, includes amongst others, Inox Air Products Limited, Gujarat Fluorochemicals Limited, Inox India Limited and Inox Leisure Limited. More information is available at www.inoxwind.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 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; a significant portion of our revenues are derived from a single customer and revenues from this customer may decline in future periods; 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 344 superconductors in commercial quantities, and a failure to manufacture our 344 superconductors 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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