



AMSC Receives \$445 Million Multi-Year Order From Sinovel Wind

-- Thousands of Sets of 1.5 Megawatt Wind Turbine Core Electrical Components to be Shipped Annually by AMSC to World's Third Largest Wind Turbine Manufacturer -- Shipments Under New 30-Month Contract to Commence in Early 2011

DEVENS, Mass., May 17, 2010 (BUSINESS WIRE) --American Superconductor Corporation (NASDAQ: AMSC), a global power technologies company, today announced that it has received a new multi-year order worth approximately US\$445 million (excluding value added tax) from Sinovel Wind Group Co., Ltd., the world's third largest wind turbine manufacturer. Under the terms of the agreement, AMSC will begin shipping core electrical components for Sinovel's 1.5 megawatt (MW) wind turbines (branded the SL1500) in early 2011. Shipments under the new contract will span a period of 30 months. AMSC is currently shipping 1.5 MW core electrical components under a multi-year contract that extends through early 2011.

"We are proud to extend our strategic business alliance with Sinovel, which has proven consistently to be a leader in wind turbine technology," said Greg Yurek, founder and chief executive officer of AMSC. "Since starting up production in 2006, Sinovel has grown more rapidly than any wind turbine manufacturer in the world. This new order will support Sinovel's continued production of SL1500s. At the same time, Sinovel plans to increase production of its 3 MW wind turbines, which are installed and operating in China's first offshore wind farm and also being marketed for onshore applications. In addition, Sinovel expects to install its 5 MW prototype by the end of 2010. These higher power systems, which Sinovel developed utilizing AMSC Windtec™ designs, are also equipped with AMSC's power electronics."

Industry research firms [MAKE Consulting](#) and [BTM Consult](#) recently issued reports ranking Sinovel as the world's third largest wind turbine manufacturer based on its market share in 2009. The company increased its shipments from approximately 1,500 MW in 2008 to approximately 3,900 MW in 2009. Sinovel has publicly stated its intention to become the world's largest wind turbine manufacturer within five years.

According to a March 2010 report from MAKE Consulting, China installed more than 13,000 MW of wind power in 2009. MAKE expects that China will increase its total amount of grid-connected wind power from approximately 19,000 MW at the end of 2009 to approximately 130,000 MW by the end of 2015.

AMSC's core electrical components include the company's proprietary [PowerModule™ PM3000W](#) power converter and 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.

[About Sinovel Wind Group Co., Ltd](#)

Sinovel Wind Group Co., Ltd. is the first high-tech enterprise in China engaged in independently developing, designing, manufacturing and marketing large-scale onshore/offshore series wind turbines that can adapt to different wind zones and environment. Headquartered in Beijing, Sinovel has manufacturing bases in China's Dalian, Jiangsu, Inner Mongolia and Gansu Provinces, etc. Sinovel specializes in the R&D, design, manufacturing and sales of a variety of wind turbines. For more information, please visit www.sinovel.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

American Superconductor Corporation
Jason Fredette, 978-842-3177
Director, Corporate Communications
jfredette@amsc.com