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AMSC Awarded U.S. Navy Contract for Insertion of Ship Protection System on USS Fort Lauderdale, LPD 28

AMSC's Ship Protection System has also been chosen as the baseline design for LPD 29 and the 11 ship LX(R) Amphibious Assault Ship Platform

DEVENS, Mass., Sept. 06, 2017 (GLOBE NEWSWIRE) -- AMSC (NASDAQ:AMSC), a global energy solutions provider serving wind and power grid industry leaders, today announced it has been awarded a contract from the U.S. Navy for the long lead materials for a HTS-based Ship Protection System to be deployed on Fort Lauderdale, LPD 28. The Ship Protection System scope between AMSC and the U.S. Navy is expected to include integration and commissioning of the system. Fort Lauderdale will be the 12th amphibious transport dock ship of the *USS San Antonio*-class.

AMSC's Ship Protection System will provide Fort Lauderdale with world class mine protection while reducing the weight of the degaussing system by 90%, and reducing energy consumption by more than half that of legacy degaussing systems. Having been designed into the San Antonio Class amphibious ship platform, AMSC's Ship Protection System is expected to be integrated into Fort Lauderdale, LPD 28.

"AMSC's future is here. Our vision for high temperature Superconductor technology has fully moved past its developmental stage. We have commercialized AMSC's core technology," said Daniel P. McGahn, President and CEO AMSC. "We look forward to working with the U.S. Navy during the expected insertion of our advance degaussing system into LPD 28."

The LX(R) program is a program to build a new class of amphibious ships for the Navy. An AMSC HTS-based Ship Protection (degaussing) System has been chosen as the baseline design for the LPD 29 and LX(R) Amphibious Ship Class designs.

The 13 ships of the USS *San Antonio*-class are a key element of the U.S. Navy's ability to project power ashore. Collectively they functionally replace more than 41 amphibious ships (4 classes of amphibious ships), providing the U.S. Navy and Marine Corps with modern, sea-based platforms that are networked, survivable and built to operate with 21st century platforms.

The *San Antonio*-class ships are 684 feet long and 105 feet wide and displace approximately 25,000 tons. Their principal mission is to deploy the combat and support elements of Marine Expeditionary Units and Brigades. The ships can carry up to 800 troops and have the capability of transporting and debarking landing craft air cushion (LCAC) or conventional landing crafts, augmented by helicopters or vertical take-off and landing aircraft such as the MV-22. These ships will support amphibious assault, special operations or expeditionary warfare missions through the first half of the 21st century.

AMSC and the U.S. Navy have collaborated on AMSC's advanced HTS-based Ship Protection Systems. The core components of the Ship Protection System are common and transferable to other applications being targeted for ship implementation. AMSC is continuing its work to expand HTS technology into the fleet through a variety of applications for power, propulsion, and protection equipment. AMSC refers to its HTS-based products for the U.S. Navy as "Ship Protection Systems."

AMSC's Ship Protection Systems, such as degaussing systems, are designed to reduce the magnetic signature of a ship, which can interfere with undersea mines' ability to detect and damage the ship. AMSC has worked with the U.S. Navy to develop a lighter weight, more power efficient HTS version of this degaussing system. HTS is an enabling technology for advanced degaussing systems on platforms with weight and power limitations. These HTS-based systems can reduce the electrical power required to operate by up to 60% and can reduce the overall degaussing system weight by up to 90%.

About AMSC (NASDAQ:AMSC)
AMSC generates the ideas, technologies and solutions that meet the world's demand for smarter, cleaner … better energy™. Through its Windtec™ Solutions, AMSC provides wind turbine electronic controls and systems, designs and engineering services that reduce the cost of wind energy. Through its Gridtec™ Solutions, AMSC provides the engineering planning services and advanced grid systems that optimize network reliability, efficiency and performance. The Company's

solutions are now powering gigawatts of renewable energy globally and are enhancing the performance and reliability of power networks in more than a dozen countries. Founded in 1987, AMSC is headquartered near Boston, Massachusetts with operations in Asia, Australia, Europe and North America. For more information, please visit www.amsc.com.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Such statements include, but are not limited to, statements about the expected scope of the Ship Protection System; functionality, performance and capabilities of our Ship Protection System; our expected insertion of our advance degaussing system into LPD 28; expanding HTS technology into the U.S. Navy fleet; ongoing collaboration with the U.S. Navy and related plans and goals; and other statements containing the words "believes," "anticipates," "plans," "expects," "will" and similar expressions. Such forward-looking statements represent management's current expectations and are inherently uncertain. 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. These important factors include, but are not limited to: We have a history of operating losses and negative operating cash flows, which may continue in the future and require us additional financing in the future; Our operating results may fluctuate significantly from quarter to quarter and may fall below expectations in any particular fiscal quarter; Our financial condition may have an adverse effect on our customer and supplier relationships; Our success is dependent upon attracting and retaining qualified personnel and our inability to do so could significantly damage our business and prospects; Failure to successfully execute any move of our Devens, Massachusetts manufacturing facility or achieve expected savings following any such move; We rely upon third-party suppliers for the components and sub-assemblies of many of our Wind and Grid products, making us vulnerable to supply shortages and price fluctuations; Many of our revenue opportunities are dependent upon subcontractors and other business collaborators; Our products face intense competition; Our success depends upon the commercial use of high temperature superconductor ("HTS") products, which is currently limited, and a widespread commercial market for our products may not develop; Third parties have or may acquire patents that cover the materials, processes and technologies we use or may use in the future to manufacture our Amperium products, and our success depends on our ability to license such patents or other proprietary rights; We may not realize all of the sales expected from our backlog of orders and contracts; We have operations in and depend on sales in emerging markets, and global conditions could negatively affect our operating results or limit our ability to expand our operations outside of these countries; We face risks related to our intellectual property; We face risks related to our legal proceedings; and the important factors discussed under the caption "Risk Factors" in Part 1. Item 1A of our Form 10-K for the fiscal year ended March 31, 2017, and our other reports filed with the SEC. These important factors, among others, could cause actual results to differ materially from those indicated by forward-looking statements made herein and presented elsewhere by management from time to time. Any such forward-looking statements represent management's estimates as of the date of this press release. While we may elect to update such forward-looking statements at some point in the future, we disclaim any obligation to do so, even if subsequent events cause our views to change. These forward-looking statements should not be relied upon as representing our views as of any date subsequent to the date of this press release.

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