

TPI and Vestas Sign Wind Blade Supply Agreement for Latin America

April 28, 2017

SCOTTSDALE, Ariz., April 28, 2017 (GLOBE NEWSWIRE) -- TPI Composites, Inc., (TPI) (Nasdaq:TPIC), the largest U.S.-based independent manufacturer of composite wind blades, announced today that it has signed a multiyear supply agreement with Vestas Wind Systems A/S to provide blades from two manufacturing lines (with option to add more lines) for the V136 wind turbine for markets in Central and South America. The blades will be produced at a new facility in Matamoros, Mexico, which is scheduled to open for production in the first half of 2018. TPI's new manufacturing hub will be designed to be state-of-the-art and able to reliably and cost effectively serve wind markets in Mexico, Central and South America via land, rail and by water from the port of Brownsville, Texas. The facility, located on a 13-hectare site, will initially be 48,000 m² with the ability to expand and serve multiple customers.

"We are excited that Vestas has chosen to partner with TPI on blade production again and in a third geography to serve the growing Latin American wind market," said Steve Lockard, President and CEO of TPI Composites.

Jean-Marc Lechêne, Executive Vice President and COO of Vestas added, "We are pleased to be expanding our relationship with TPI to help Vestas serve Mexico, Central and South America with high-quality, cost competitive wind blades from its world-class facility and the first wind projects to be served will be located in Mexico."

TPI has produced wind blades in Mexico since 2002, and is currently producing blades in three facilities in Ciudad Juarez.

About TPI Composites, Inc.

TPI Composites, Inc. is the largest U.S.-based independent manufacturer of composite wind blades for the wind energy market. TPI delivers high-quality, cost-effective composite solutions through long term relationships with leading wind turbine manufacturers. TPI is headquartered in Scottsdale, Arizona and operates factories throughout the U.S., China, Mexico, and Turkey.

About Vestas Wind Systems A/S

Vestas is the energy industry's global partner on wind power solutions. Vestas designs, manufactures, installs, and services wind turbines across the globe, and with close to 82 GW of wind turbines in 76 countries, Vestas has installed more wind power than anyone else. Through Vestas' industry-leading smart data capabilities and unparalleled more than 71 GW of wind turbines under service, Vestas uses data to interpret, forecast, and exploit wind resources and deliver best-in-class wind power solutions. Together with Vestas customers, Vestas' more than 21,800 employees are bringing the world sustainable energy solutions to power a bright future.

We invite you to learn more about Vestas by visiting our website at www.vestas.com and following Vestas on our social media channels.

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