

TPI Composites, Inc. Publishes its Annual Sustainability Report Highlighting Its Goal to Set the ESG “Gold Standard”

March 31, 2022

SCOTTSDALE, Ariz., March 31, 2022 (GLOBE NEWSWIRE) -- TPI Composites, Inc. (Nasdaq: TPIC), today published its 2021 sustainability report highlighting its progress on Environmental, Social, and Governance (ESG) initiatives.

“It has been my long-standing desire for TPI to set the “Gold Standard” when it comes to ESG performance. It is not a singular destination; rather, it is our ongoing commitment to improve the well-being of our associates, communities, and our environment,” said Bill Siwek, President, and CEO of TPI Composites.

Highlights from the report include:

- Improved the behavior-based safety program through reductions in recordable incident rate of 38% and lost time incident rate of 32%, significantly below industry benchmarks
- Significant progress achieved toward 2030 goal of carbon neutrality by reducing overall CO₂ intensity by 9% and expanded on-site renewable energy
- Increased transparency throughout TPI’s value chain by initiating scope 3 emissions reporting
- Improved our overall diversity, equity, and inclusion (DE&I) survey score by 6%, and signed the [CEO Pledge for Action](#) as part of TPI’s commitment to Diversity, Equity, and Inclusion
- Delivered on waste reduction targets by meeting TPI’s process waste rate reduction goal of 5% during the year
- Third-party assurance obtained from DNV for scope 1 and 2 emissions, as well as select GRI and SASB indicators

TPI remains committed to its long-term ESG goals:

- Promote a zero-harm culture focused on eliminating unsafe behaviors
- Achieve 33% women and 33% racial and ethnically diverse persons on our Board of Directors by 2023
- Achieve 25% women on our Global Leadership Team by 2025
- Achieve 25% racial and ethnically diverse persons on our U.S. Leadership Team by 2025
- Become carbon neutral by 2030 with 100% of our energy being procured from renewable sources

The report can be found in the Sustainability section of TPI's website <https://www.tpicomposites.com/sustainability/reporting/>

About TPI Composites, Inc.

TPI Composites, Inc. is the only independent manufacturer of composite wind blades for the wind energy market with a global manufacturing footprint. TPI delivers high-quality, cost-effective composite solutions through long-term relationships with leading OEMs in the wind and transportation markets. TPI is headquartered in Scottsdale, Arizona, and operates factories in the U.S., China, Mexico, Turkey, and India. TPI operates additional engineering development centers in Denmark and Germany, and global service training centers in the U.S. and Spain.

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Source: TPI Composites, Inc.