

TPI Composites Expands its Relationship with Gamesa and Signs New Supply Agreement in Turkey

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SCOTTSDALE, Ariz., March 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 entered into a long-term agreement with Gamesa to supply wind blades from its new manufacturing facility in Izmir, Turkey through 2022. TPI has reserved two mold slots and expects to commence manufacturing for Gamesa from one line in early 2018 with the second line under an option agreement through September 30, 2017.

“We are pleased that Gamesa has chosen to expand its business relationship with us in Turkey and outsource blade production for the EMEA region,” said Steve Lockard, TPI’s President and CEO.

TPI has been building wind blades for Gamesa in Mexico since 2014 under a long-term supply agreement.

“We look forward to delivering high-quality, cost competitive wind blades to Gamesa in the EMEA region,” added Senol Bircan, TPI’s Vice President – EMEA Operations.

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., Mexico, China and Turkey.

Investor Contact:
investors@tpicomposites.com
480-315-8742



Source: TPI Composites, Inc.