

TPI Composites, Inc. Publishes its Annual Sustainability Report Reaffirming Its Commitments to a Zero-Harm Culture and Carbon Neutrality

March 28, 2024

SCOTTSDALE, Ariz., March 28, 2024 (GLOBE NEWSWIRE) -- TPI Composites, Inc. (Nasdaq: TPIC), today published its 2023 sustainability report highlighting its progress on organizational and global impacts related to sustainability.

Bill Siwek, President, and CEO noted, "Providing the means necessary for the world to embrace renewable energy and reduce reliance on fossil fuels is the foundation of our company and we are dedicated to doing so responsibly. We formally established our sustainability program in 2019, and I remain proud of our associates' continued engagement in this important work. As we prepare for growth in the coming years, we maintain TPI's commitments to our publicly stated sustainability goals of promoting a zero-harm culture and becoming carbon neutral by the end of 2030 with 100% of our energy being procured from renewable sources."

Highlights of the report include:

- **Safety:** Continued to enable a culture of safety and remain best in class with incident rates well below industry standards. Exceeded our safety goals, achieving a Total Recordable Incident Rate (TRIR) of 0.21 and Lost Time Incident Rate (LTIR) of 0.10.
- **Associates:** Fully embraced the IDEA (Inclusion, Diversity, Equity, and Awareness) program and continued to pursue a culture of engagement through the Global Values in Motion Awards and global engagement surveys.
- **Waste:** Achieved the 5% waste reduction production rate focused on optimizing production material usage.
- **Carbon Neutrality:** Invested in two wind turbines and added solar panels at sites in Türkiye, and secured a power purchase agreement (PPA) in India to increase renewable energy usage and decrease emissions.
- **Supply Chain:** Enhanced collaboration with suppliers by securing commitments from 96% of critical direct material suppliers to align with TPI's sustainability goals.

The report can be found in the Sustainability section of [TPI's website](#).

About TPI Composites, Inc.

TPI Composites, Inc. is a global company focused on innovative and sustainable solutions to decarbonize and electrify the world. TPI delivers high-quality, cost-effective composite solutions through long-term relationships with leading OEMs in the wind and automotive markets. TPI is headquartered in Scottsdale, Arizona and operates factories in the U.S., Mexico, Türkiye, and India. TPI operates additional engineering development centers in Denmark and Germany and global service training centers in the U.S., United Kingdom, and Spain.

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Source: TPI Composites, Inc.