

TPI COMPOSITES, INC

FORM 8-K (Current report filing)

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CIK	0001455684
Symbol	TPIC
SIC Code	3510 - Engines And Turbines
Industry	Renewable Energy Equipment & Services
Sector	Energy

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event Reported): March 19, 2018



TPI Composites, Inc.
(Exact Name of Registrant as Specified in Charter)

DELAWARE
(State or Other Jurisdiction
of Incorporation)

001-37839
(Commission
File Number)

20-1590775
(I.R.S. Employer
Identification Number)

8501 N. Scottsdale Rd. Suite 100, Scottsdale, Arizona 85253
(Address of Principal Executive Offices) (Zip Code)

480-305-8910
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01. Regulation FD Disclosure.

On March 19, 2018, the Company issued a press release announcing that it has entered into a new supply agreement with Vestas Wind Systems A/S to produce wind blades at a new facility in Yangzhou, Jiangsu, China, which is scheduled to open for production in the first half of 2019. A copy of the Company's press release is furnished herewith as Exhibit 99.1 to this current report on Form 8-K and is incorporated by reference herein.

The information in Exhibit 99.1 of this current report on Form 8-K is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. The information in Item 7.01 of this current report on Form 8-K (including Exhibit 99.1) shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 – [Press Release dated March 19, 2018](#)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TPI Composites, Inc.

Date: March 19, 2018

By: /s/ William E. Siwek
William E. Siwek
Chief Financial Officer

TPI and Vestas Sign Wind Blade Supply Agreement to Open New Facility in China

Scottsdale, Ariz., March 19, 2018 (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 four manufacturing lines (with option to add more lines) for the new V150-4.2 MW wind turbine for global markets. The blades will be produced at a new facility in Yangzhou, Jiangsu, China, which is scheduled to open for production in the first half of 2019. TPI’s new manufacturing hub will be designed to be state-of-the-art and able to reliably and cost effectively serve China and global wind markets via land and by water from the port of Yangzhou. The manufacturing complex, located on a 20-hectare site, will initially be 80,000 m² with the ability to expand and serve multiple customers. In addition to blades, the manufacturing complex will also be capable of producing precision molding and assembly system in a new tooling manufacturing facility.

“We are pleased Vestas has chosen TPI as its outsourcing partner for its next generation wind turbine and we are excited to announce a significant expansion in China with a new world-class manufacturing operation for wind blades and wind blade tooling,” said Steve Lockard, President and CEO of TPI Composites.

“With this agreement, TPI Composites will produce blades for Vestas’ market-leading V150-4.2 MW turbine, which uses Vestas’ longest and most advanced blades, highlighting our ability to continuously build and sustain supply chain flexibility that is critical in today’s global wind energy market. By strengthening our global manufacturing footprint, we also expand our local presence in China through the jobs the new production lines create”, said Jean-Marc Lechêne, Executive Vice President & Chief Operating Officer of Vestas.

TPI has produced wind blades in China since 2007. TPI currently produces wind blades and precision molding and assembly systems in four facilities in China.

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.

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