



FTC Solar Announces Supply Agreement with Lubanzi Inala

February 23, 2026

AUSTIN, Texas, Feb. 23, 2026 (GLOBE NEWSWIRE) -- FTC Solar, Inc. (Nasdaq: FTCL), a leading provider of solar tracker systems, software, and engineering services, announced today a three-year supply agreement from Lubanzi Inala, a leading South African solar procurement company part of the EPC consortium Green Axis Africa. The initial projects identified under this agreement total approximately 840 megawatts.

"We're pleased to have been selected by Lubanzi and Green Axis Africa to support their portfolio of 1P and 2P solar projects across South Africa," said Yann Brandt, President and CEO of FTC Solar. "With a broad portfolio of the fastest and easiest to install trackers in the marketplace, as well as exceptional software and service, we look forward to helping Lubanzi optimize each individual project site."

"FTC Solar has built a strong set of innovative tracker solutions and is the right partner to support the needs of this diverse project portfolio," commented Simphiwe Sithole, CEO of Lubanzi Inala. "We look forward to working closely with them as we provide best-in-class quality for our customers and advance the South African renewable energy industry."

The agreement calls for FTC Solar to supply Lubanzi with approximately 840 megawatts of solar trackers over the 3-year term. The projects are expected to be located in South Africa and utilize a combination of 1P and 2P tracker technologies. The first project under this agreement is expected to begin in mid-2026.

About FTC Solar Inc.

Founded in 2017 by a group of renewable energy industry veterans, FTC Solar is a leading provider of solar tracker systems, technology, software, and engineering services. Solar trackers significantly increase energy production at solar power installations by dynamically optimizing solar panel orientation to the sun. FTC Solar's innovative tracker designs provide compelling performance and reliability, with an industry-leading installation cost-per-watt advantage.

FTC Solar Investor Contact:

Bill Michalek
Vice President, Investor Relations
FTC Solar
T: (737) 241-8618
E: IR@FTCSolar.com

Forward-Looking Statements

This press release contains forward looking statements. These statements are not historical facts but rather are based on our current expectations and projections regarding our business, operations and other factors relating thereto. Words such as "may," "will," "could," "would," "should," "anticipate," "predict," "potential," "continue," "expects," "intends," "plans," "projects," "believes," "estimates" and similar expressions are used to identify these forward-looking statements. These statements are only predictions and as such are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. In addition, this press release contains statements about third parties and their commercial activity. We have not independently verified or confirmed such statements and have instead relied on the veracity of information as provided to us by such third parties related to such statements. You should not rely on our forward-looking statements or statements related to third parties or their commercial activities as predictions of future events, as actual results may differ materially from those in the forward-looking statements or statements related to third parties or their commercial activities because of several factors, including those described in more detail above and in our filings with the U.S. Securities and Exchange Commission, including the section entitled "Risk Factors" contained therein. FTC Solar undertakes no duty or obligation to update any forward-looking statements or statements related to third parties or their commercial activities contained in this release as a result of new information, future events or changes in its expectations, except as required by law.