FTC Solar Begins Shipments on 330 MW Fraser Coast Project in Australia

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AUSTIN, Texas, Sept. 08, 2026 (GLOBE NEWSWIRE) -- FTC Solar, Inc. (Nasdaq: FTCI), a leading provider of solar tracker systems, announced today that it has commenced shipments for the Fraser Coast solar project in Queensland, Australia.

Fraser Coast is a 330-megawatt solar and 180-megawatt battery storage project being developed by Global Power Generation (GPG), the power generation subsidiary of multinational energy leader Naturgy. Fraser Coast is Naturgy's largest renewable energy project in Australia and its second hybrid solar and battery storage project in the country. The project is located in the Fraser Coast region of Queensland, Australia, and is expected to commence operations in 2028.

"This project will represent the largest Solar Hybrid Battery project ever built by GPG in Australia, providing another proof of our long-term commitment to the country," said Shaq Mohajerani, Chief Development Officer - GPG Australia. "With **1.3 GW of renewable energy capacity in operation, 0.5 GW under construction and a 2 GW development pipeline** across Australia, GPG has become one of the largest renewable investors in the country, supporting the energy transition and the ambitious and world-admired 2030 renewable energy goals established by the Federal and State Governments."

"FTC Solar's innovative 1P terrain-following solution was instrumental in moving this project forward on a successful path," said David Santo Tomás, Construction Director for GPG Australia. "The solution enabled us to significantly reduce the need for civil work while saving valuable time and costs during installation through a highly constructable design. We greatly appreciate FTC Solar's commitment to innovation, collaboration, and service, and we look forward to another successful deployment with the FTC team."

"We're excited to work on another great project with GPG," commented Anthony Carroll, CEO of FTC Solar. "It's rewarding to see the fruits of our R&D and engineering efforts contribute so nicely to a project design, with our stow capabilities enabling shorter foundations and reduced embedment depth for material and labor cost savings, while our terrain following design adapts to natural site contours and reduces land work and preserves site integrity."

FTC first announced the project award in March 2025 with tracker production at the time expected to begin in mid-2025. The project timeline was revised and finalized with notice to proceed issued during the second quarter of 2026. Tracker production and shipments are now underway.

The aggregate value of the project was added to the company's backlog in 2025.

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.

About Global Power Generation (GPG)
Global Power Generation (GPG) is the power generation subsidiary of multinational energy company Naturgy Group, which operates in more than 20 countries and serves 16 million customers. GPG develops and manages power generation assets with a global focus and provides engineering and operations services, as well as facility maintenance.

In Australia, Naturgy operates through GPG, in which the Group holds a 75% majority stake, alongside the Kuwait Investment Authority (KIA), which holds the remaining 25%. GPG manages more than 5.27 GW of installed capacity across eight countries.

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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.