Linxon, Hitachi Energy and FTC Solar Announce Strategic Collaboration to Accelerate Utility-Scale Renewable Energy and Grid Infrastructure Development

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RALEIGH, N.C., Sept. 29, 2026 (GLOBE NEWSWIRE) -- Linxon, Hitachi Energy and FTC Solar (Nasdaq: FTCI) today announced the signing of a Memorandum of Understanding (MoU) establishing a strategic collaboration framework to jointly pursue and deliver utility-scale solar and battery energy storage system (BESS) projects across North America and other mutually agreed markets.

The collaboration brings together three industry leaders with complementary capabilities to help address one of the defining challenges of the electricity era: scaling the infrastructure needed to integrate more renewable energy, strengthen grid resilience, and deliver reliable, affordable and sustainable power. By aligning technology, manufacturing and execution expertise, the three companies aim to provide customers with a more integrated, scalable and execution-focused solution that accelerates project development, reduces delivery risk, and enhances certainty across the entire project lifecycle.

Under the framework, Linxon will serve as the primary EPC integrator and market-facing contractor, providing full engineering, procurement, construction, commissioning, and project execution services. Hitachi Energy will contribute utility-scale solar inverters, power conversion systems for BESS, and the automation and control systems to operate the plants. FTC Solar will provide solar trackers, racking systems, and related balance-of-system solutions.

Together, the three companies aim to create a standardized and repeatable delivery model that helps customers turn growing demand for renewable generation and electrification into bankable, executable projects delivered with greater speed, scale and predictability than traditional project-by-project approaches.

A New Model for Scaling the Energy Transition
Electricity is becoming the foundation of the next era of growth, powering everything from renewable energy and industrial electrification to AI-driven data centers and modern infrastructure. As demand accelerates, the ability to expand, connect and operate the grid at pace is becoming a critical bottleneck. The industry faces increasing pressure from supply chain constraints, manufacturing capacity limitations, labor shortages and project execution complexity.

Through this collaboration, Linxon, Hitachi Energy and FTC Solar intend to address these challenges by aligning technology, manufacturing, and EPC execution capabilities early in the project lifecycle. This approach reflects a shared belief that no single company can scale the energy transition alone; progress depends on stronger partnerships that connect proven technologies, supply chain readiness and execution discipline around customer needs.

Strategic benefits for customers include:

- Faster project development and delivery through integrated planning.
- Improved supply chain certainty and manufacturing slot visibility.
- Greater standardization across solar, BESS, and substation designs.
- Reduced integration risks between major equipment packages.
- Improved project bankability and schedule predictability.
- Enhanced scalability for multi-site and programmatic deployments.
- Increased reliability through proven technologies and execution models.
- A streamlined interface reducing complexity for project owners.

By combining best-in-class technologies with proven EPC execution, the collaboration aims to create a platform capable of delivering large portfolios of renewable energy and grid infrastructure projects with greater efficiency and confidence, supporting customers as they modernize critical infrastructure for a more electrified, resilient and sustainable energy system.

Stefan Reisacher, CEO of Linxon, stated:
"The energy transition is no longer constrained by demand. It is increasingly constrained by execution capacity, supply chain availability, and the industry's ability to scale. This collaboration represents a significant step forward in addressing those challenges. By bringing together Linxon's EPC expertise, Hitachi Energy's industry-leading grid and power technologies, and FTC Solar's innovative and highly constructible solar infrastructure solutions, we are creating a powerful ecosystem that enables customers to move faster, reduce risk, and execute large-scale renewable energy projects with greater certainty and predictability. Together, we are building a delivery platform designed for the next generation of energy infrastructure."

Massimo Danieli, CEO Grid Automation at Hitachi Energy commented:
"The electricity era requires infrastructure that can expand faster, operate more intelligently and remain resilient as demand grows. Through this agreement, we can better align technology innovation, manufacturing capability, grid integration expertise and project execution to help customers accelerate renewable energy deployment while supporting the reliable, secure and sustainable power systems that society depends on."

Anthony Caroll, CEO of FTC Solar added:
"Maximizing the efficiency and long-term value of utility-scale renewable projects requires more than best-in-class technologies—it requires

like-minded partners leveraging and integrating those solutions in ways that enhance scalability, constructability, and long-term performance. This collaboration creates a compelling value proposition for developers, utilities, and investors seeking predictable project outcomes and accelerated deployment."

Delivering the Infrastructure for Tomorrow's Grid

The collaboration will focus on opportunities involving utility-scale Solar and BESS plants.

The companies expect the framework to support the development of a growing pipeline of projects where integrated technology selection, early supply chain alignment, and standardized EPC execution can create measurable advantages for customers. For project owners, this means a clearer path from ambition to action: connecting renewable generation, storage and grid infrastructure in ways that improve reliability, reduce complexity and support long-term value.

By combining global expertise, advanced technologies and excellence, Linxon, Hitachi Energy and FTC Solar are reinforcing their shared commitment to accelerating the energy transition and enabling a more resilient, sustainable and electrified future.

About Linxon

Linxon is a global leader in Engineering, Procurement, and Construction (EPC) solutions for electrical substations and infrastructure projects. We develop and deliver turnkey infrastructure solutions that power progress, drive growth and benefit communities, clients, and the environment through sustainable engineering excellence.

www.linxon.com

About Hitachi Energy

Hitachi Energy is a global leader in electrification, powering the electricity era to meet the energy demands of today, and the next 25 years. As the energy arm of Hitachi Group, over three billion people depend on our pioneering, mission-critical technologies to power their daily lives. With over a century of innovation, we are addressing the most urgent energy challenge of our time: driving the evolution of the world's energy system to ensure abundant, secure, affordable, and sustainable power for today's generation and the next. With an unparalleled installed base in over 140 countries, we are the grid ecosystem partner across the utility, industry, data center, and transportation sectors. Headquartered in Switzerland, we employ over 56,000 people in 60 countries and generate revenues of around $20 billion USD.

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About Hitachi, Ltd.

Through its Social Innovation Business (SIB) that brings together IT, OT (Operational Technology) and products, Hitachi aims to be a global leader in continuously transforming social infrastructure through digital, contributing to a harmonized society where the environment, wellbeing, and economic growth are in balance. Hitachi operates worldwide across four sectors – Digital Systems & Services, Energy, Mobility, and Connective Industries – as well as a Strategic SIB Business Unit focused on new growth areas. With Lumada at its core, Hitachi creates value by combining data, technology and domain knowledge to solve customer and social challenges. Revenues for FY2025 (ended March 31, 2026) totaled 10,586.7 billion yen, with 606 consolidated subsidiaries and approximately 290,000 employees worldwide. Visit us at www.hitachi.com.

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. www.ftcsolar.com.

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