



## FTC Solar Announces Launch of Initial Public Offering

April 19, 2021

AUSTIN, Texas, April 19, 2021 (GLOBE NEWSWIRE) -- FTC Solar, Inc. ("FTC") today announced that it has launched the roadshow for its initial public offering of shares of its common stock. FTC is offering 18,421,053 shares of its common stock. The initial public offering price is expected to be between \$18 and \$20 per share, before underwriting discounts and commissions. In addition, FTC expects to grant the underwriters a 30-day option to purchase up to an additional 2,763,157 shares of common stock at the initial public offering price, less underwriting discounts and commissions. FTC has applied to list its common stock on the Nasdaq Global Market under the symbol "FTCI."

FTC intends to use the net proceeds that it receives from this offering for general corporate purposes, with a portion of the net proceeds used to purchase shares of its common stock from certain of its employees, officers, directors and other stockholders.

Barclays, BofA Securities, Credit Suisse and UBS Investment Bank are acting as joint book-running managers and representatives of the underwriters for the proposed offering. HSBC is acting as a book-running manager and Cowen, Simmons Energy | A Division of Piper Sandler, Raymond James and Roth Capital Partners are acting as co-managers for the proposed offering.

The proposed offering will be made only by means of a prospectus. Copies of the preliminary prospectus relating to the proposed offering may be obtained, when available, for free by visiting EDGAR on the SEC's website at [www.sec.gov](http://www.sec.gov). Alternatively, copies of the preliminary prospectus, when available, may be obtained for free from the offices of Barclays Capital Inc., Attn: Prospectus Department, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at (888) 603-5847, or by email at [barclaysprospectus@broadridge.com](mailto:barclaysprospectus@broadridge.com); BofA Securities, Attn: Prospectus Department, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, or by email at [dg.prospectus\\_requests@bofa.com](mailto:dg.prospectus_requests@bofa.com); Credit Suisse Securities (USA) LLC, Attn: Prospectus Department, 6933 Louis Stephens Drive, Morrisville, NC 27650, by telephone at (800) 221-1037, or by email at [usa.prospectus@credit-suisse.com](mailto:usa.prospectus@credit-suisse.com); or UBS Securities LLC, Attn: Prospectus Department, 1285 Avenue of the Americas, New York, NY 10019, or by telephone at (888) 827-7275. The offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed.

A registration statement relating to the proposed sale of these securities has been filed with the SEC but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

### About FTC Solar, Inc.

Founded in 2017 by a group of renewable energy industry veterans, FTC Solar is a fast-growing, global 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.

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