



FTC Solar Announces Pricing of Initial Public Offering

April 28, 2021

AUSTIN, Texas, April 27, 2021 (GLOBE NEWSWIRE) -- FTC Solar, Inc. ("FTC") today announced the pricing of its initial public offering of 19,840,000 shares of its common stock at a price of \$13.00 per share, before underwriting discounts and commissions. The shares are expected to begin trading on The Nasdaq Global Market on April 28, 2021 under the symbol "FTCI." The offering is expected to close on April 30, 2021, subject to customary closing conditions. FTC has granted the underwriters a 30-day option to purchase up to an additional 2,976,000 shares of common stock at the initial public offering price, less underwriting discounts and commissions.

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 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 offering.

This offering is being made only by means of a prospectus. Copies of the final prospectus may be obtained, when available, for free by visiting EDGAR on the Securities and Exchange Commission's website at www.sec.gov. Alternatively, copies of the final 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; 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; 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; 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.

The registration statement relating to this offering has been declared effective by the Securities and Exchange Commission on April 27, 2021. This release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, 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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