



FTC Solar Announces Individual Waiver of Certain Lockup Restriction

August 6, 2021

AUSTIN, Texas, Aug. 06, 2021 (GLOBE NEWSWIRE) -- FTC Solar, Inc. (Nasdaq: FTCL), a fast-growing global provider of solar tracker systems, software and engineering services, today announced that a large shareholder and director of the Company has received a limited waiver from the representatives of the Company's underwriters under a Lock-Up Letter Agreement that was entered into in connection with the Company's initial public offering. The waiver is to permit such shareholder to pledge common stock in the Company as collateral for a margin loan, and does not otherwise permit such shareholder to sell common stock prior to the end of the lockup period. The waiver will take effect on August 10, 2021 and the shares of common stock may be pledged on or after such date.

This press release is not an offer for sale of the securities in the United States or in any other jurisdiction where such offer is prohibited, and such securities may not be offered or sold in the United States absent registration or an exemption from registration under the United States Securities Act of 1933, as amended.

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.

Source: FTC Solar, Inc.

Category: Financial News

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