



FTC Solar Reaffirms 2022 Financial Outlook; Announces Earnings Date and Upcoming Conference Participation

March 2, 2022

AUSTIN, Texas, March 02, 2022 (GLOBE NEWSWIRE) -- FTC Solar, Inc. (Nasdaq: FTCL), a fast-growing global provider of solar tracker systems, software and engineering services, today announced that it will release fourth quarter and full year 2021 financial results before market open on Tuesday, March 15, 2022. The company also reaffirmed its financial outlook for 2022 and announced its participation in upcoming investor conferences.

2022 Outlook

FTC Solar's targets for full year 2022 remain unchanged from its prior guidance of January 18, 2022. The company believes this outlook would result in revenue growth that is faster than the overall market, while transitioning into profitability during the year. As discussed previously, the company's 2022 outlook assumes an improvement in regulatory pressures on module availability as well as no significant supply chain disruptions due to COVID-19, and the company continues to closely monitor these impacts.

(in millions)	FY 2022 Guidance
Revenue	\$415 - \$460
Non-GAAP Gross Margin	11%-14%
Non-GAAP operating expenses	\$49 - \$54
Non-GAAP adjusted EBITDA	\$(4) - \$11

Fourth Quarter Earnings Call

FTC Solar will release fourth quarter and full year 2021 earnings results before market open on Tuesday, March 15, 2022. The live webcast of the conference call will be available on the investor relations section of the FTC Solar website at investor.ftcsolar.com. Following completion of the call, a recording of the webcast will be available on the website for 30 days.

Upcoming Investor Conferences

FTC Solar's Chief Executive Officer Sean Hunkler and Chief Financial Officer Patrick Cook are scheduled to participate in meetings with investors at the following upcoming conferences:

Bank of America Power, Utilities & Clean Energy Leaders Conference – March 3, 2022, virtual.

Raymond James Institutional Investors Conference – March 8, 2022 in Orlando.

Mr. Hunkler is scheduled to present at the conference beginning at 4:00 p.m. Eastern Time. A live webcast and replay of this presentation will be accessible from the Events section of FTC Solar's website at www.ftcsolar.com.

Piper Sandler Energy Conference – March 22, 2022 in Las Vegas.

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.

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. You should not rely on our forward-looking statements as predictions of future events, as actual results may differ materially from those in the forward-looking statements because of several factors, including those described in more detail 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 contained in this release as a result of new information, future events or changes in its expectations, except as required by law.

Source: FTC Solar, Inc.

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