



## **FTC Solar Announces 300MW Tracker Agreement in Spain and Italy to Include Utility-Scale Agrivoltaic Projects**

August 9, 2023

*FTC solutions offer ease of installation, high energy density, and fewer required foundations*

*Voyager 2P tracker design also optimal for agrivoltaic projects*

AUSTIN, Texas, Aug. 09, 2023 (GLOBE NEWSWIRE) -- FTC Solar, Inc. (Nasdaq: FTCL), a leading provider of solar tracker systems, software, and engineering services, announced today that it has been selected by European renewables developer Five-E to supply at least 300 megawatts of its solar tracker technology for multiple project sites in Italy and Spain. Five-E is expected to utilize FTC's Voyager tracker for most projects.

"We are very pleased to be selected by Five-E for this portfolio of European projects, which includes multiple utility-scale agrivoltaic projects," said Patrick Cook, Chief Commercial Officer. "Our trackers are always designed to offer benefits such as fast assembly, reduced part count, and high slope tolerance. For agrivoltaic projects, the high energy density and significantly reduced foundation count of our Voyager tracker, relative to competing products and higher ground clearance, makes Voyager the optimal solution. We couldn't be happier to see more customers in more countries realize these benefits.

Iñigo Asensio, Founder and CEO of Five-E, said, "We're pleased to sign this partnership agreement with FTC Solar. With compelling solutions and an offering that spans 1P and 2P trackers, software, and engineering services, FTC can meet us where we need to be to optimize each project."

Delivery on these projects is currently expected to begin in late 2023 and be completed by the end of 2025.

### **FTC Solar Investor Contact:**

Bill Michalek  
Vice President, Investor Relations  
FTC Solar  
T: (737) 241-8618  
E: IR@FTCSolar.com

### **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. In addition, this press release contains statements about third parties and their commercial activity. We have not independently verified or confirmed such statements and have instead relied on the veracity of information as provided to us by such third parties related to such statements. You should not rely on our forward-looking statements or statements related to third parties or their commercial activities as predictions of future events, as actual results may differ materially from those in the forward-looking statements or statements related to third parties or their commercial activities because of several factors, including those described in more detail above and 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 or statements related to third parties or their commercial activities contained in this release as a result of new information, future events or changes in its expectations, except as required by law.