



FTC Solar and Cat Creek Energy Announce 1-Gigawatt Tracker Agreement to Supply Landmark Renewables Project

August 9, 2023

FTC to supply the solar photovoltaic (PV) portion of the Cat Creek energy and storage Project

Supports Cat Creek's agreement with Bayer to produce 1,400 GWh of electricity annually

The 1,761 MW project includes solar, wind, pumped storage hydropower and additional water storage

BOISE, Idaho, Aug. 09, 2023 (GLOBE NEWSWIRE) -- FTC Solar, Inc. (Nasdaq: FTCL), a leading provider of solar tracker systems, software, and engineering services and Cat Creek Energy, LLC (CCE), a renewable energy Independent Power Producer, today announced a multi-year, 1-gigawatt tracker supply agreement to supply the PV solar portion of CCE's multi-technology renewable energy and water storage project, which is under development in southwest Idaho.

Beginning in the fall of 2023, FTC Solar will supply solar tracker equipment and services for the broader \$1.5 billion new solar and battery infrastructure CCE will build to fulfill its recent agreement with Bayer, a global enterprise with core competencies in the life science fields of health care and nutrition. The long-term Structured Renewable Energy Credit (REC) Purchase Agreement between Bayer and Cat Creek Energy supplies 1,400 GWh of clean energy annually – one of the largest long-term corporate renewable energy agreements in the U.S.

"The agreement with FTC Solar will provide CCE with high-quality, innovative tracker technology and a supply partner willing to go the extra mile," said John Faulkner, fourth generation Idaho rancher and president of Cat Creek Energy. "We're pleased to be working with FTC Solar on multiple solar projects that will bring clean energy, good jobs and increase the tax base to our rural communities."

"We're thrilled to be a part of this landmark project," said Sean Hunkler, CEO of FTC Solar. "Our technology will support multiple Idaho Solar and Battery facilities that allow one of the world's oldest and most respected companies to reduce its carbon footprint and continues the development of CCE's centerpiece energy and water storage project."

Tracker delivery in support of the projects is expected to begin in late 2023 and be completed by the end of 2025.

The Cat Creek Energy & Water Storage Power Station is a large-scale, eco-friendly water storage and fully integrated multi-technology renewable energy project on 26,000 acres of private ranch land in Elmore County, Idaho. At its centerpiece is Off-Stream Pumped Storage Hydropower. The Project pairs the existing federal Anderson Ranch Reservoir on the South Fork of the Boise River with a new Upper Reservoir on private ranchlands. An extensive floating solar facility is planned for the new upper reservoir. Additionally, water, which could otherwise be lost during spring run-off, is collected and cycled between the reservoirs. A portion of the water storage is being slotted for additional beneficial water usage for state and regional water needs.

About FTC Solar Inc.

Founded in 2017 by a group of renewable energy industry veterans, FTC Solar is a leading 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.

About Cat Creek Energy

Cat Creek Energy conceives, constructs, and commercializes renewable energy projects introducing cutting-edge technologies and methodologies that enable customers, communities, the natural and built environment, to benefit in the transition to a decarbonized electrical grid. The CCEW Team delivered this landmark arrangement with Bayer and continues to advance the most innovative Pumped Storage Hydropower and Large Volume, Long Duration energy storage project in the West, which will produce firm, yet flexible, clean energy while adding critical new water storage for a rapidly growing Idaho. For more information visit [CatCreekEnergy.com](https://www.CatCreekEnergy.com).

FTC Solar Investor Contact:

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

Cat Creek Energy Contact:

Peggy Beltrone
T: (406) 781-9911
E: pbeltrone@catcreekenergy.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.