



Cathy Behnen Appointed FTC Solar Chief Financial Officer

February 12, 2024

Behnen has served as interim CFO since November 2023

AUSTIN, Texas, Feb. 12, 2024 (GLOBE NEWSWIRE) -- FTC Solar, Inc. (Nasdaq: FTCL), a leading provider of solar tracker systems, software, and engineering services, announced today that its Board of Directors has appointed Cathy Behnen Chief Financial Officer with immediate effect. Behnen has been Interim CFO since November 2023.

Shaker Sadasivam, Chairman of the Board of FTC Solar, commented, "I am delighted to confirm Cathy's appointment as CFO. She has a detailed understanding of FTC Solar and the tracker and finance markets, combined with deep technical expertise. Her record of finance leadership, together with her performance as interim CFO have clearly demonstrated her suitability to become FTC's permanent CFO. The Board looks forward to working with Cathy as we continue to position the company for long-term profitable growth."

Cathy Behnen said, "It's a privilege to become CFO and help lead a company with such great potential. We've made strong progress in improving our positioning and lowering our cost structure, and I have no doubt this will continue. I'm excited to continue to drive our focus on execution as we work toward achieving our long-term targets."

Before taking on the role of interim CFO, Behnen had been FTC's Chief Accounting Officer since 2020. Prior to joining FTC Solar, her experience included more than 20 years of financial leadership, including serving as CFO and VP of Finance at Penn National Gaming Hollywood Casino Jamul – San Diego as well as a Partner at the accounting firm RubinBrown, among other finance and operations roles. She is a Certified Public Accountant and holds an MBA from St. Louis University.

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.

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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.