

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): June 28, 2021**

**FTC Solar, Inc.**

(Exact name of Registrant as Specified in Its Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-40350**  
(Commission File Number)

**81-4816270**  
(IRS Employer  
Identification No.)

**9020 N Capital of Texas Hwy, Suite I-260**  
**Austin, Texas**  
(Address of Principal Executive Offices)

**78759**  
(Zip Code)

**Registrant's Telephone Number, Including Area Code: 737 787-7906**

**Not Applicable**

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Securities registered pursuant to Section 12(b) of the Act:**

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
Common Stock, \$0.0001 par value	FTCI	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 2.01 Completion of Acquisition or Disposition of Assets.**

On June 24, 2021, FTC Solar, Inc. sold its minority investment in Dimension Energy LLC, a community solar developer based in Atlanta, for a net payout of approximately \$22 million, with the potential to receive an additional payout of up to approximately \$14 million through an earn-out structure. FTC Solar, Inc.'s minority investment in Dimension Energy LLC was acquired for \$4 million in 2018.

**Item 8.01 Other Events.**

On June 28, 2021, FTC Solar, Inc. issued a press release announcing the sale of its minority investment in Dimension Energy LLC.

A copy of the press release is attached to this Current Report on Form 8-K as Exhibit 99.1 and is incorporated into this Item 8.01 by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

Exhibit Number	Description
99.1	* <a href="#">Press Release of FTC Solar, Inc., dated June 28, 2021</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

\* Filed herewith.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

FTC Solar, Inc.

Date: June 28, 2021

By: /s/ Patrick M. Cook  
Patrick M. Cook,  
Chief Financial Officer

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## FTC Solar Sells Stake in Dimension Energy for \$22 Million

**AUSTIN, Texas** — June 28, 2021 – FTC Solar, Inc. (Nasdaq: FTCL), a fast-growing global provider of solar tracker systems, software and engineering services, today announced that it has received a net payout of approximately \$22 million in connection with the sale of its minority investment position in Dimension Energy, LLC (“Dimension”), with the potential to receive an additional payout of up to approximately \$14 million through an earn-out structure.

FTC Solar made an investment of \$4 million in Dimension, a community solar developer based in Atlanta, in 2018. Since the time of that investment, and prior to the sale, FTC Solar has received dividends of approximately \$2.1 million. With the sale of its original stake, which closed on June 24, 2021, FTC Solar has received an additional net payout of approximately \$22 million, with the potential to receive an additional payout of up to approximately \$14 million through December 2024, based on Dimension achieving certain performance milestones.

“We’re pleased to further strengthen our balance sheet through this payout, while also achieving a substantial return on our investment,” said Patrick Cook, FTC Solar’s Chief Financial Officer. “The sale of our Dimension position simplifies our financial reporting, further solidifies our debt-free balance sheet, and positions us to drive additional shareholder value. We are pleased to have been associated with the Dimension team through their transition and look forward to seeing their future endeavors.”

### **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.

Category: Financial News

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

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Vice President, Investor Relations

FTC Solar

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