

TPI Composites Opens Its Iowa Wind Blade Facility

SCOTTSDALE, Ariz. and NEWTON, Iowa, – (Sept. 16, 2008) – TPI Composites, a leading provider of blades to the wind energy movement, held the grand opening ceremony of its 316,000-square-foot Newton production facility. The newly-built plant will manufacture high-performance wind turbine blades for distribution to the U.S. wind energy market. At full capacity, TPI Iowa plans to employ 500 associates, making it a significant provider of “green” jobs which will have a major economic impact in this Midwestern city.

“We are delighted to have our Iowa operation up and running and are grateful for the enthusiastic welcome from the state of Iowa, Jasper County and the City of Newton,” said Steve Lockard, CEO of Scottsdale-based TPI Composites. “Wind energy has been embraced in Iowa and we are proud to be at the forefront of this movement. Newton has provided us with a wealth of qualified employee candidates and is ideally located for delivery of blades to the nation’s wind belt.”

Newton previously served as the headquarters of the Maytag Corporation. In 2006, after an acquisition by Whirlpool, the former Maytag offices and plants in Newton were closed, putting 1,800 people out of work and ending a century-old legacy of washing machine manufacturing. Today, Newton boasts two wind energy firms, and Iowa is one of the leading wind producing states in the country.

“We believe that wind energy offers a promising future and provides an opportunity for long-term economic prosperity in Newton and Jasper County,” said Kim Didier, executive director of the Newton Development Corporation. “TPI’s arrival is part of our continuing effort to bring sustainable economic growth to this area.”

According to the American Wind Energy Association, the U.S. wind industry has raced past the 20,000-megawatt (MW) installed capacity milestone, achieving in two years what had previously taken more than two decades. (The 10,000-MW mark was reached in 2006). Wind now provides enough electricity to serve 5.3 million American homes or power a fleet of more than 1 million plug-in hybrid vehicles.

The wind power installed in the U.S. today can generate as much electricity every year as 28.7 million tons of coal or 90 million barrels of oil. Wind generation currently displaces 34 million tons of carbon dioxide annually, equivalent to taking 5.8 million vehicles off the road. A U.S. Department of Energy study released in May found that wind could provide 20 percent of U.S. electricity by 2030. At that level, wind power would support 500,000 jobs and reduce greenhouse gas emissions equal to taking 140 million vehicles off the road.

The Iowa plant joins TPI’s other production facilities in Warren Rhode Island; Springfield, Ohio; Juarez, Mexico; and Taicang, China. TPI and its associates are also expert innovators in the military and transportation fields.

ABOUT TPI COMPOSITES, INC. -- TPI Composites is a Scottsdale, Ariz.-based worldwide provider of state-of-the art composite wind blades for turbine manufacturers in the rapidly expanding wind energy market. TPI delivers high-quality, cost effective composite solutions through long term partnerships with the industry's leading manufacturers including G.E. Energy and Mitsubishi. The company and its 2,000 employees are also expert innovators in the transportation and military vehicle markets. TPI operates factories throughout the U.S., Mexico and China. For more information on TPI, go to www.tpicomposites.com.