



Office of the Governor

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Gov. Lujan Grisham and Array Technologies Announce N.M. Expansion

*Global solar company's New Bernalillo County campus solidifies
relationship with New Mexico*

ALBUQUERQUE, N.M. – Gov. Michelle Lujan Grisham and Array Technologies CEO Kevin Hostetler announced today that **Array Technologies** (NASDAQ: ARRY) (“Array” or “the Company”) has finalized plans for a major expansion that will solidify the company’s New Mexico future with a new \$50 million manufacturing campus in Bernalillo County that will keep hundreds of jobs secure for New Mexicans.

Array, one of New Mexico’s few publicly traded companies, got its start manufacturing solar tracker technology over 30 years ago in Albuquerque. Today, Array is a global leader in utility-scale solar tracking solutions that maximize the efficiency of solar panels by moving them to optimize the sun’s angle. In 2020, the company went public under the symbol ARRY.

“We are excited to assist this home-grown business through \$2.5 million in Local Economic Development Act funding as it reinvests in New Mexico by building a skilled, high-paying workforce,” **Gov. Lujan Grisham** said. “New Mexico has a long history of being the home of innovation and cutting-edge technology, and companies like Array embody that legacy.”

The company chose a location on Albuquerque’s west side for a new 216,000-square-foot campus and Array and its partners plan to invest \$50 million in the development. Construction is expected to begin in early 2024. The 22-acre expansion will allow Array to hire nearly 100 new employees over the next several years.

"Our foundation was laid in Albuquerque over 30 years ago and this expansion is a testament to our longstanding relationship with this vibrant community," **Kevin Hostetler**, Array CEO, said. "This move signifies more than just growth; it reaffirms our commitment to New Mexico, its people, and the global renewable energy mission we've passionately pursued since we opened. We're excited to continue lighting the way to a brighter, cleaner energy future from our home state."

"Together with our partners at the State and Bernalillo County, we are working to safeguard jobs that support Albuquerque families," Albuquerque **Mayor Tim Keller** said. "Retaining companies and supporting expansion is an essential part of keeping good jobs local and protecting the future of our economy."

The State has awarded Array \$2.5 million in economic assistance from the Local Economic Development Act (LEDA) job-creation fund to assist the company with land, building, and infrastructure costs for the property at 701 Atrisco Vista Blvd. SW. The funds will be awarded as Array meets specific economic development benchmarks.

The City of Albuquerque and Bernalillo County are assisting with \$250,000 each of additional LEDA funds, in addition to partial property-tax abatement through an Industrial Revenue Bond with Bernalillo County.

In addition to hundreds of existing jobs, the new campus will aid in job creation including production, assembly, design, engineering, and customer service with a salary range from \$35,000 to \$127,000. Array Technologies offers entry-level employees benefits and an opportunity for career advancement into higher paying positions.

With capital investments and job creation, the expansion is expected to have an economic impact of more than \$300 million over 10 years and generate 75 construction jobs, according to a state analysis.

"We are pleased that Array, a global provider in renewable energy solutions, has selected Bernalillo County as the location to expand its operations. Together with the State of New Mexico Economic Development Department and the City of Albuquerque Economic Development Department, Bernalillo County recognizes that regional support of our local companies means more jobs, more growth, and more opportunities for Bernalillo County residents," County Commission **Chair Barbara Baca** said.

"New Mexico is a leader in renewable and alternative energies and is building a robust ecosystem to support the manufacturers that supply that industry. Array's continued investment in New Mexico is a welcome expansion of the renewable industries in our state," said **Melinda Allen** of the New Mexico Partnership, the state's nonprofit private economic development partner that helped broker the deal.

The Albuquerque Regional Economic Alliance (AREA), a nonprofit economic development organization, is assisting Array with site selection, labor force, tax analysis, and strategic planning on its expansion.

"Array has become a global manufacturer and supplier of solar tracking systems and renewable energy products. Headquartered here in greater Albuquerque, the long-term investments made by Array continue to build our region's identity as a location of choice for high-quality production, technical, and engineering talent." **Danielle Casey**, AREA President and CEO, said. "Continuing to build confidence amongst internal and external investors alike, this \$50-million expansion will generate millions in new economic activity in the next 10 years and hundreds of other jobs from this economic expansion. It further

advances the presence of high-quality job opportunities for the residents of the greater Albuquerque region."

Economic Development Department Deputy Secretary **Jon Clark** said Array's expansion is another indication of New Mexico's strong appeal for companies looking to expand and build a clean energy workforce. "We not only have the skilled workforce that Array and other global manufacturers are looking for," Clark said, "but we also have the tuition-free workforce training programs that will sustain these businesses as they grow and expand."

In addition to New Mexico and Arizona, Array has operations around the globe in Australia, Brazil, England, South Africa, and Spain.

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Photo courtesy of Array Technologies

About Array Technologies

Array Technologies (NASDAQ: ARRY) is a leading global renewable energy company and provider of utility-scale solar tracking technology. Engineered to withstand the harshest conditions on the planet, Array's high-quality solar trackers and sophisticated software maximize energy production, accelerating the adoption of cost-effective and sustainable energy. Founded and headquartered in the United States, Array relies on its diversified global supply chain and customer-centric approach to deliver, commission, and support solar energy developments around the world, lighting the way to a brighter, smarter future for clean energy. For more news and information on Array, please visit arraytechinc.com

Forward Looking Statements

This press release contains forward-looking statements and is based upon Array's current interpretation of the IRA. These statements are not historical facts but rather are based on the company's current expectations and projections regarding its business, operations, and other factors relating there to. 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. Actual results may differ materially from those in the forward-looking

statements as a result of a number of factors.

EDD's mission is to improve the lives of New Mexico families by increasing economic opportunities and providing a place for businesses to thrive. EDD's programs contribute directly to this mission by training our workforce, providing infrastructure that supports business growth, and helping every community create a thriving economy.



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