



Lightsource bp announces a 1.4GW global purchase agreement with Array Technologies

November 10, 2020

Advanced Solar Tracker Technology + Software to be deployed across Lightsource bp's newly developed worldwide solar portfolio

LONDON, Nov. 10, 2020 (GLOBE NEWSWIRE) -- Lightsource bp has entered into a purchase agreement with Array Technologies (NASDAQ:ARRY) that will supply Lightsource bp's newly developed solar portfolio of 1.4GW across the world with DuraTrack[®] HZ v3 single-axis solar trackers equipped with plant optimizing SmarTrack[™] technology.

Once constructed and connected, this newly added solar capacity will generate enough combined renewable electricity to power over 266,000 households.

Lightsource bp, a global leader in development and management of solar energy projects, expects the agreement to supply and optimize this portfolio of solar power generation projects across growing energy markets worldwide, including the United States, Australia, and Spain.

DuraTrack HZ v3 is a market-leading utility-scale solar tracker that offers over 7% lower lifetime costs for asset owners, as well as 31% lower lifetime operations and maintenance costs than competitive, decentralized trackers. SmarTrack is an advanced machine-learning software platform that boosts energy production and revenues for utility-scale solar sites by up to 5% by rapidly and securely optimizing backtracking and diffuse light strategies.

This agreement builds on [a previous deal between Lightsource bp and Array Technologies](#) reached in December of 2019, an agreement of over \$100M USD for 1.5GW of projects across the U.S.

"As we continue to grow and progress our 16GW development pipeline, executing global procurement deals with world class suppliers like Array Technologies enables us to leverage the efficiencies of our scale. This approach further optimizes our projects and translates into competitively priced electricity for our customers. Our agreement with Array Technologies demonstrates the quality of partnerships Lightsource bp invests in," said Nick Boyle, Group CEO for Lightsource bp.

"Array's ongoing collaboration with Lightsource bp has given us insight into how efficiently they prepare and plan," said Jim Fusaro, CEO for Array Technologies. "Their management team takes the long view on solar and invests at scale in proven technology – to deliver low energy costs for their clients over the full lifetime of a solar project. This customer-centric approach, with a focus on lowering long-term operations expenses, is exactly how we deal with our clients."

About Array Technologies, Inc.

Array Technologies is a leading global technology company providing tracker solutions and services for utility-scale solar energy projects as one of the world's largest manufacturers of ground-mounting systems. With efficient installation and terrain flexibility coupled with high reliability, durability, and performance, Array delivers a lower levelized cost of energy. The Company's focus on innovation, combined with its customer-centric approach, has helped achieve some of the industry's best returns. Array Technologies is headquartered in the United States with offices in Europe, Central America, and Australia. Contact us at arraytechinc.com or view our [LinkedIn](#) page.

About Lightsource bp

Lightsource bp is a global leader in the development and management of solar energy projects. They are a 50:50 joint venture with bp plc, working together to help drive the world's transition to low carbon energy through competitively priced and sustainable electricity. With solar set to increase tenfold in the next 20 years, Lightsource bp is well-positioned to capitalize on this growth and enact real change on the global energy landscape through responsible solar projects. The team is comprised of 500 industry specialists, active across 13 countries – providing a full-service to their customers from initial site selection and permitting through to long-term management of projects.

For more information visit lightsourcebp.com, follow us on Twitter [@lightsourceBP](#) and Instagram [@lightsourcebp](#), or view our [LinkedIn](#) page.

Forward Looking Statements

This press release contains forward looking statements. 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 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. Actual results may differ materially from those in the forward looking statements as a result of a number of factors.

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