



Array Technologies, Inc. Announces Pricing of Upsized Secondary Offering of 31,875,000 Shares

December 3, 2020

ALBUQUERQUE, N.M., Dec. 03, 2020 (GLOBE NEWSWIRE) -- Array Technologies, Inc. (NASDAQ: ARRY) (the "Company") today announced the pricing of an upsized secondary offering by a parent entity of the Company controlled by Oaktree Capital (the "Selling Stockholder") of 31,875,000 shares of common stock of the Company at a price to the public of \$35.00 per share. In addition, the Selling Stockholder granted the underwriters a 30-day option to purchase up to an additional 4,781,250 shares at the public offering price, less underwriting discounts and commissions. The Company will not receive any proceeds from the sale of shares by the Selling Stockholder. The Company's common stock is listed on the Nasdaq Global Market under the symbol "ARRAY." The offering is expected to close on December 7, 2020, subject to customary closing conditions.

Goldman Sachs & Co. LLC and J.P. Morgan are acting as joint book-running managers and representatives of the underwriters for the offering. Guggenheim Securities is also acting as a joint book-running manager and Credit Suisse, Morgan Stanley, Barclays and UBS Investment Bank are acting as book-runners. Cowen and Oppenheimer & Co. Inc. are acting as co-managers.

A registration statement relating to this offering was declared effective by the Securities and Exchange Commission on December 2, 2020. This offering is being made only by means of a prospectus, copies of which may be obtained, when available, from:

Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282 (telephone: (866) 471-2526 or email: prospectus-ny@ny.email.gs.com); J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 (telephone: 1-866-803-9204), or by email at prospectus-eg_fi@jpmchase.com; and Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison, 8th Floor, New York, NY 10017, by telephone at (212) 518-9658, or by email at GSEquityProspectusDelivery@guggenheimpartners.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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.

Forward Looking Statements

This press release contains forward looking statements, including statements regarding the secondary offering. 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, including those in the Company's registration statement filed with the Securities and Exchange Commission.

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