



Array Technologies, Inc. Announces Closing of Secondary Offering of 35,475,457 Shares

March 23, 2021

ALBUQUERQUE, N.M., March 23, 2021 (GLOBE NEWSWIRE) -- Array Technologies, Inc. (NASDAQ: ARRY) (the "Company") today announced the closing of the previously announced secondary offering by a stockholder of the Company controlled by Oaktree Capital (the "Selling Stockholder"). The offering consisted of 35,475,457 shares of the Company's common stock sold by the Selling Stockholder, which included 4,420,486 shares of the common stock following the exercise in full of the underwriters' option to purchase additional shares of the Company's common stock from the Selling Stockholder, at the public offering price of \$28.00 per share. The Company did not receive any of the 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."

Goldman Sachs & Co. LLC and J.P. Morgan acted as joint book-running managers and representatives of the underwriters for the offering. Guggenheim Securities also acted as a joint book-running manager and Credit Suisse, Barclays and UBS Investment Bank acted as book-runners. Cowen, Oppenheimer & Co. Inc., Johnson Rice & Company L.L.C., Roth Capital Partners and Simmons Energy | A Division of Piper Sandler acted as co-managers.

The offering was made only by means of a prospectus, which was filed with the U.S. Securities and Exchange Commission (the "SEC") and available on the SEC's website at www.sec.gov. Copies of the final prospectus relating to this offering may be obtained 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-eq_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.

A registration statement relating to the offering has been filed with the SEC and declared effective on March 18, 2021. This press release does 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-mounted 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 and those described under the caption "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2020, which are available free of charge on the Securities and Exchange Commission's website at: www.sec.gov.

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