



Array Technologies and Alupco® Announce Strategic Partnership to Fuel Growing Renewable Energy Market in the Middle East

February 22, 2024

Array Technologies and Aluminum Products Company (ALUPCO®) have formed a strategic partnership, combining Array’s industry-leading products with ALUPCO®’s leading production capabilities to expand the growth of renewable energy projects in the Middle East

ALBUQUERQUE, N.M., Feb. 22, 2024 (GLOBE NEWSWIRE) -- Array Technologies (NASDAQ: ARRY) (“Array” or “the Company”), a leading manufacturer of utility-scale solar tracking technology, announced a new strategic partnership with Aluminum Products Company (ALUPCO®), a leading aluminum extrusion company in the Middle East and North Africa, to support the growing market for renewable energy projects in the region.

Headquartered in Albuquerque, New Mexico, Array has been at the forefront of driving clean energy solutions both domestically and globally. The new partnership will bring leading solar technology to the fast-growing renewable energy market in the Middle East.

“Our alliance with ALUPCO® and expansion into the Middle East underscores our dedication to the global clean energy market. Our partners around the world share our commitment, and consistently rely on us for our differentiators – engineered simplicity, relentless reliability and a track record built on decades of experience, performance, and trust. We’re eager to bring this partnership to life with ALUPCO® and leverage the strengths and dedication of both organizations to transform the energy landscape,” states Array CEO, Kevin G. Hostetler.

Aluminum Products Company (ALUPCO®) CEO, Khaled Abdel-Moneim adds, “As the leading aluminum solutions provider in the Middle East and North African region, we are thrilled to partner with Array as a pioneer and innovator, uniquely positioned to pave the way in the renewables industry. With our shared commitment to excellence focusing on performance and sustainability, we’re eager to unlock new opportunities, continue driving innovation and contribute to the Saudi and global economic landscape.”

To signify this relationship, both organizations participated in the second Private Sector Forum earlier this month in Riyadh, the capital of the largest economy in the Middle East. This forum, hosted by Saudi Arabia’s Public Investment Fund featured discussions between top business leaders and policymakers on the private sector’s importance in economic development and opportunities in emerging markets.

Under its Vision 2030 blueprint, the Private Sector Forum is a strategic step in Saudi Arabia’s economic diversification, centered on innovation, technology, and sustainable solutions. Saudi Arabia has one of the highest solar irradiances in the world, estimated at approximately 2,200 thermal kWh of solar radiation per square meter. By the end of 2023, the country had 13 renewable energy projects under development with a collective capacity of over 11 GW. The Middle East is poised to add nearly 70 GW of PV capacity through 2030. According to Minister of Energy Prince Abdulaziz bin Salman, Saudi Arabia aims to add 20 gigawatts of renewable energy annually to reach 130 gigawatts of renewable energy before 2030.

The Private Sector Forum provides an environment for Array to expand its global footprint and establish strategic partnerships, solidifying its position as a driving force in the transition to a cleaner energy matrix. It serves as a catalyst for collaboration and awareness, playing a crucial role in helping promote a more sustainable and renewable future in the Middle East.

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Photos accompanying this announcement are available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/2020c0d4-4cd2-4489-88ff-f7155b177a9a>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/5f57f8b6-c280-414c-a1d7-eef5010469c4>

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Khaled Abdel-Moneim, Chief Executive Officer, Alupco, and Aaron Gabelnick, Chief Technical Officer, Array Technologies, sign an agreement during the Public Investment Fund and the Private Sector Forum.

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Steven Fox, Senior Director, Business Development, Array; Abdulaziz Alghamdi, General Manager, Alupco; Khaled Abdel-Moneim, Chief Executive Officer, Alupco; Abdulaziz Alghamdi, General Manager, Alupco; Aaron Gabelnick, Chief Technical Officer, Array; Ahmad Adel Yousef, Business Development Manager, Alupco; Abdulmohsen Alfazan, Business Development Manager, Alupco participated in the Private Sector Forum February 6 and 7 in Riyadh.

