



## FTC Solar Announces Inducement Grant of Employee Inducement Award

August 16, 2024

AUSTIN, Texas, Aug. 16, 2024 (GLOBE NEWSWIRE) -- FTC Solar, Inc. (Nasdaq: FTCL), a leading global provider of solar tracker systems, software, and engineering services, today announced that, in accordance with Nasdaq Listing Center requirements, Yann Brandt, the Company's President and Chief Executive Officer, will be granted an employment inducement award in reliance on Nasdaq Stock Market Listing Rule 5635(c).

As previously announced, the Company and Mr. Brandt have entered into an employment agreement, dated July 17, 2024 (the "Employment Agreement"), for his employment with the Company commencing on August 19, 2024 (the "Employment Commencement Date") in connection with his appointment by the Board of Directors of FTC Solar effective as of the Employment Commencement Date.

The employment inducement award will consist of (i) an award of 4,000,000 restricted stock units ("RSUs") (which will vest over a three-year period, with the initial 25% tranche vesting on the date of grant, and the remaining RSUs vesting in equal tranches at the end of each month thereafter until the three-year anniversary of the date of grant), and (ii) an award of 2,500,000 performance-based restricted stock units ("PSUs"), which will vest over the four-year period commencing on the Employment Commencement Date, subject to the attainment of certain share value hurdles as set forth in the Employment Agreement and, in each case, subject to Mr. Brandt's continued employment through each applicable RSU and PSU vesting date, consistent with the terms of Mr. Brandt's employment agreement with the Company. These awards were approved by the Board of Directors of FTC Solar to be granted on the Employment Commencement Date without shareholder approval as "employment inducement awards" under the Nasdaq Stock Market Listing Rule 5635(c), which requires public announcement of such inducement awards.

### **About FTC Solar Inc.**

Founded in 2017 by a group of renewable energy industry veterans, FTC Solar is a leading provider of solar tracker systems, technology, software, and engineering services. Solar trackers significantly increase energy production at solar power installations by dynamically optimizing solar panel orientation to the sun. FTC Solar's innovative tracker designs provide compelling performance and reliability, with an industry-leading installation cost-per-watt advantage.

### **Forward-Looking Statements**

This press release contains forward looking statements. These statements are not historical facts but rather are based on our current expectations and projections regarding our 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. You should not rely on our forward-looking statements as predictions of future events, as actual results may differ materially from those in the forward-looking statements because of several factors, including those described in more detail above and in our filings with the U.S. Securities and Exchange Commission, including the section entitled "Risk Factors" contained therein. FTC Solar undertakes no duty or obligation to update any forward-looking statements contained in this release as a result of new information, future events or changes in its expectations, except as required by law.

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