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Gov. Lujan Grisham and Array Technologies Announce N.M. Expansion

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News Release

11/02/23

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Global solar company's New Bernalillo County campus solidifies
relationship with New Mexico

ALBUQUERQUE, N.M. – Gov. Michelle Lujan Grisham and Array Technologies CEO Kevin Hostetler announced today that Array Technologies (NASDAQ: ARRY) (“Array” or “the Company”) has finalized plans for a major expansion that will solidify the company’s New Mexico future with a new \$50 million manufacturing campus in Bernalillo County that will keep hundreds of jobs secure for New Mexicans.

Array, one of New Mexico’s few publicly traded companies, got its start manufacturing solar tracker technology over 30 years ago in Albuquerque. Today, Array is a global leader in utility-scale solar tracking solutions that maximize the efficiency of solar panels by moving them to optimize the sun’s angle. In 2020, the company went public under the symbol ARRY.

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“We are excited to assist this home-grown business through \$2.5 million in Local Economic Development Act funding as it reinvests in New Mexico by building a skilled, high-paying workforce,” Gov. Lujan Grisham said. “New Mexico has a long history of being the home of innovation and cutting-edge technology, and companies like Array embody that legacy.”

The company chose a location on Albuquerque’s west side for a new 216,000-square-foot campus and Array and its partners plan to invest \$50 million in the development. Construction is expected to begin in early 2024. The 22-acre expansion will allow Array to hire nearly 100 new employees over the next several years.

“Our foundation was laid in Albuquerque over 30 years ago and this expansion is a testament to our longstanding relationship with this vibrant community,” Kevin Hostetler, Array CEO, said. “This move signifies more than just growth; it reaffirms our commitment to New Mexico, its people, and the global renewable energy mission we’ve passionately pursued since we opened. We’re excited to continue lighting the way to a brighter, cleaner energy future from our home state.”

“Together with our partners at the State and Bernalillo County, we are working to safeguard jobs that support Albuquerque families,” Albuquerque Mayor Tim Keller said. “Retaining companies and supporting expansion is an essential part of keeping good jobs local and protecting the future of our economy.”

The State has awarded Array \$2.5 million in economic assistance from the Local Economic Development Act (LEDA) job-creation fund

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to assist the company with land, building, and infrastructure costs for the property at 701 Atrisco Vista Blvd. SW. The funds will be awarded as Array meets specific economic development benchmarks.

The City of Albuquerque and Bernalillo County are assisting with \$250,000 each of additional LEDA funds, in addition to partial property-tax abatement through an Industrial Revenue Bond with Bernalillo County.

In addition to hundreds of existing jobs, the new campus will aid in job creation including production, assembly, design, engineering, and customer service with a salary range from \$35,000 to \$127,000. Array Technologies offers entry-level employees benefits and an opportunity for career advancement into higher paying positions.

With capital investments and job creation, the expansion is expected to have an economic impact of more than \$300 million over 10 years and generate 75 construction jobs, according to a state analysis.

“We are pleased that Array, a global provider in renewable energy solutions, has selected Bernalillo County as the location to expand its operations. Together with the State of New Mexico Economic Development Department and the City of Albuquerque Economic Development Department, Bernalillo County recognizes that regional support of our local companies means more jobs, more growth, and more opportunities for Bernalillo County residents,” County Commission Chair Barbara Baca said.

“New Mexico is a leader in renewable and alternative energies and is building a robust ecosystem to support the manufacturers that

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supply that industry. Array's continued investment in New Mexico is a welcome expansion of the renewable industries in our state," said Melinda Allen of the New Mexico Partnership, the state's nonprofit private economic development partner that helped broker the deal.

The Albuquerque Regional Economic Alliance (AREA), a nonprofit economic development organization, is assisting Array with site selection, labor force, tax analysis, and strategic planning on its expansion.

"Array has become a global manufacturer and supplier of solar tracking systems and renewable energy products. Headquartered here in greater Albuquerque, the long-term investments made by Array continue to build our region's identity as a location of choice for high-quality production, technical, and engineering talent." Danielle Casey, AREA President and CEO, said. "Continuing to build confidence amongst internal and external investors alike, this \$50-million expansion will generate millions in new economic activity in the next 10 years and hundreds of other jobs from this economic expansion. It further advances the presence of high-quality job opportunities for the residents of the greater Albuquerque region."

Economic Development Department Deputy Secretary Jon Clark said Array's expansion is another indication of New Mexico's strong appeal for companies looking to expand and build a clean energy workforce. "We not only have the skilled workforce that Array and other global manufacturers are looking for," Clark said, "but we also have the tuition-free workforce training programs that will sustain these businesses as they grow and expand."

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In addition to New Mexico and Arizona, Array has operations around the globe in Australia, Brazil, England, South Africa, and Spain.

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About AREA

The Albuquerque Regional Economic Alliance is a private, nonprofit organization whose mission is leads and executes strategies designed to grow and diversify the economic base of the greater Albuquerque region, creating a prosperous, diverse and inclusive economy and elevating the standard of living for all. AREA provides confidential assistance to businesses considering the area for expansion and new investment. Since its creation in 1960, AREA has recruited more than 250 companies and more than 35,000 jobs to the Albuquerque metro area. AREA also provides retention and expansion assistance to existing industry. For more information, visit [ABQ.org](https://www.abq.org).

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Albuquerque Regional Economic Alliance (AREA) Showcased NM Bioscience Industry at MedTech 2023 Conference

Upcoming Events

DEC 3:00 pm - 5:00 pm

7 December 7th, 2023: Building a Regional Economy

NOV 5:00 pm - 9:00 pm

14 2024 505 Awards and Annual Dinner

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