T1 Energy Advances $850 Million Planned 5 GW Solar Cell Plant

June 16, 2025

Contractor selection and tax abatement by county officials highlight significant progress

AUSTIN, Texas and NEW YORK, June 16, 2025 (GLOBE NEWSWIRE) -- T1 Energy Inc. (NYSE: TE) (“T1,” “T1 Energy,” or the “Company”) announced the selection of Yates Construction as contractor for preconstruction services and site preparations for its planned $850 million, G2_Austin 5 GW Solar Cell Facility. The project is enabled by the Trump Administration’s tariffs and other policies supporting American advanced manufacturing, jobs and energy dominance.

The commissioners of Milam County, Texas, also unanimously voted to provide T1 Energy with a long-term tax abatement package, subject to the Company meeting or exceeding employment and investment thresholds at the facility. The facility is expected to begin producing cells by the end of 2026, and create up to 1,800 full-time jobs.

G2_Austin is a key part of T1’s strategy to build a domestic solar and battery supply chain to provide America with scalable, reliable and low-cost energy. In combination with the Company’s fully operational G1_Dallas 5 GW Solar Module Facility, T1 plans to address unmet customer demand for U.S. solar cells and modules using TOPCon technology.

“Solar energy is a foundational part of American power grids. Our facilities will manufacture solar cells and modules to invigorate our economy with abundant energy. We’re excited to work with Yates and Milam County to bring American advanced manufacturing to the heart of Texas and to unlock our most scalable energy resources,” said T1 Chairman of the Board and Chief Executive Officer Daniel Barcelo.

"We look forward to working with T1 Energy and leveraging our extensive experience in advanced manufacturing facility construction," said William G. Yates III, President and CEO of Yates Construction. "This is an exciting project, and Yates Construction is committed to being a collaborative partner throughout the execution of the project." Yates Construction is part of The Yates Companies, Inc., one of the country's top builders of complex construction projects.

"We’re thrilled to welcome T1 Energy to Milam County—this partnership brings not just innovation, but the kind of high-quality, good-paying jobs that empower our local families and strengthen our community. It’s a powerful step toward a future of sustainable growth and opportunity, right here at home," said Milam County Judge Bill Whitmire.

T1 Energy has engaged Yates to provide preconstruction services for G2_Austin and anticipates finalizing commercial terms with the company as General Contractor. Yates joins SSOE Group which has been providing project engineering for G2_Austin since December 2024.

About T1 Energy

T1 Energy Inc. (NYSE: TE) is an energy solutions provider building an integrated U.S. supply chain for solar and batteries. In December 2024, T1 completed a transformative transaction, positioning the Company as one of the leading solar manufacturing companies in the United States, with a complementary solar and battery storage strategy. Based in the United States with plans to expand its operations in America, the Company is also exploring value optimization opportunities across its portfolio of assets in Europe.

To learn more about T1, please visit www.T1energy.com and follow us on social media.

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Cautionary Statement Concerning Forward-Looking Statements:

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including without limitation with respect to: the success and timeline of the construction of G2_Austin and T1's ability to manufacture solar cells and modules; any anticipated benefits of the Trump Administration's tariffs and other policies; the ability of T1 Energy to meet the required threshold for the long-term tax abatement from Milam County, Texas; the timeline for commencement of cell production at G2_Austin and the creation of jobs in connection therewith; T1 Energy's strategy to build a domestic solar and battery supply chain to provide America with energy; T1 Energy's plans to address unmet customer demand for U.S. solar cells and modules and unlock the United States' energy resources; T1 Energy's vision and ability to bring American advanced manufacturing to the heart of Texas and to invigorate the United States' economy with abundant energy, and bring sustainable growth and opportunity to Milam County; and finalizing the commercial terms of engagement with Yates. These forward-looking statements are based on management's current expectations. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause actual future events, results, or achievements to be materially different from the Company's expectations and projections expressed or implied by the forward-looking statements. Important factors include, but are not limited to, those discussed under the caption "Risk Factors" in (i) T1's annual report on Form 10-K for the year ended December 31, 2024 filed with the Securities and Exchange Commission (the "SEC") on March 31, 2025, as amended and supplemented by Amendment No. 1 on Form 10-K/A filed with the SEC on April 30, 2025, and T1's quarterly report on Form 10-Q for the quarterly period ended March 31, 2025 filed with the SEC on May 15, 2025, (ii) T1's post-effective Amendment No. 1 to the Registration Statement on Form S-3 filed with the SEC on January 4, 2024, and (iii) T1's Registration Statement on Form S-4 filed with the SEC on September 8, 2023 and subsequent amendments thereto filed on October 13, 2023, October 19, 2023 and October 31, 2023. All of the above referenced filings are available on the SEC's website at www.sec.gov. Forward-looking statements speak only as of the date of this press release and are based on information available to the Company as of the date of this press release, and the Company assumes no obligation to update such forward-looking statements, all of which are expressly qualified by the statements in this section, whether as a result of new information, future events or otherwise, except as required by law.

T1 intends to use its website as a channel of distribution to disclose information which may be of interest or material to investors and to communicate with investors and the public. Such disclosures will be included on T1's website in the 'Investor Relations' section. T1, and its CEO and Chairman of the Board, Daniel Barcelo, also intend to use certain social media channels, including, but not limited to, X, LinkedIn and Instagram, as means of communicating with the public and investors about T1, its progress, products, and other matters. While not all the information that T1 or Daniel Barcelo post to their respective digital platforms may be deemed to be of a material nature, some information may be. As a result, T1 encourages investors and others interested to review the information that it and Daniel Barcelo posts and to monitor such portions of T1's website and social media channels on a regular basis, in addition to following T1's press releases, SEC filings, and public conference calls and webcasts. The contents of T1's website and its and Daniel Barcelo's social media channels shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended.