



Scaling Domestic Manufacturing With NX CoreFrame

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About Nextpower

- Leading solar technology platform for utility-scale power plants
- #1 Global market share; #1 U.S. and Australia¹
- \$3.6 billion revenue in FY26
- 160+ GW shipped since 2013 founding²
- 2000+ employees, nine global offices, HQ Silicon Valley
- 100+ manufacturing facilities
- 45+ countries served
- 1600+ patents issued and pending³
- Public company NASDAQ: NXT
- Investment-grade credit rating from Fitch

¹ Through 2025 based on GW trackers shipped – Wood Mackenzie Ltd., Global Solar PV Tracker Market Share 2026 and Wood Mackenzie Ltd.

² 160+ GW shipped as of FY26 end

³ 1600+ issued patents (U.S. and international) as of January 2026

Nextpower's Technology Platform Is Expanding

Structures

Trackers and Fixed-Tilt

- NX Horizon®
- NX Horizon-XTR™
- NX Horizon® Hail Pro™
- NX Horizon® Low Carbon
- AgriPV systems
- Gemini 2P tracker (Q4 '26)
- Fixed-tilt (Q4 '26)

Foundations

- NX Anchor™
- NX Earth Truss™
- Traditional Piles

eBOS

- Trunk bus full solutions with NX PowerMerge™
- Combiner box full solutions
- Full-scope wire harnesses, LBDs, kitting

Power Conversion

- Solar only inverters
- Hybrid solar and storage
- Storage only PCS

Energy Storage

- HD5™ AC
- HD5™ DC
- Hybrid Power Stabilizer (HPS)
- InsightOS™

Module Frames

- NX CoreFrame™ advanced steel frames

Controls

- TrueCapture®
- Tracker Controllers
- Network Controllers

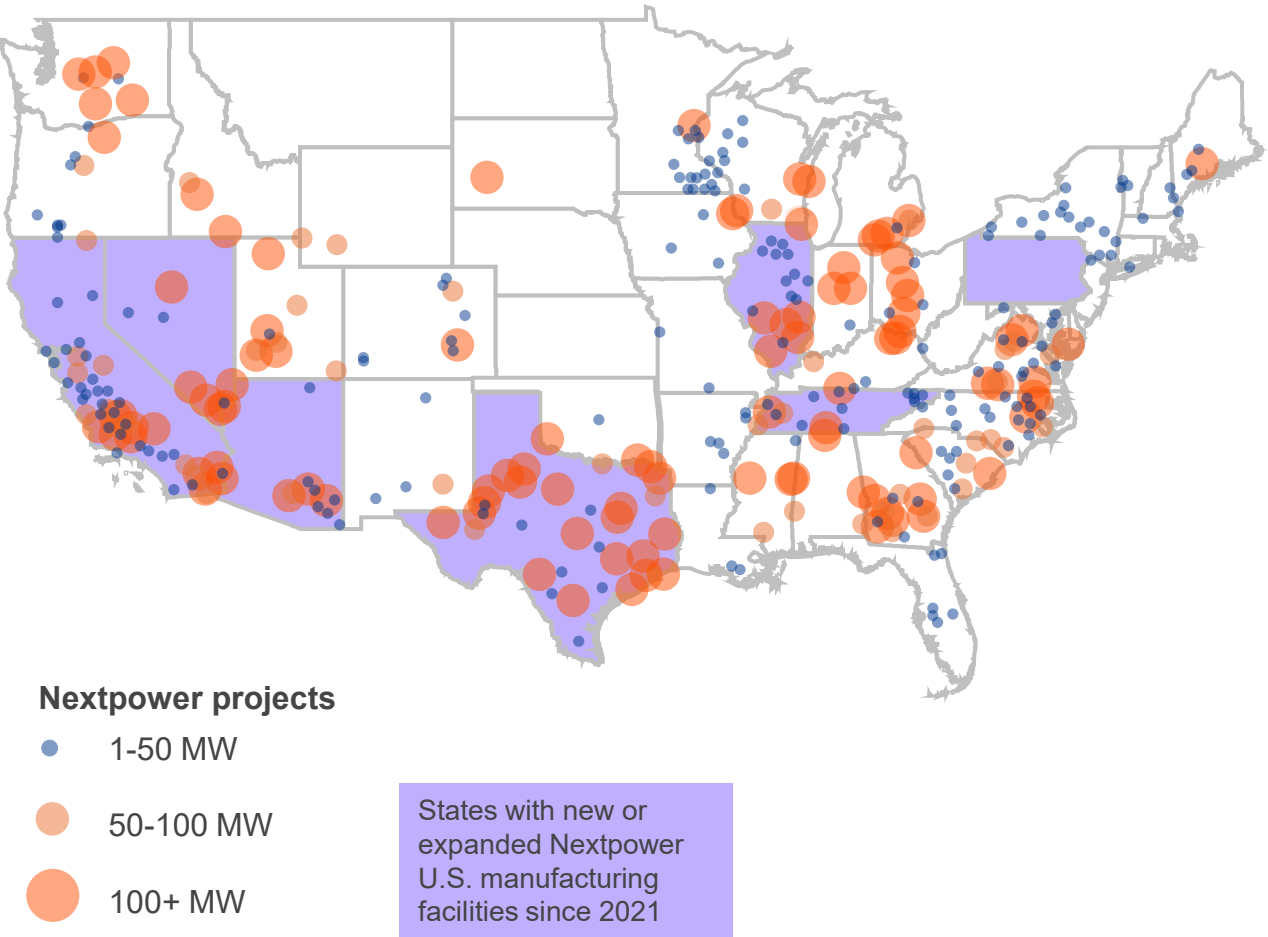
Robotics and AI Services

- NX Vantage™ smoke and fire detection
- NX Ranger™ inspection
- NX Clario™ soiling monitoring
- Robotic panel cleaning

Software

- NX One™
- NX One Portal
- NX Navigator®
- NX Pulse™

Nextpower's Commitment to U.S. Manufacturing



25+

new or expanded U.S. manufacturing facilities since 2021

30GW+

Annual U.S. solar tracker capacity

100%

Domestic Content tracker; 1st to deliver in Dec. 2024

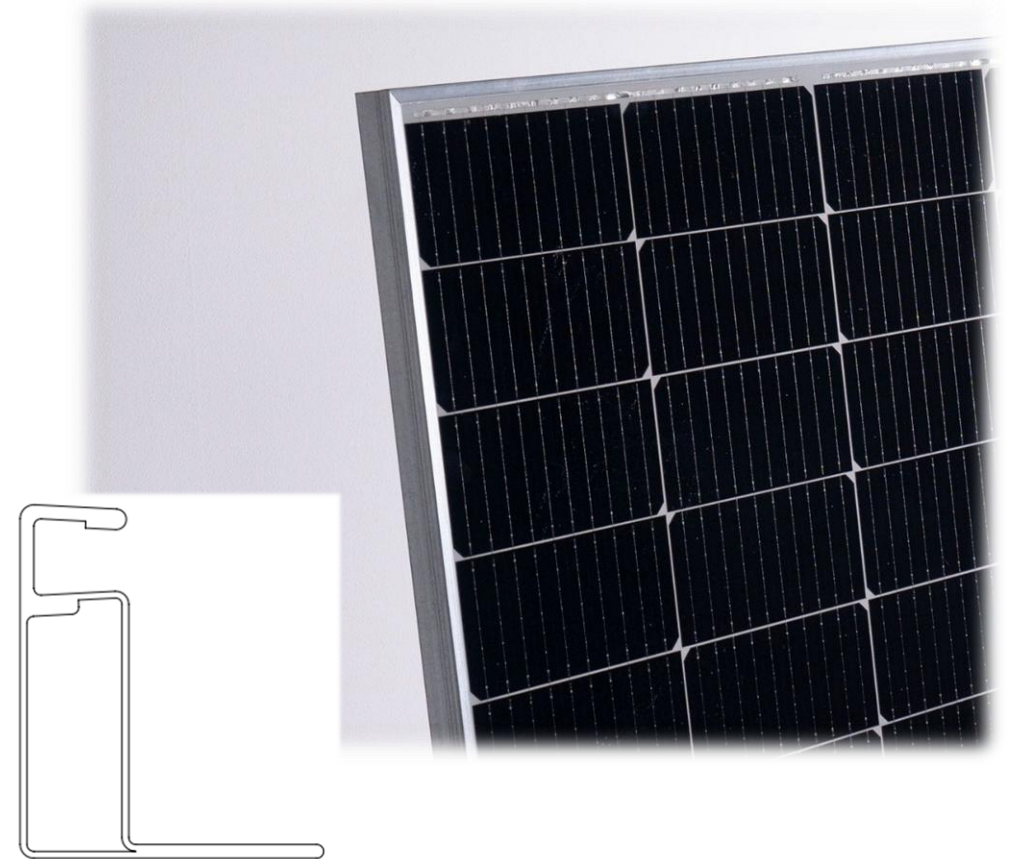
10GW+

power conversion capacity ramping through 2027

NX CoreFrame: The Next Step in Domestic Solar

Steel frames enable U.S. manufacturing alongside superior frame engineering

- NX CoreFrame™ **unlocks domestic manufacturability** and tracker co-engineering
- Builds on 4+ years of Origami Solar development, enhanced by Nextpower engineering
- Universal frame profile offers **drop-in compatibility** with roll-forming scalability
- Enhanced stiffness reduces module deflection and **lowers risk of glass breakage**
- Increases load at failure **by up to 2.3X**
- Zn-Al-Mg coating with extreme corrosion resistance **up to C5 environment**



Scalable Domestic Production, Available Now

Nextpower's frames manufacturing base is ready to meet domestic demand

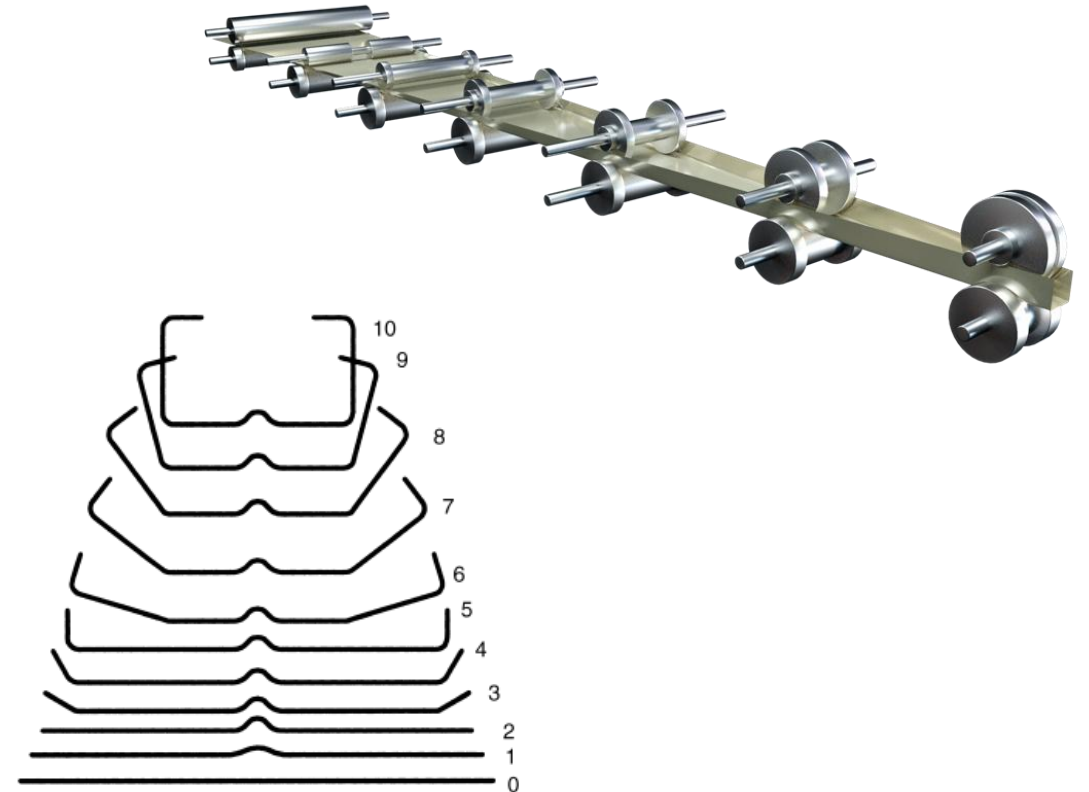
- Ramping **6.5GW+** U.S. roll-forming manufacturing base to produce NX CoreFrame
- Facilities are **strategically located near customer module factories** to minimize shipment distances
- Experienced contract manufacturers and a mature U.S. roll-forming industry support high-quality, scalable production
- NX CoreFrame is in **active production at two U.S. sites**



Roll-Forming 101

NX CoreFrame leverages versatile and efficient roll-forming technology

- Roll forming shapes flat metal coil through a series of sequential roller stations
- Pre-coated steel is incrementally bent at each station to achieve the final profile
- Widely used for U.S.-made products including metal roofing, garage doors, and storage racks
- Nextpower has years of roll-forming expertise with torque tubes and foundations
- Continuous, automated production drives high efficiency and low labor costs
- Mature domestic manufacturing base enables scalability



“Just-In-Time” Delivery

Reduce stocking risks with short delivery distances

- Nextpower’s regional manufacturing base supports fast, continuous delivery, **often within 24 to 48 hours**
- Imported frames require long lead times and **large onsite inventories** to maintain production
- Shipping delays and trade disruptions demand further buffer stock
- Shorter lead times can **reduce working capital and supply chain exposure**



Simplifying Frame Manufacturing

Extrusion is complex, costly to operate, and costly to scale

Fabrication Process	Extrusion – Aluminum	Roll Forming - Steel
Material input	Raw Ingots	Coils – corrosion coated
Forming	Heated extrusion	Cold roll forming and punching
Straightening	Pulled and straightened during cooling period	
Hardening	Hardened using quenching, heat treatment, and/or cold working techniques	
Corrosion coating	Anodized using submersion tanks	
Machining	Mounting holes punched – separate labor required	
Deburring	Performed using separate labor	
Corner keys	Inserted into short rail	Inserted into short rail
Packaging	Performed by separate labor	Automated
Facility dimensions (est.)	5,000 m ²	1,000 m ²

Aluminum Extrusion



Steel Roll Forming



De-Risked Domestic Content

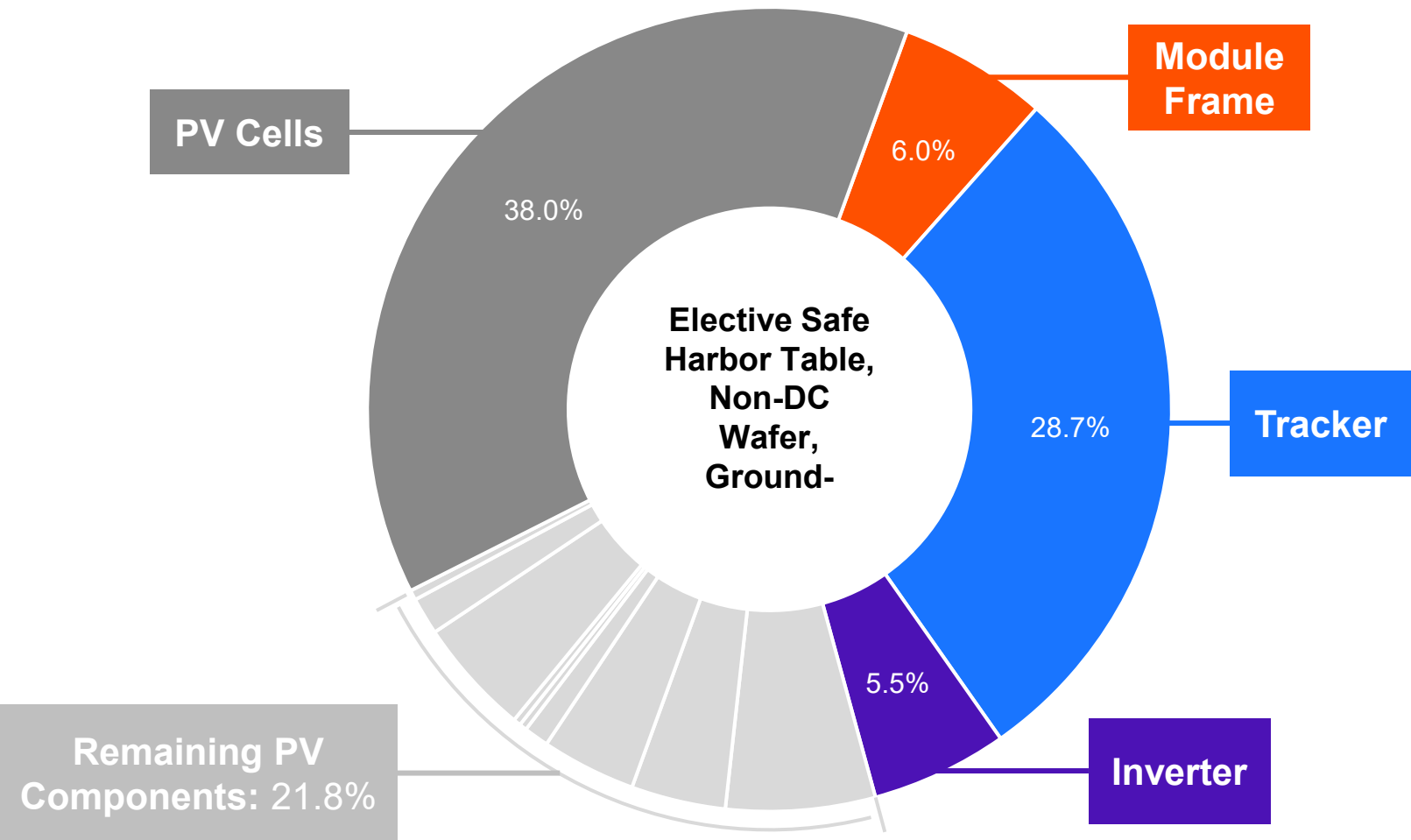
NX CoreFrame's domestic roll-forming provides trusted domestic content compliance where others fall short

- ArentFox Schiff provided Nextpower with a memo validating the NX CoreFrame supply chain's domestic content compliance
- Per memo: “When **U.S.-based forming** or extrusion is coupled with all subsequent processing in the U.S., **the argument is overwhelming that the frame is produced in the U.S.**”
- Conversely, importing anodized aluminum extrusions and performing exclusively secondary operations in the U.S. is a more uncertain position
- Per memo: “Conversely, when the forming or **extrusion processes are performed outside the U.S., there is significant risk** that the resulting frame will be deemed to **not be “produced in the United States”**... The processes of cutting the frame profiles to length and adding holes (and, when relevant, surface coating) do not change the form or function of the frame profiles – and only tenuously might be considered more than mere assembly.”



Maximizing Domestic Content Value

Frames offer one of the highest-value pathways to enhanced project domestic content

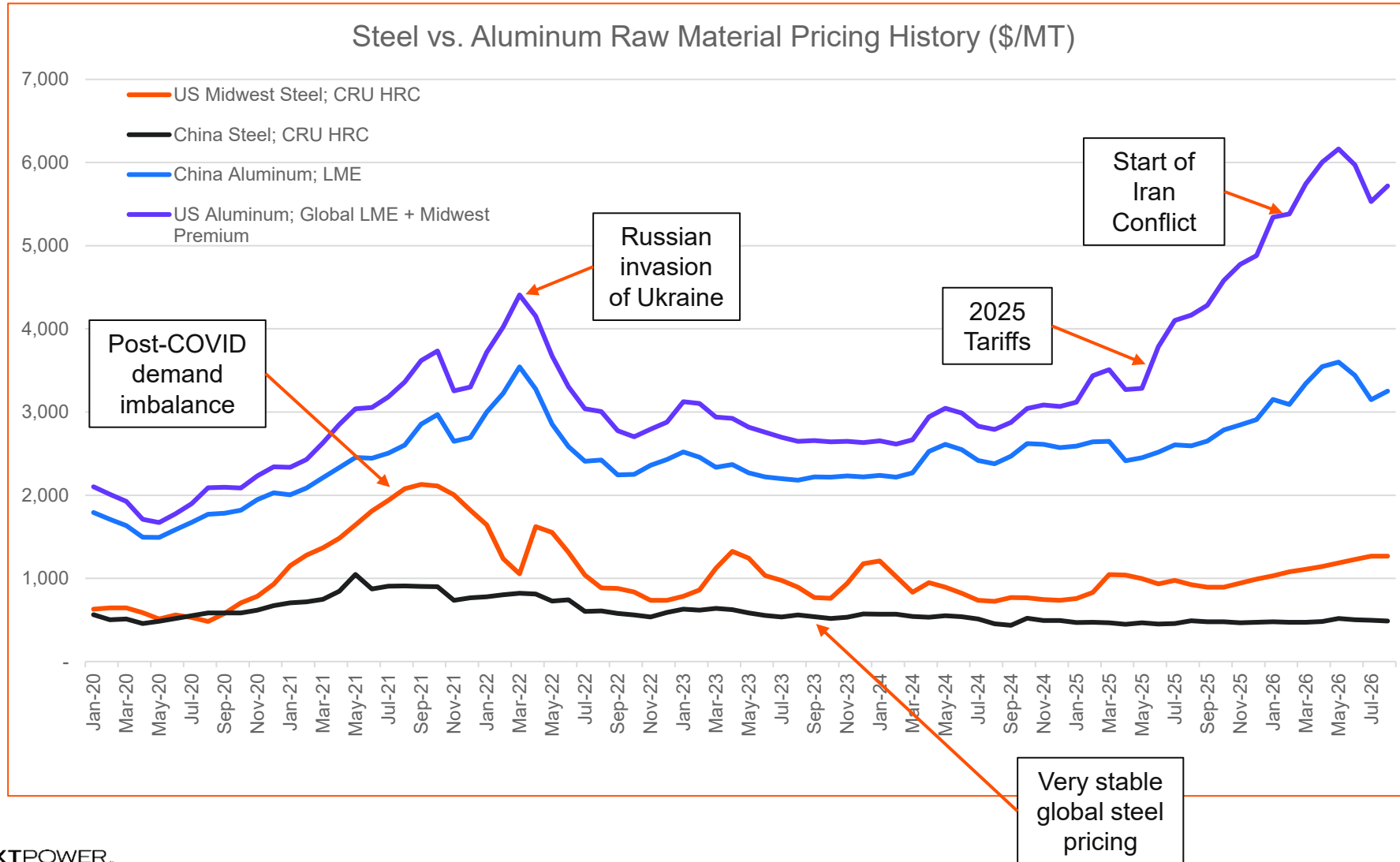


Module Frame is the **highest-value** non-cell PV component

34.7%
Combined domestic content from 100% domestic NX Horizon tracker and NX CoreFrame

Steel vs. Aluminum Pricing

Steel has proven resilience while aluminum can be volatile



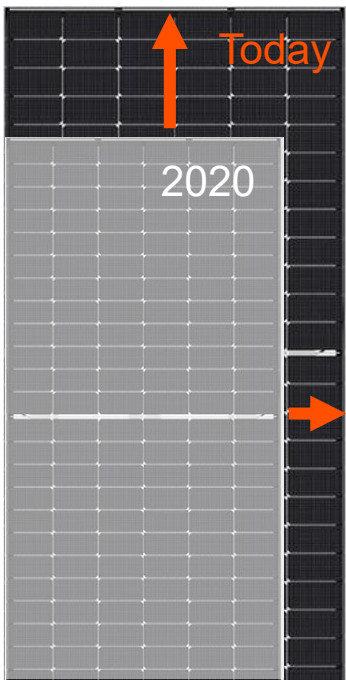
- Pricing for raw materials (steel coil or aluminum billet), comparing China (i.e. global pricing) and U.S.
- Aluminum is vulnerable to energy-price shocks
- **Steel remains resilient** amidst global disruptions
- **Aluminum is classified by U.S. Geological Survey (USGS) as a critical mineral** due to foreign supply concentration and price risk; **iron ore is not**

Module Trends Require Purpose-Built Frame Engineering

Larger formats increase total force on modules while design trends are reducing strength

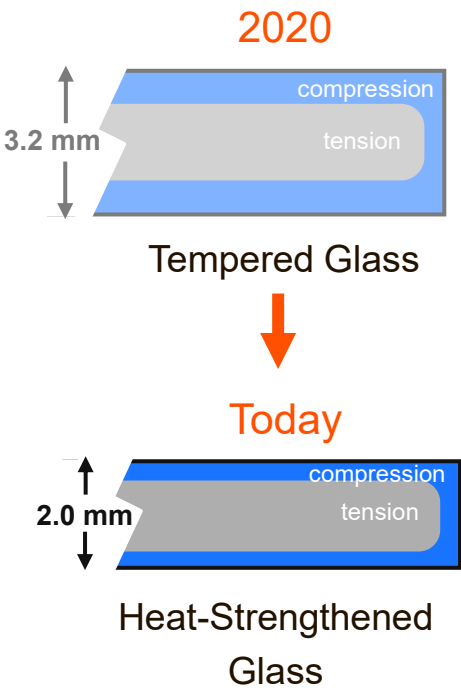
Larger Modules

40% to 60% surface area increase since 2020



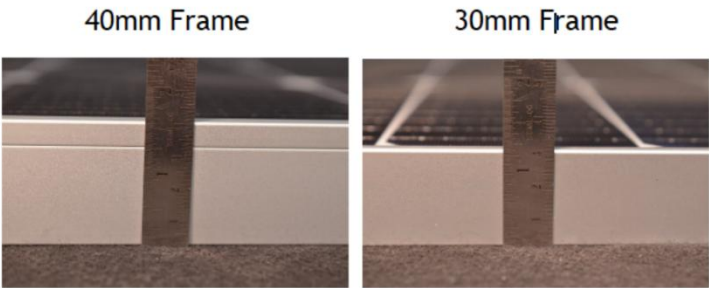
Thinner Glass

Transition to dual-glass driving weakening glass



Shorter Frame Heights

Material reductions and packaging savings



Source: GroundWork Renewables

Stiffer Frames ► Less Deflection ► Lower Breakage Risk

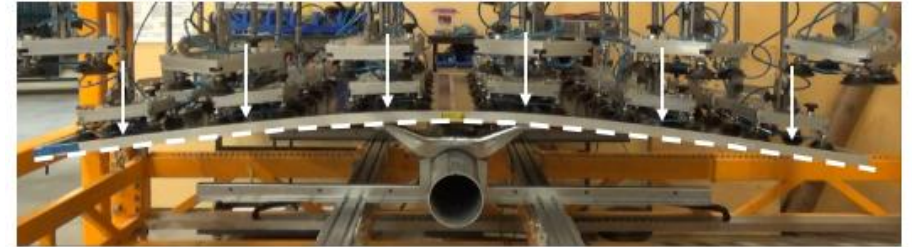
Glass Breakage is Deflection-Driven

As glass deflection increases, risk of failure rises:

- 1 Flaw propagation:** Deflection activates latent flaws (edge pinch, unpolished glass edges, etc.), initiating and propagating cracks
- 2 Excess glass stress:** Deflection increases stress within the glass. If stress exceeds glass stress capacity, brittle fracture occurs

NX CoreFrame is fundamentally stiffer than aluminum frames, reducing deflection and preventing glass failure.

Aluminum Frame, 30mm Height



Downforce test: **100 mm deflection at 2000 Pa**

NX CoreFrame, 30mm Height



Downforce test: **< 35 mm deflection at 2000 Pa**

Zn-Al-Mg: High-Performance Corrosion Resistance

Proven across industries, trusted by Nextpower

- NX CoreFrame's high-strength steel is pre-coated with Zinc-aluminum-magnesium (Zn-Al-Mg)
- >25-year industry track record
- Active Nextpower tracker deployments in MENA and India
- No red rust where G90 shows extreme corrosion
- Zn-Al-Mg **self-heals** exposed cut edges
 - Zinc protective film of Al and Mg leaches over edge over time
- Wheeling-Nippon tests confirm healing at 3.2mm & 120 g/m² coating weight
 - NX CoreFrame has shorter exposed distances and greater coating weight

Salt Spray Test of 3.2mm Cut Edge & 120 g/m²:

Time	100h	1,000h	5,000h
ZAM®			
55% Al-Zn alloy coated steel			
Zn-5% Al alloy coated steel			
Galvanized steel			

<https://www.wheeling-nipponsteel.com/zam/cut-edge-protection>

Corrosion Performance Exceeding Site Requirements

- Vast majority of potential solar project sites fall within C1-C3
- C4 - C5 environments are typically located in coastal areas where salt prevalence significantly increases corrosion risk
- IEC 60068-2-52 Method 6 is a severe cyclic corrosion test equivalent to **1 year in C5 environment**
- NX CoreFrame passes Method 6 testing with **no red rust**

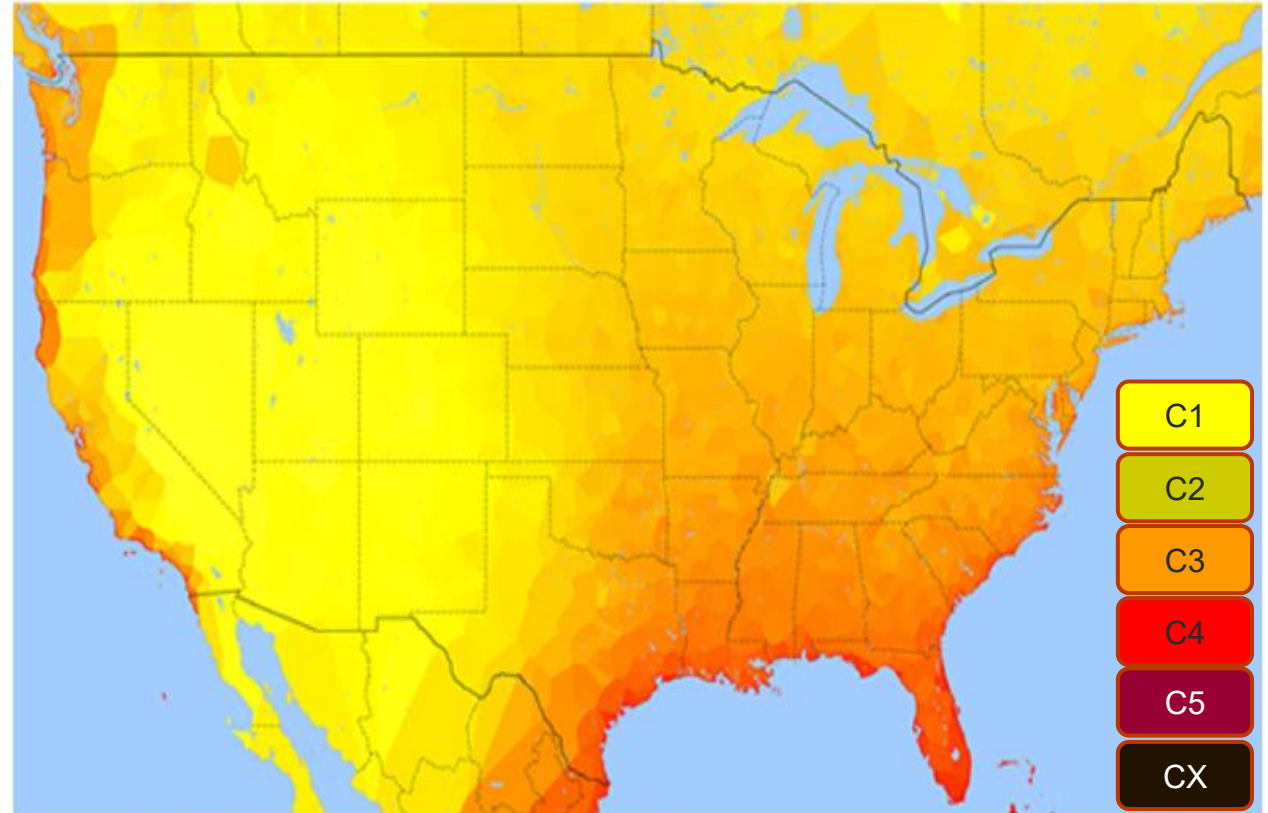


Figure 1 - U.S. ICCET Corrosivity

Conclusion

- Nextpower is expanding its domestic manufacturing footprint with U.S.-produced steel frames
- NX CoreFrame is in production today and scaling to 6.5GW+ capacity
- Roll forming is the only cost-effective solution for domestically-produced frames
- Roll forming de-risks domestic content compliance whereas **transshipment raises concerns**
- Aluminum pricing is sensitive to disruptions while **steel has demonstrated stability**
- Steel frames address the demands of larger modules with greater stiffness and strength





Download our latest white paper on Steel Frames
“Reinforcing the Future of Solar with NX CoreFrame”

<https://tinyurl.com/NXCoreFrame>

