

NEXTPOWER™

Scaling Domestic Manufacturing With NX CoreFrame

Jenya Meydbray, VP and General Manager, Advanced Module Frames
October 2026



About Nextpower

- Leading solar technology platform for utility-scale power plants
- #1 Global market share; #1 U.S. and Australia[1]
- $3.6 billion revenue in FY26
- 160+ GW shipped since 2013 founding[2]
- 2000+ employees, nine global offices, HQ Silicon Valley
- 100+ manufacturing facilities
- 45+ countries served
- 1600+ patents issued and pending[3]
- 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

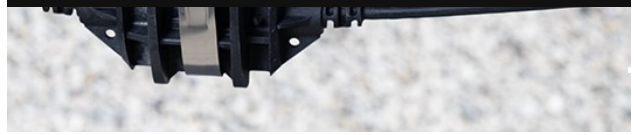
Structures

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



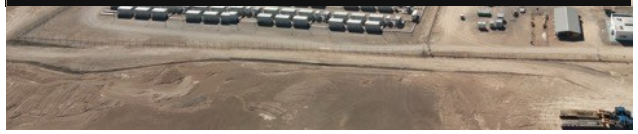
Power Conversion

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



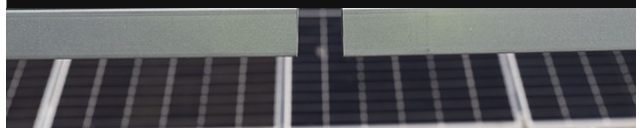
Energy Storage

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



Module Frames

- NX CoreFrame™ advanced steel frames



Controls

- TrueCapture®
- Tracker Controllers
- Network Controllers



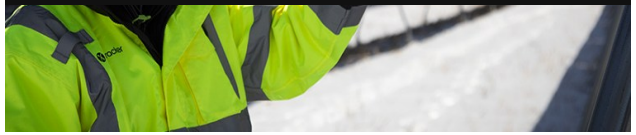
Robotics and AI Services

- 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™

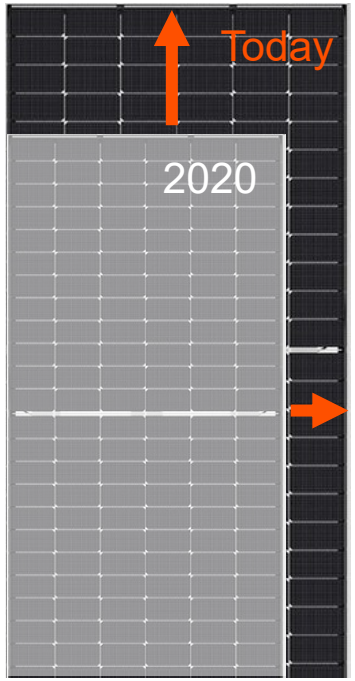


Module Trends Require Purpose-Built Frame Engineering

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

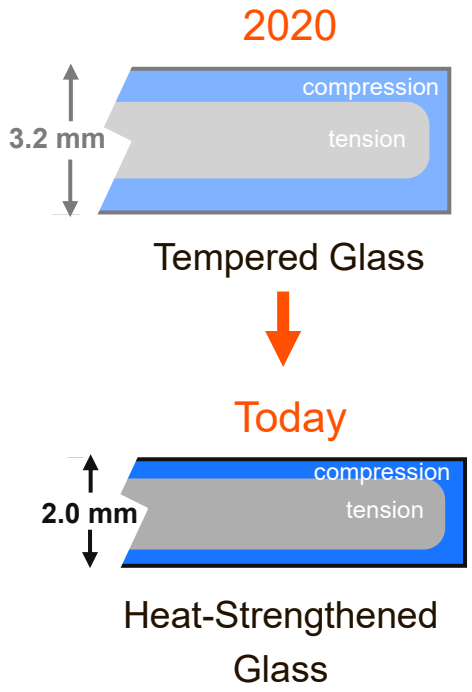
Larger Modules

40% to 60% surface area increase since 2020



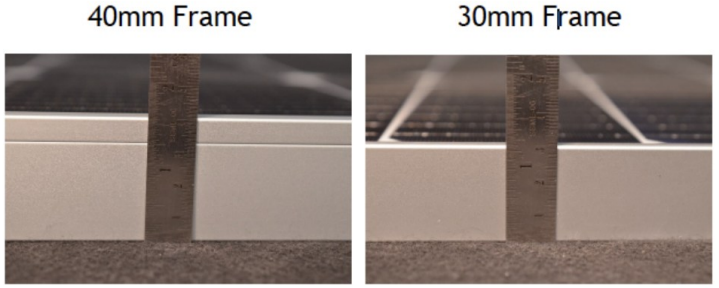
Thinner Glass

Transition to dual-glass driving weakening glass



Shorter Frame Heights

Material reductions and packaging savings



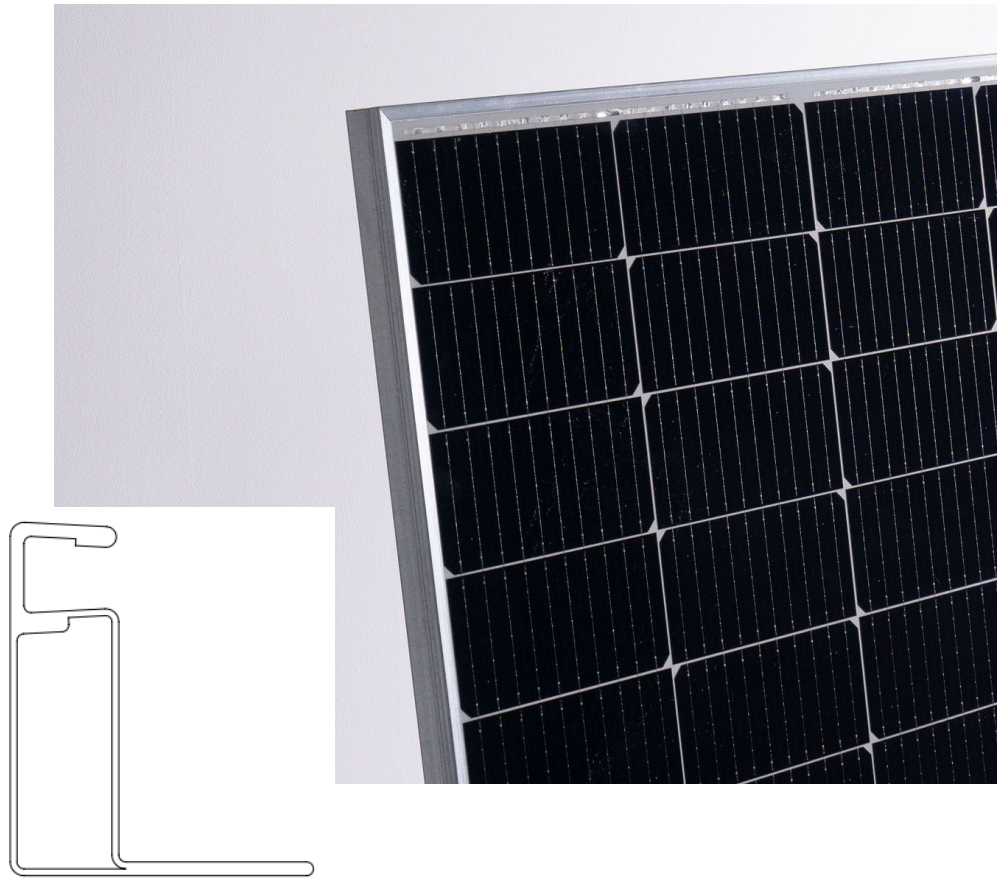
Source: GroundWork Renewables

Proprietary & Confidential | © 2026 NEXTPOWER

The Steel Frame Advantage

NX CoreFrame™ meets evolving strength requirements with a next-gen, domestically-produced design

- Built on 4+ years of Origami Solar development, enhanced by Nextpower engineering
- Universal frame profile offers **drop-in compatibility**
- Increases load at failure **by up to 2.3X**
- Enhanced stiffness reduces module deflection and **lowers risk of glass breakage**
- Roll-formed steel design **unlocks domestic manufacturability**



Proprietary & Confidential | © 2026 NEXTPOWER

Stiffer Frames ► Less Deflection ► Lower Breakage Risk

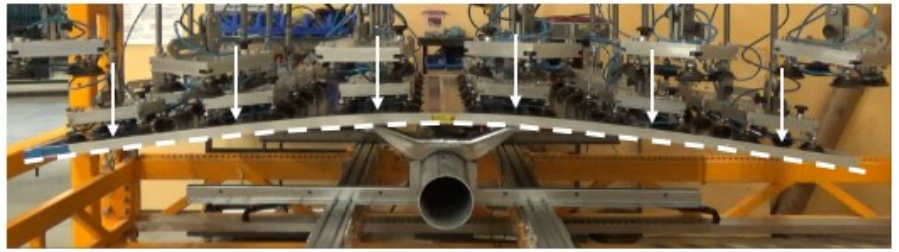
Glass Breakage is Deflection-Driven

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**

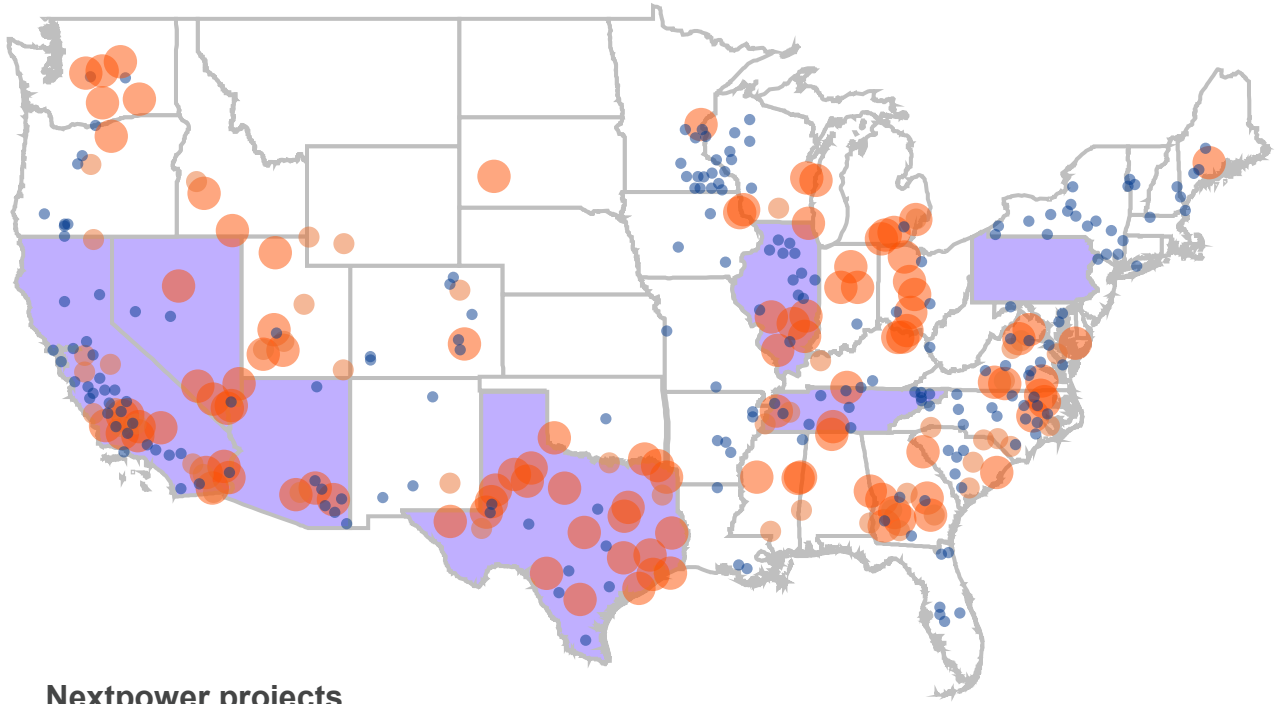
NX CoreFrame, 30mm Height



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

Proprietary & Confidential | © 2026 NEXTPOWER

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

Proprietary & Confidential | © 2026 NEXTPOWER

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**



Proprietary & Confidential | © 2026 NEXTPOWER

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

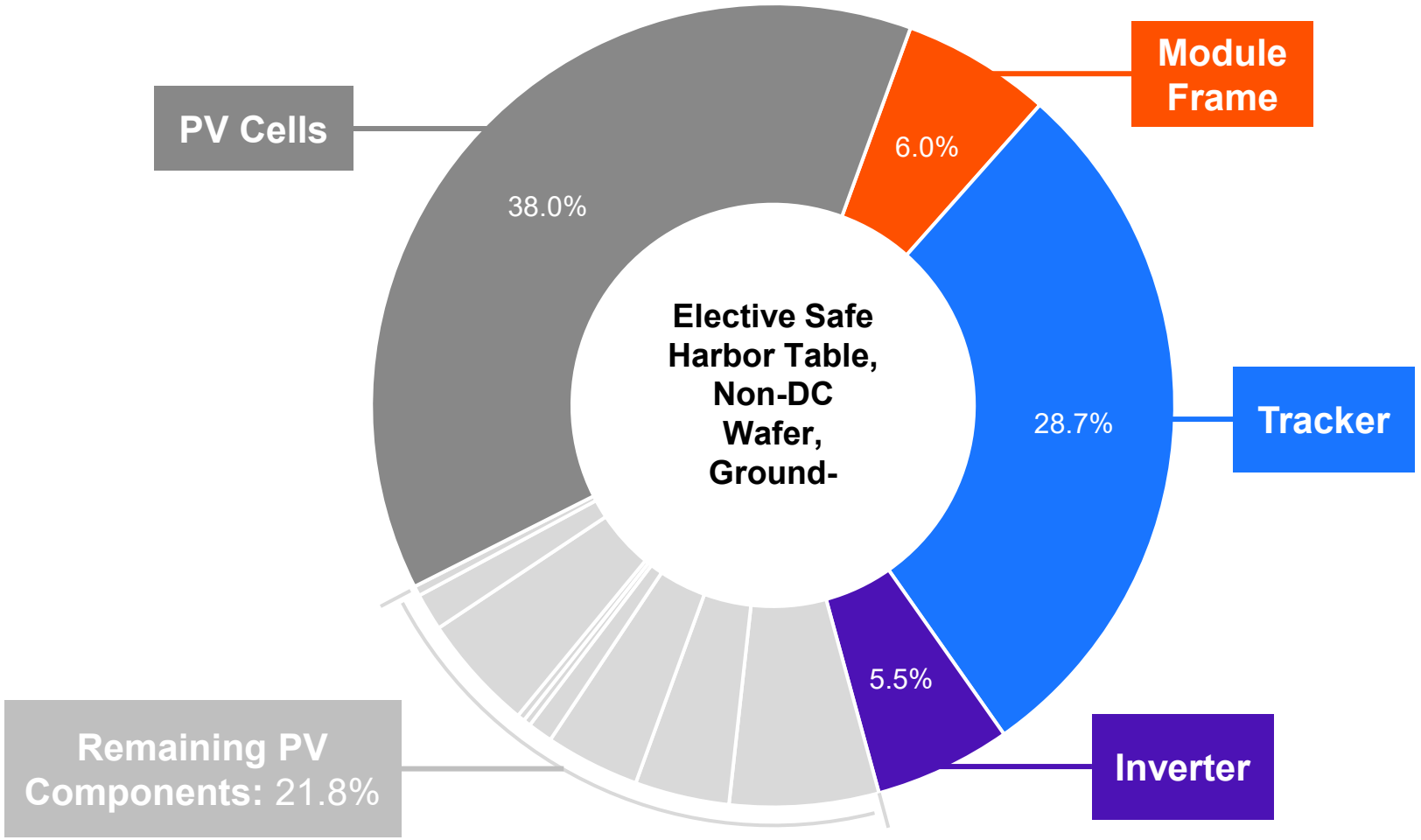
- ArentFox Schiff provided Nextpower with a memo validating the NX CoreFrame supply chain's domestic content compliance
- Per memo: *"When **U.S.-based forming** or extrusion is coupled with all subsequent processing in the U.S., **the argument is overwhelming that the frame is produced in the U.S.**"*
- 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."*



Proprietary & Confidential | © 2026 NEXTPOWER

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

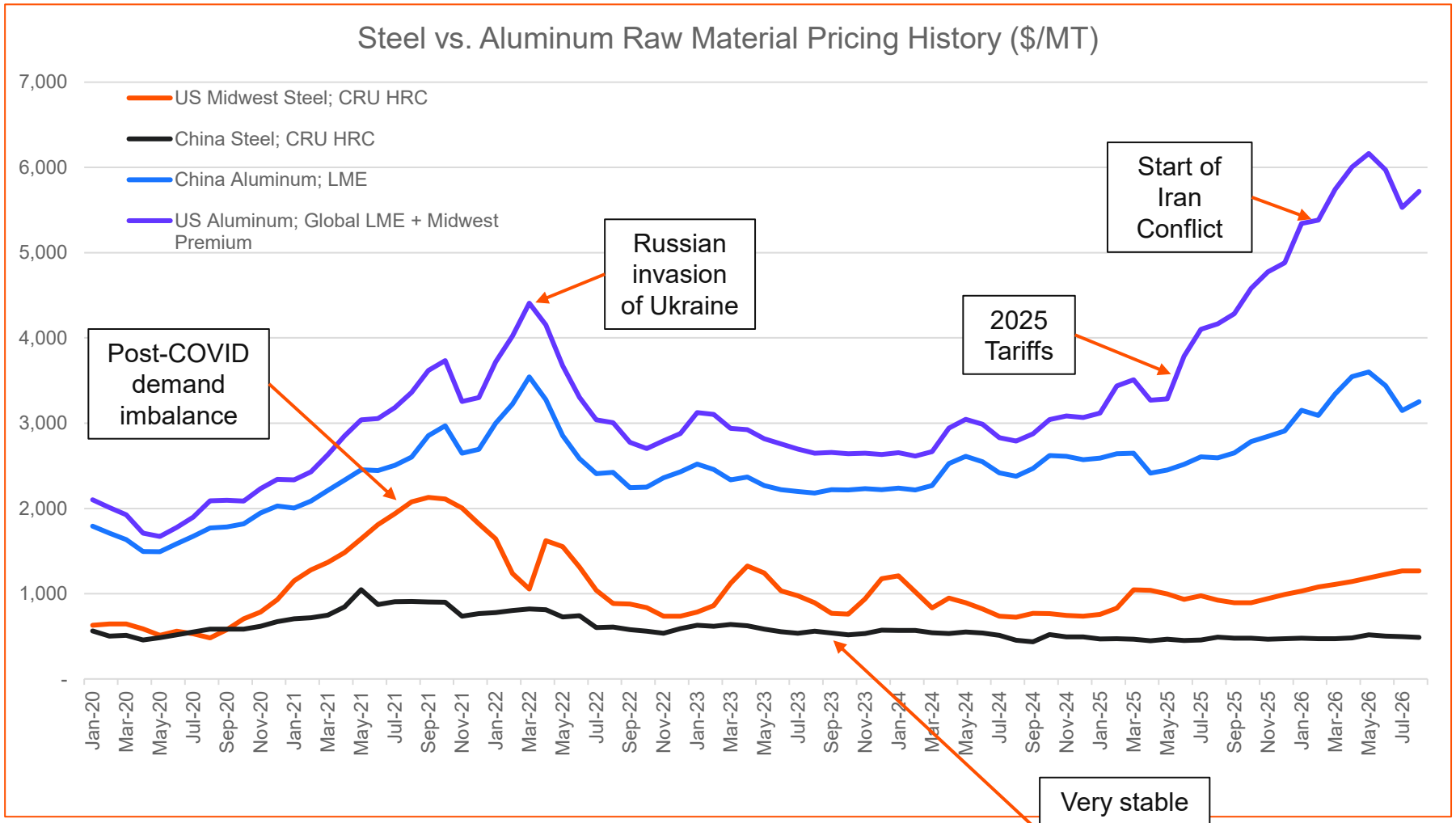
34.7%

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

Proprietary & Confidential | © 2026 NEXTPOWER

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**

Proprietary & Confidential | © 2026 NEXTPOWER

Conclusion

- Steel frames address the demands of larger modules with greater stiffness and strength
- 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**



Proprietary & Confidential | © 2026 NEXTPOWER

NEXTPOWER™

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

https://tinyurl.com/NXCoreFrame

© 2025 NEXTPOWER