



For Immediate Release

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Nevados, all-terrain solar innovator, announces domestic content trackers with delivery by Q2 2025

“Made in America” supply chain will help developers qualify for Inflation Reduction Act tax credits

OAKLAND, CALIFORNIA, Aug. 21, 2024—The Nevados All Terrain Tracker™, which eliminates grading and lowers solar development costs, will soon fully qualify as domestic content for the U.S. market, helping solar developers satisfy requirements for additional tax credits created by the Inflation Reduction Act.

The company plans to begin taking orders for domestic content trackers in Q4 2024 and to ship them by Q2 2025. For developers not seeking domestic content incentives, Nevados will continue to offer non-domestic supplies.

The All Terrain Tracker™ allows solar developers to build on hilly and undulating natural terrain without needing to flatten the site with bulldozers and dump trucks. In addition to saving time and costs related to mass grading, the Nevados tracker is faster to install than other leading products, according to third-party analysis performed by solar construction experts at Eclipse-M.

In 2023, the company announced its partnership with Priefert Manufacturing in East Texas, already a top supplier to the ranch and rodeo industries, to fabricate torque tubes, structural fasteners, controllers, and rails from American-made steel.

In addition to helping to satisfy the tax credit requirements, domestic supply chains can be both more robust and more efficient, while eliminating risks of delay in U.S. Customs.

“Nevados was already working on a domestic supply chain before the inflation Reduction Act. We had set the groundwork before the IRA was released,” said Scott Troy, Vice President of Operations & Global Supply Chain at Nevados. “Our partnership with Priefert has allowed more reliable production, shorter shipping times, and a lower overall carbon footprint for our customers.”

Nevados’ domestic content trackers will fully comply with both Treasury’s new elective safe harbor and pre-existing direct cost requirements, helping developers qualify for a 10% domestic content tax credit for projects using U.S.-made components. This is in addition to the 30% base

investment tax credit. To receive the bonus, all manufacturing processes for steel and iron components and 40% of manufactured products must take place in the United States. Tracking systems made with domestic content will play a crucial role for developers seeking to receive the full tax credits.

“We will continue to optimize our systems wherever the components are made, and give customers the maximum flexibility they have come to expect from Nevados,” said Yezin Taha, CEO and Founder of Nevados.

“We’ve found partners who believe in the same things that we do. We have helped our customers get the details they need to file. As a result we’re proud to be able to launch an American-made solar tracker so early, and we have an industry-leading product.”

Bonus tax credits for domestic content have helped create more solar manufacturing jobs in small-town America. Priefert Manufacturing, a third-generation family company that bills itself as “America’s #1 Name in Ranch & Rodeo,” manufactures Nevados’ all-terrain solar mounting and tracking equipment at its factory in Mount Pleasant, Texas, two-and-a-half hours east of Dallas.

Mount Pleasant, population 16,000, is the county seat of Titus County, where other leading industries are livestock farms and ranches, lignite mining, and timber.

“From Oakland, California to Mount Pleasant, Texas, Nevados and Priefert are leading the way to new sources of domestic energy and new lines of business for established companies. This partnership is a testament to the positive impact of the Inflation Reduction Act across America,” said John Smirnow, a leading advocate for U.S. solar manufacturing.

Nevados has continued to expand its client base in the United States. By the close of 2024, Nevados will have shipped enough trackers to supply more than a gigawatt of solar generating capacity in the U.S., of 1.3 GW total contracted with client partners such as Ampliform, Cupertino Electric Inc., BlueWave, Cogent Renewables, CS Energy, Cupertino Electric, Inc., D. E. Shaw Renewable Investments (DESRI), Energix Renewables, Nexamp, Primoris Services Corporation, and SOLV Energy.

About Nevados

Nevados is the premier solar tracker company for PV power plants built on sloped and rolling terrain. We offer innovative all-terrain trackers paired with a comprehensive software suite in an integrated technology platform that optimizes solar performance, improves plant reliability and respects the natural landscape. Headquartered in Oakland, California and backed by institutional capital, Nevados is transforming utility-scale PV deployment with our tracking solutions and partnership approach. Our mission is to pioneer sustainable solar solutions to preserve the earth for today and for tomorrow. To learn more, please visit www.nevados.solar.