



Broadwind Energy Announces First Quarter 2009 Results Highlighted by 51% Revenue Growth

Production of New Wind Tower Design, Market Share Gains, and Commencement of Texas Plant Operations Drive Increase

Naperville, Ill. – May 12, 2009 – Broadwind Energy, Inc. (NASDAQ: BWEN), a leading provider of components, logistics and services to the wind power and broader energy markets, today reported first quarter results for the period ended March 31, 2009, highlighted by revenues of \$53.1 million, compared to revenues of \$35.2 million for the period ended March 31, 2008, an increase of 51%.

The Company reported a net loss of \$7.2 million, or (\$0.07) per basic and diluted share, in the first quarter of 2009, compared to a net loss of \$3.4 million, or \$(0.04) per basic and diluted share, in the first quarter of 2008. The Company generated Earnings Before Interest, Taxes, Depreciation, Amortization and Stock-Based Compensation (EBITDAS) of \$381,000 for the first quarter of 2009. For a summary of financial results and an explanation and reconciliation of EBITDAS to net loss, please see the table below.

“While this quarter’s results reflected the challenging global economic slowdown and tightened credit markets, as well as higher costs to ramp up operations, the period was also marked by the launch of production at our new Abilene, Texas tower plant and continued market share increase,” said Broadwind CEO, J. Cameron Drecoll. “From a pure numbers perspective, we are not satisfied with the first quarter’s loss. However, we expect wind industry demand to rebound over the next six to twelve months, and we continue to take a long-term view with our actions and investments to ensure we’re growing the value of our enterprise.”

“The company continues to focus on cash management through improvements in working capital, capital spending controls and improving liquidity through additional financing arrangements,” said Broadwind CFO, Stephen Graham. “Recent highlights include entering into two financing arrangements by certain of the company’s subsidiaries which may provide up to \$13 million for equipment and construction financing.”

Last week, Broadwind Energy attended AWEA’s 2009 WINDPOWER Conference and Exhibition in Chicago which hosted over 20,000 wind energy professionals and industry-leading decision makers, as well as 1,200 exhibiting companies. Broadwind had the opportunity to showcase a variety of its capabilities and to meet with many current and potential customers, in addition to several investors.

“With recently announced Government legislation extending the production tax credits and the furthering of tax incentives to developers, as well as the advances in technology of wind development, the tone from this year’s conference was very positive,” added Drecoll. “We plan

to use this momentum to further expand our services and strategic partnerships. We are committed to continuing our strategy of providing an integrated and cost-efficient supply chain solution to America's growing wind power industry."

Segment Results

Products

Broadwind's Products segment includes wind tower and precision gear manufacturing and heavy steel fabrication. For the first quarter of 2009, Broadwind's Products segment posted revenues of \$43.1 million, compared to \$30.2 million in revenues reported in the first quarter of 2008 due to the production of two new wind tower designs for customers, start-up of the Abilene, Texas wind tower manufacturing facility and increased production of custom gearing systems. The Company experienced integration and production ramp-up costs, as well as costs related to the tower plant expansion, which negatively impacted profitability during the quarter.

During the first quarter, the Company's wholly owned subsidiary, Tower Tech Systems Inc., completed construction of its greenfield project tower manufacturing facility in Abilene, Texas. In May of 2009, the Company also announced that Tower Tech has secured financing to complete construction at its other greenfield project tower facility in Brandon, South Dakota. The Company anticipates the construction of this state-of-the-art tower facility to be completed in late 2009.

Services

Broadwind's Services segment is one of the nation's leading service and maintenance providers to the wind power market with over 200 employees throughout the U.S. The Services segment also includes heavy haul transportation capabilities for oversized and overweight components and equipment for the wind energy industry. This segment posted significant growth, driven by its growing customer base and additional service capabilities. First quarter revenues for the Services segment during 2009 were \$10.2 million compared to revenues of \$4.9 million for the same period in 2008 as a result of an increase in volume capacity related to entering into short-term service contracts during the first quarter of 2009 as well as the inclusion of revenues from Badger Transport, Inc., which the Company acquired in June of 2008.

"We have appropriately scaled our operations while investing significantly in our infrastructure throughout 2008 in order to meet current and foreseeable customer demand," said Drecoll.

"Looking ahead, we will maintain cost controls, while remaining focused on our leading manufacturing capabilities, outstanding service to our customers and long-term strategic expansion."

Reconciliation of GAAP Net Loss to Adjusted EBITDAS (Unaudited)

The Company has provided the following table, which reconciles net loss, as reported, to EBITDAS. The Company utilizes EBITDAS (Earnings Before Interest, Taxes, Depreciation, Amortization and Stock-Based Compensation) as a key financial metric and believes it represents the Company's cash generation, which it can use to make acquisitions, invest in operations and facilities, return to shareholders, and for other uses. EBITDAS, which is a non-GAAP financial measure, should not be considered an alternative to, or more meaningful than, net income prepared on a GAAP basis. Additionally, EBITDAS as computed by the Company may not be comparable to similar metrics used by others in the industry.

(In thousands)	<u>Three months ended March 31,</u>	
	<u>2009</u>	<u>2008</u>
Net loss	(\$7,150)	(\$3,443)
Add: interest expense (net), income taxes, depreciation and amortization	6,713	6,095
EBITDA	(437)	2,652
Add: stock-based compensation	818	381
EBITDAS	<u>\$381</u>	<u>\$3,033</u>

About Broadwind Energy, Inc.

Naperville, Illinois-based Broadwind Energy, Inc. (NASDAQ: BWEN), provides a broad array of integrated supply-chain solutions to the power infrastructure industry, with an emphasis on the wind energy sector. Broadwind's products and services include wind tower and precision gear manufacturing; heavy steel fabrication; wind facility construction support; wind turbine installation and maintenance; and wind turbine transportation services. Broadwind's customers include many of the leading wind turbine manufacturers and wind farm owners in North America. Broadwind employs more than 1,000 employees and has over one million square feet of production and service center capacity nationwide. For more information, visit www.broadwindenergy.com.

Forward Looking Statements

This press release includes "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995 – that is, statements related to future, not past, events. Forward-looking statements are based on current expectations and include any statement that does not directly relate to a current or historical fact. In this context, forward-looking statements often address our expected future business and financial performance, and often contain words such as “anticipate,” “believe,” “intend,” “expect,” “plan,” “will” or other similar words. These forward-looking statements involve certain risks and uncertainties that ultimately may not prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. For further discussion of risks and uncertainties, individuals should refer to the Company's filings with the Securities and Exchange Commission. The Company undertakes no obligation and does not intend to update these forward-looking statements to reflect events or circumstances occurring after this press release. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. All forward-looking statements are qualified in their entirety by this cautionary statement.

Contact:

Jeff Lambert, Karen Keller
Lambert, Edwards & Associates
616-233-0500 / kkeller@lambert-edwards.com

BROADWIND ENERGY, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

(UNAUDITED)
(in thousands, except per share data)

	Three months ended March 31,	
	2009	2008
Revenues	\$ 53,062	\$ 35,164
Cost of Sales	48,377	27,154
Gross margin	4,685	8,010
Operating expenses:		
Selling, general and administrative expenses	8,916	7,370
Intangible amortization	2,906	2,579
Total operating expenses	11,822	9,949
Operating loss	(7,137)	(1,939)
Other income (expense):		
Interest expense, net	(542)	(1,217)
Other, net	93	(99)
Total other expense, net	(449)	(1,316)
Loss before (benefit) provision for income taxes	(7,586)	(3,255)
Income tax (benefit) provision	(436)	188
Net loss	\$ (7,150)	\$ (3,443)
Net loss per common share - basic and diluted	\$ (0.07)	\$ (0.04)
Weight average common share outstanding - basic and diluted	96,492	79,325