Turn-Key Solutions Tailored for Commercial Vehicles: Microvast introduces next-generation battery products with leading-edge energy density and power performance

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- New battery packs offer customers turn-key solutions (MV-B, MV-C upgraded Gen 4 and MV-I pack)
- Microvast offers one-stop shop from cell to pack, ideal for various commercial and specialty vehicle applications

STAFFORD, Texas--(BUSINESS WIRE)--Sep. 19, 2022-- Microvast Holdings, Inc. (NASDAQ: MVST), a technology innovator that designs, develops and manufactures lithium-ion battery solutions, introduces new battery packs for its high energy and high power cell technologies, offering market-leading energy density, fast charging capability and outstanding cycle life.

Samples of the MV-B and MV-C Gen 4 battery packs, as well as other Microvast product offerings, will be on display at Microvast's booth at IAA Transportation 2022 in Hannover, Germany this week.

Microvast's two new battery cells announced earlier this year, known as MpCO-48Ah (high power) and HpCO-53.5Ah (high energy), have the same dimensions and can be fully integrated into all of Microvast's Gen 4 battery packs and the new MV-I pack.

"Our new pack offerings are designed to meet diversified technical requirements across the commercial vehicle segment, thus providing customers with the ability to source cell to pack technologies from one trusted supplier. Our new generation cells and packs are available for sample orders and are expected to be in mass production from our Huzhou 3.1 facility in Q1 2023," said Sascha Kelterborn, Microvast's President and Chief Revenue Officer.

Upgraded battery packs offer a one-stop, off-the-shelf solution for commercial vehicles

The MV-B and MV-C Gen 4 battery packs maintain similar dimensions to their predecessors, while delivering approximately 20% more energy and power. The new packs also implement additional features at the module and pack levels to improve thermal management and safety control, fulfilling upcoming safety standards regarding thermal runaway. The Gen 4 battery packs are designed and can be certified to meet cross-regional battery standards (ECE R100.3, GB 38031 & UL2580).

Microvast is also introducing a new product series called the "MV-I pack," which is an all-in-one integrated battery pack with market leading specifications:

- In-housing integrated cooling plate to minimize risk of coolant leakage into the battery pack
- Light weight design incorporating innovative technologies to increase energy density up to 180 Wh/kg on the pack level while maintaining the robustness required for commercial applications.
- Integrated BDU provides significant higher modularity and flexibility for vehicle integration (with multi-string management system to cover the widest range of energy on board from 62 kWh to 640 kWh with similar system architecture)

Microvast's new MpCO-48Ah and HpCO-53.5Ah pouch cells are available in the same size and can be integrated into the Gen 4 battery packs. This high-level of compatibility allows OEMs to switch battery technology based on the operating requirements without significant changes to the powertrain design.

In addition, the lightweight and long-life pack design combined with our new battery cells presents an attractive value proposition for total cost of ownership and best-in-class performance. Microvast expects these new solutions to become critical revenue drivers.

Microvast has been delivering sample products to its OEM partners in the commercial vehicle market during 2022, with full scale production expected to begin in 2023.

New Pack Specifications:

Product	MV-B Gen 4	MV-C Gen 4	MV-I Gen 1
Dimension (mm)	760x660x250	1060x660x250	1785x700x250
Energy (RT 0-100% SOC at 1C)	Up to 28.5 kWh	Up to 42.8 kWh	Up to 71.3 kWh
Weight	166 kg	242 kg	398 kg
Energy Density	170 Wh/kg	175 Wh/kg	180 Wh/kg
Max. Cont Current	300A	300A	300A
Peak Current	500A	500A	500A
Integrated BDU	No	No	Yes
Integrated Cooling Plate	Yes	Yes	Yes

About Microvast

Microvast is a technology innovator that designs, develops and manufactures lithium-ion battery solutions. Microvast is renowned for its cutting-edge cell technology and its vertical integration capabilities which extend from core battery chemistry (cathode, anode, electrolyte, and separator) to modules and packs. By integrating the process from raw material to system assembly, Microvast has developed a family of products covering a breadth of market applications, including electric vehicles, energy storage and battery components. Microvast was founded in 2006 and is headquartered near Houston, Texas. For more information, please visit www.microvast.com or follow us on LinkedIn or Twitter (@microvast).

Cautionary Statement Regarding Forward-Looking Statements

This communication contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about future financial and operating results, our plans, objectives, expectations and intentions with respect to future operations, products and services; and other statements identified by words such as “will likely result,” “are expected to,” “will continue,” “is anticipated,” “estimated,” “believe,” “intend,” “plan,” “projection,” “outlook” or words of similar meaning. These forward-looking statements include, but are not limited to, statements regarding Microvast’s industry and market sizes, future opportunities for Microvast and the combined company and Microvast’s estimated future results. Such forward-looking statements are based upon the current beliefs and expectations of our management and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are difficult to predict and generally beyond our control. Actual results and the timing of events may differ materially from the results anticipated in these forward-looking statements.

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