Microvast and Handling Solutions Provider Kalmar Extend Partnership Through 2026

November 7, 2022 8:00 AM EST

HOUSTON--(BUSINESS WIRE)--Nov. 7, 2022-- Microvast Holdings, Inc. (NASDAQ: MVST), a technology innovator that designs, develops and manufactures lithium-ion battery solutions, today announced the extension of its supply and purchase agreement with Kalmar.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20221107005278/en/

Kalmar Reachstacker powered by Microvast batteries. Source: Kalmar

Kalmar, part of Cargotec, offers a wide range of cargo handling solutions and services to ports, terminals, distribution centers and to heavy industry across the globe. Kalmar is the industry leader in terminal automation and energy efficient container handling, with one in four container movements around the globe being handled by a Kalmar solution.

Kalmar and Microvast have extended their supply and purchase agreement through 2026. “2021 marked a considerable milestone for Kalmar as its entire portfolio became available in electrically powered versions. As our strategic battery partner, Microvast’s battery technologies have been successfully integrated into four of our platforms to date. We value this strategic relationship, which gives us a performance edge and supports our position as a leader in our industry. Microvast’s European production footprint and strong focus on sustainability also align with our longstanding corporate goals,” says Alf-Gunnar Karlgren, VP Counter Balanced at Kalmar.

“We are proud to support Kalmar on their electrification journey. With our new Gen 4 MV-B and MV-C packs, offering approximately 20% more energy and power compared to the Gen 3 packs, we are positioned to continue delivering better performance and improved TCO in Kalmar’s future product lineup. With our technology roadmap and deep understanding of Kalmar’s business, we look forward to many more years of close cooperation,” says Sascha Kelterborn, President and CRO of Microvast Holdings, Inc. The MV-B and MV-C Gen 4 packs are powered by Microvast’s new MpCO-48Ah (high power) and HpCO-53.5Ah (high energy) cells. Microvast has been the first battery company conducting TÜV Süd’s sustainability assessment program.

About Microvast

Founded in Houston, Texas in 2006 as a research and technology driven company, Microvast has evolved into a global leader in the design, development and manufacture of battery solutions for mobile and stationary applications. Microvast provides a broad portfolio of fast-charging lithium-ion battery solutions, with different chemistries, performance characteristics and price points to meet the diverse requirements of its customer base. 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 battery cells, modules and packs.

Since placing its first battery systems into operation in electric buses more than a decade ago, Microvast has expanded its business to serve a broad range of commercial, passenger and specialty vehicles, including mining, material handling, and power vehicles and equipment, as well as grid-scale energy storage applications.

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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Source: Microvast Holdings, Inc.