



Microvast Selected by MAFI & TREPEL as Battery Supplier for Their Electric Tractors

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- Microvast's MV-C Gen 4 lithium-ion battery packs to power MAFI & TREPEL's Electric Terminal Tractor and Charger 380e Tractor.

HOUSTON--(BUSINESS WIRE)--Mar. 15, 2023-- Microvast Holdings, Inc. (NASDAQ: MVST), a technology innovator that designs, develops, and manufactures lithium-ion battery solutions, has announced a partnership to supply lithium-ion batteries for MAFI Transport-Systeme GmbH and TREPEL Airport Equipment GmbH.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20230315005049/en/>



The partnership between Microvast and MAFI & TREPEL began in 2021 with the development of a prototype battery pack tailored to meet the specific requirements of their industrial tractors. Building on the success of the initial collaboration, Microvast was selected to supply their newest MV-C Gen 4 battery systems. Delivery of the battery systems will commence in 2023.

Microvast's MV-C Gen 4 high-energy lithium-ion battery packs have been specifically designed for commercial vehicle applications, offering a high energy density of 53.5Ah, a long cycle life of 5,000+ cycles, and a modular pack design for easy installation.

"MAFI & TREPEL conducted thorough research and chose Microvast as their trusted partner due to Microvast's extensive experience in supplying advanced battery solutions for high-power commercial vehicles," explained Sven Woyciniuk, Head of Electrical Engineering at MAFI & TREPEL.

"Microvast's high-performance battery technologies provide the required high energy density, enabling us to deliver the high power and performance our industrial vehicles require to move heavy loads and perform demanding industrial applications," continued Woyciniuk.

TREPEL's Charger 380e Tractor (Photo: Business Wire)

With its vertical integration, Microvast has the unique ability to customize battery solutions for their customers. "Our program management, customer support, and engineering teams collaborated closely with the MAFI & TREPEL team to ensure we created the perfect battery solution to meet their needs," said Sascha Kelterborn, Chief Revenue Officer at Microvast Holdings, Inc. "Our goal is to always deliver the highest quality battery solutions that exceed our customers' expectations. The partnership between Microvast and MAFI & TREPEL is a testament to our ability to adapt and innovate in response to our customers' requirements," explained Kelterborn.

Microvast's game-changing lithium-ion battery solutions are redefining the possibilities for commercial transportation and heavy equipment. "We're creating the next generation of batteries and shaping new opportunities for a more sustainable future," stated Kelterborn. "Together, Microvast and MAFI & TREPEL are accelerating the electrification of heavy-duty tractors and making a difference in reducing emissions."

About Microvast

Microvast Holdings, Inc., which operates through its subsidiaries, is a green technology innovator that designs, develops, and manufactures lithium-ion battery solutions. Founded in 2006 and headquartered in Houston, TX, 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 packs. By integrating the process from raw material to system assembly, Microvast has developed a family of products covering a broad breadth of market applications. More information can be found on Microvast's corporate website: www.microvast.com.

About MAFI

MAFI Transport-Systeme GmbH is a leading manufacturer of terminal tractors for seaports, industry, logistics and distribution centers. MAFI tractors are in service 24/7 in high-performance, international container terminals. This demanding industry requires fast and efficient service support from MAFI to avoid disruption to operations and to maximize profitability. More information can be found on MAFI's corporate website: www.mafi.de

About TREPEL

TREPEL Airport Equipment GmbH, one of the leading manufacturers in the growing GSE market, aims to provide units with maximum availability and efficiency and, at the same time, low maintenance costs. This is TREPEL's philosophy. Decades of experience and an abundance of knowledge and ideas are important elements of market leadership, but equally important is the constant intensive dialogue with our partners on the ramp. More information can be found on TREPEL's corporate website: www.trepel.com

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. In addition, these forward-looking statements are based on information available as of the date of this communication and current expectations, forecasts, and assumptions. Although we believe that the expectations reflected in forward-looking statements are reasonable, such statements involve unknown number of risks, uncertainties, judgments, and other factors that may cause our actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by forward-looking statements. These factors are difficult to predict accurately and may be beyond our control. Forward-looking statements in this communication speak only as of the date made, and we undertake no obligation to update forward-looking statements, whether as a result of new information, future developments, or otherwise, should circumstances change, except as otherwise required by securities and other applicable laws. In light of these risks and uncertainties, investors should keep in mind that results, events, or developments discussed in any forward-looking statement made in this communication may not occur.

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