



Microvast Announces Appointment of Isida Tushe as General Counsel

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STAFFORD, Texas--(BUSINESS WIRE)--Apr. 13, 2023-- Microvast Holdings, Inc. (NASDAQ: MVST) ("Microvast" or the "Company"), a technology innovator that designs, develops, and manufactures lithium-ion battery solutions, today announced the appointment of Isida Tushe as General Counsel and Corporate Secretary. An industry veteran, Isida brings a wealth of domestic and international experience honed through years of working as an executive with a wide range of power generation and renewables companies.

"I am humbled to join Microvast, an innovative pioneer in battery manufacturing," stated Isida Tushe. "The Company's focus on innovating lithium-ion battery solutions that will be critical in decarbonization and mitigating climate change exemplifies my values and work to drive transformation in the energy industry, and I look forward to working closely with Mr. Wu and Microvast's talented team."

"We are pleased to have someone of Isida's caliber and expertise join the team at Microvast," said Microvast Chairman, Chief Executive Officer, and founder, Yang Wu. "Isida's extensive experience and proven track record will serve the Company well as we continue to drive innovation and advance our growth."

Isida leverages a unique breadth and depth of knowledge in traditional and alternative energy across multiple markets. She was formerly the General Counsel and Corporate Secretary at a publicly traded technology company developing the evolution of EV-centric charging and an environmentally conscious consumer platform using data analytics and artificial intelligence, where she oversaw all legal and compliance matters for the company. Prior to that, Isida was the General Counsel of a private equity owned developer of low-impact hydroelectric energy generation and storage in the U.S., overseeing the company's legal and lobbying functions. Earlier in her career, she held senior positions on the finance, commercial, and legal sides focusing on structured finance, restructuring, M&A, project finance and development, intellectual property, and corporate governance, including as VP and Senior Counsel at Pine Gate Renewables, LLC, a leading renewable energy company focused on project development and strategic financing of utility-scale solar and energy storage projects in the U.S. Similarly, she held both roles of VP Project Finance and Counsel at Fuel Cell Energy, Inc. (NASDAQ: FCEL), a leading global manufacturer of proprietary fuel cell technology platforms, where she led negotiations on all project financings and project development transactions while structuring and raising debt and tax equity for the company. She began her career in banking, with renewable energy project finance structuring debt, equity, and tax equity transactions.

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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