



## Microvast FAQs

June 21, 2023 1:25 PM EDT

### **Q: What is the background of Mr. Wu, the founder, chairman, president, and CEO of Microvast?**

A: Mr. Wu was a petroleum engineer by education and is a visionary serial entrepreneur dedicated to furthering human advancement. He has founded and led multiple technology companies successfully. In 2006, one of his companies, Omex Environmental Engineering, was acquired by Dow Chemical. That same year, he started Microvast in Texas to pursue his dream of promoting electrification and accelerating the adoption of clean energy. Currently, he is founder, president, & CEO of Microvast, while also serving as Executive Chairman of the Board. As his passion is developing technologies, he is a key strategic advisor to the R&D and engineering team on the research, development, and commercialization of the battery technologies at Microvast.

Mr. Wu is Chinese American and proud to be an American citizen. He convinced his wife to move to America in 1994 to pursue the American dream. Mr. Wu wanted a better life with freedom and opportunity for himself and his family—and he achieved just that.

### **Q: What does Microvast do?**

A: Microvast is a global provider of advanced battery solutions. We specialize in the development and manufacturing of high-performance lithium-ion batteries for commercial electric vehicles (CVs) and energy storage solutions (ESS), as well as battery components. Microvast's innovative battery technology contributes to the electrification of transportation and the transition to a more sustainable future.

### **Q: When was Microvast founded and where is it headquartered?**

A: Microvast was founded in 2006 in Texas. Today, Microvast's headquarters are in Stafford, Texas, outside of Houston. We have a strong global presence with manufacturing plants and research and development centers in various locations around the world.

### **Q: Why is there content in your SEC filing regarding China?**

A: As a publicly traded company listed on Nasdaq, Microvast is required by SEC regulations to publicly disclose information about our business and operations. One such regulation is Regulation S-K, which requires that Microvast provide information regarding potential risks associated with our business. As a U.S. company with global operations, including in the United States, Europe, and China, Microvast's SEC filings contain customary disclosures about certain risks associated with conducting its business in these jurisdictions. Such disclosures are routinely made by a wide variety of U.S.-formed and U.S.-headquartered companies listed on Nasdaq that span a broad range of industries, from healthcare to financial services.

For more information on these SEC regulations, please visit the [Code of Federal Regulations](#).

### **Q: What sets Microvast apart from other battery manufacturers?**

A: Microvast develops high-performance battery technology. Our batteries offer high energy density, fast charging capabilities, long cycle life, and enhanced safety features. We also prioritize the development of customized solutions to meet the unique requirements of our customers, making us a trusted partner in the rapidly evolving electric vehicle market. Microvast's full spectrum of vertical integrated technologies—the cathode, the anode, the electrolyte, the separator, and the battery management system (BMS)—truly sets Microvast apart from other battery manufacturers.

### **Q: How does Microvast contribute to the U.S. supply chain?**

A: Microvast is a significant contributor to the U.S. supply chain. Our products and technologies support domestic electric vehicle battery manufacturing and advanced energy storage in the United States. We are also committed to expanding our domestic production capabilities by establishing new U.S.-based factories. By establishing local manufacturing facilities and supply chain partnerships, we create new U.S. jobs and grow the U.S. economy while reducing reliance on imports and strengthening America's energy security.

### **Q: What role does Microvast play in promoting sustainable transportation?**

A: Microvast plays a vital role in promoting sustainable transportation by providing high-performance batteries that power commercial electric vehicles. Our cutting-edge battery technologies enable longer ranges, faster charging, increased efficiency, and lower cost of vehicle ownership—ultimately accelerating the adoption of electrification. By supporting the transition to electric mobility, we contribute to reducing greenhouse gas emissions and combating climate change.

### **Q: Does Microvast have any ties to the Chinese government or the Chinese Communist Party (CCP)?**

A: No. Microvast is an independent company with no ownership or control by the Chinese government or the Chinese Communist Party (CCP). We were founded in Texas and our shares are traded on NASDAQ, a U.S. stock exchange.

### **Q: Why did the Department of Energy withdraw a \$200 million grant to Microvast?**

A: Microvast was surprised by the U.S. Department of Energy's (DOE) recent decision to cancel its \$200 million grant. Despite the misleading rhetoric, Microvast is and will continue to be an American company deeply committed to doing business in the U.S. and creating American jobs, boosting the American economy, and securing battery manufacturing in the United States.

### **Q: How does Microvast ensure the security of its supply chain and protect against potential risks?**

A: Microvast prioritizes supply chain security and integrity. We have established robust measures to mitigate potential disruption and ensure the reliability of our components and raw materials. We work closely with trusted suppliers, conduct thorough due diligence, and implement strict quality control standards throughout our supply chain to maintain the highest level of security and reliability.

### **Q: What is Microvast's approach to research and development?**

A: Research and development (R&D) are fundamental to Microvast's success. We maintain a strong focus on innovation and continuously invest in R&D activities. Our dedicated team of engineers and scientists work on advancing battery technologies, improving energy density, enhancing safety features, and optimizing performance. We also collaborate with U.S. industry partners and research institutions to foster technological advancements in the energy storage field.

**Q: How does Microvast ensure the safety and quality of its battery products?**

A: Safety and quality are paramount at Microvast. We follow stringent industry standards and rigorous testing protocols to ensure the safety and reliability of our battery products. Our batteries undergo comprehensive testing—including environmental, electrical, and mechanical evaluations—to ensure that they meet or exceed U.S. regulatory requirements and industry benchmarks. We continuously invest in quality assurance measures to deliver products that meet the highest safety standards.

**Q: How does Microvast support its customers throughout the battery lifecycle?**

A: Microvast is committed to providing comprehensive support to our customers throughout the battery lifecycle. We offer technical assistance, maintenance services, and end-of-life management solutions. Our aim is to maximize the value and lifespan of our batteries while minimizing environmental impact. We work closely with customers to address their specific needs, provide ongoing support, and ensure their long-term satisfaction with our products.