



Microvast Celebrates Four Years of Supplying High-Performance Battery Systems to eVersum

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STAFFORD, Texas--(BUSINESS WIRE)--Jul. 1, 2024-- Microvast Holdings, Inc. (NASDAQ: MVST) ("Microvast" or the "Company"), a technology innovator that designs, develops, and manufactures lithium-ion battery solutions is proud to announce the milestone of four successful years supplying its high-performance low floor battery packs to eversum mobility solutions GmbH ("eVersum"). This partnership underscores Microvast's commitment to advancing the electrification of next-generation autonomous eShuttle buses from eVersum.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20240701635532/en/>



eVersum eShuttle (Photo: Business Wire)

buses while maintaining high performance and efficiency. The low center of gravity enhances driving comfort and enables lightweight construction options.

Over the past four years, Microvast has been supplying low-floor batteries specifically designed for eShuttle buses. These low-floor batteries facilitate easy boarding and departure for passengers, enhancing the accessibility and convenience of eShuttle

Key Features of Microvast's Battery Solutions Designed for eVersum:

- **Enhanced Accessibility:** Facilitates easy passenger boarding and departure, improving overall user experience.
- **Compact Design:** Optimizes space utilization without compromising on energy capacity or performance.
- **Energy Efficiency:** Delivers the required power for eShuttle buses with high efficiency, contributing to lower operational costs and extended range.
- **High Energy Density:** Ensures extended range and reduces the need for frequent recharging, enabling longer operational hours.
- **Durability:** Designed to withstand the rigors of daily operations and provide a longer lifespan.
- **Safety:** Incorporates advanced safety features to ensure enhanced protection for passengers and operators.
- **Cost Efficiency:** Lowers the total cost of ownership through reduced maintenance and operational costs.
- **Reliability:** Designed to provide consistent performance throughout the vehicle's service life.

The collaboration with eVersum has led to the successful integration of Microvast's battery packs into a wide range of shuttle bus models, contributing to the shift towards cleaner, zero-emission transportation solutions. eVersum buses are now a common sight in urban environments and are powered by Microvast batteries throughout Europe. Our combined solution provides eco-friendly transit options and reducing the carbon footprint of public transportation.

Stefan Herr, Microvast's Executive Vice President EMEA, commented, "We are thrilled to mark four years of successful partnership with eVersum, one of the leading European shuttle bus manufacturers. Our low-floor batteries for eShuttle buses have proven to be reliable and efficient solutions, helping to drive the transition to sustainable transportation. We look forward to continuing this collaboration and supporting the development of innovative, eco-friendly transit solutions."

Holger Postl, CEO of eVersum, added, "The partnership with Microvast has been instrumental in enhancing the performance and reliability of our new eShuttle bus generation. Their cutting-edge battery technology aligns perfectly with our mission to deliver superior, sustainable transportation solutions, as seen in the RABus project-based cooperation with ZF. We value their expertise and look forward to many more years of successful collaboration."

Microvast remains dedicated to advancing battery technology and supporting the global move towards electrification in various sectors, including public transportation. The Company's ongoing commitment to research and development helps ensure that its battery solutions will continue to meet

the evolving needs of the market and contribute to a cleaner and more sustainable future.

About Microvast

Microvast is a global leader in providing battery technologies for electric vehicles and energy storage solutions. With a legacy of over 17 years, Microvast has consistently delivered cutting-edge battery systems that empower a cleaner and more sustainable future. The Company's innovative approach and dedication to excellence have positioned it as a trusted partner for customers around the world. Microvast was founded in 2006 and is headquartered in Stafford, Texas.

For more information, please visit www.microvast.com or follow us on LinkedIn or Twitter (@microvast).

About eVersum

eVersum emerges as a pioneering force in the realm of designing and producing both autonomous and conventionally operated electric commercial vehicles, including their platforms and chassis, allowing cost efficient electric and environmentally friendly transport. Already today, eVersum offers a Level 2+ capable eShuttle, a steppingstone for fleet operators to ultimately target Level 4+ AD self-driving operational goals, while initially still starting with a safety driver.

For more information, please visit <https://eversum.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 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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