Microvast Powers the Next Generation of Electric Commercial Vehicles with Groundbreaking Battery Technology at IAA Transportation 2024

September 16, 2024 5:11 PM EDT

STAFFORD, Texas & HANNOVER, Germany--(BUSINESS WIRE)--Sep. 16, 2024-- Microvast Holdings, Inc. (NASDAQ: MVST) ("Microvast", the "Company", "we" or "our"), a technology innovator that designs, develops, and manufactures lithium-ion battery solutions, is advancing the adoption of electric commercial vehicles by launching its latest high-performance battery solutions at IAA Transportation 2024. The new lineup includes the introduction of silicon-based **HnSO Cells, Lithium Titanate Oxide (LTO) Cells**, and the **third-generation MV-I Pack**, offering an unprecedented combination of energy density, safety, and sustainability.

Microvast's advanced battery solutions are designed to meet the rigorous energy demands of commercial transportation, enabling manufacturers to accelerate their shift to cleaner, more efficient electric powertrains.

Technological highlights and new products at IAA Transportation 2024:

- **HnSO Cells (introduction of silicon-based cell technology):** With an energy density of 300 Wh/kg, these cells provide high energy density, long cycle life (exceeding 4,000 cycles), and reduced total cost of ownership (TCO), making them ideal for long-range BEV and HEV applications.
- **Lithium Titanate Oxide (LTO) Cells:** Known for their enhanced safety and long cycle life of up to 20,000 cycles, LTO cells offer an energy density of 100Wh/kg, optimized for ultra high-power applications in challenging environments.
- **Third Generation MV-I Pack:** A robust, lightweight, turn-key solution featuring up to 200 Wh/kg energy density and over 5,000 full cycles. The MV-I Pack also integrates Microvast's 5th generation Battery Management System (BMS), ensuring compliance with ISO 26262 ASIL-C and advanced cybersecurity standards.

Additionally, Microvast introduces **our fifth generation Battery Management System (BMS 5.0).** BMS 5.0 is engineered for maximum functional safety, adhering to ISO 26262 ASIL-C standards and ISO/SAE 21434:2021 cybersecurity standards. This system ensures the highest levels of safety and security for electric vehicle operations.

Microvast's latest **comprehensive solutions for electric commercial vehicles** contain an array of cell, module, and pack solutions, providing a one-stop solution for electric commercial vehicle applications with various operational profiles. With vertical integration from raw materials to turn-key solutions, Microvast offers scalable and versatile products tailored to meet the specific needs of different commercial operations.

"*Our new battery technology marks a significant advancement for electric commercial vehicles, boasting increased energy density. The rapid charging capabilities facilitate enhanced mobility, while the cycle life is reliably extended. We're driving the future of electric mobility with solutions that improve efficiency and reduce emissions,*" said Dr. Wenjuan Mattis, CTO of Microvast.

Faster innovation, tailored customization, and exceptional quality: the future of e-mobility

Microvast's vertically integrated model allows for complete control over all phases of development, from R&D to manufacturing. This unique model allows for faster innovation, tailored customization, and exceptional quality, providing commercial vehicle manufacturers with complete, scalable solutions that meet their specific operational needs.

Stefan Herr, Executive Vice President Microvast EMEA, added, "*Our innovative battery technology is just the beginning. With a full-service approach, we provide end-to-end solutions for our customers — from tailored energy systems to ongoing support and optimization. We're committed to delivering not just advanced technology, but a seamless, reliable partnership that ensures maximum performance and long-term success for electric commercial vehicle manufacturers and fleet operators alike.*"

Reduced carbon emissions as a commitment to sustainability

Microvast's mission is rooted in sustainability. The company is dedicated to advancing battery technology to accelerate the adoption of electric vehicles, reduce carbon emissions, and contribute to a greener planet. With over 17 years of manufacturing expertise, more than 30,000 installed battery systems worldwide, and a global presence in over 34 countries, Microvast acts as a trusted partner in the global transition to sustainable transportation.

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 (@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 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.