



Microvast and Iveco Group Cement Longstanding Partnership, Announce Next-Generation Battery Technology

March 19, 2026 4:00 PM EDT

STAFFORD, Texas, March 19, 2026 (GLOBE NEWSWIRE) -- Microvast Holdings, Inc. (NASDAQ: MVST) ("Microvast", the "Company" or "we") and Iveco Group N.V. (MIL: IVG) ("Iveco Group") today reaffirm and expand their long-standing partnership, which has been advancing electric battery solutions across Europe. Since 2017, the collaboration has been delivering on the promise of sustainable transportation. Together, the companies have delivered cutting-edge battery technologies that power sustainable transportation and support the transition toward electrified fleets.

The collaboration began with the IVECO eDaily project, where Microvast supplied battery systems based on VDA modules and 52Ah cells. This platform remains in production today, and it established the foundation for a strong and enduring cooperation.

In 2023, the partnership reached a significant milestone with the introduction of the Microvast MV-I Gen 1 battery pack, assembled at the FPT ePowertrain plant in Turin and integrated into the IVECO BUS vehicle platform.

Building on this success, the companies transitioned to the MV-I Gen 2 battery pack, also assembled in Europe. Gen 2 now powers the full IVECO BUS vehicle platform and the IVECO S-eWay Rigid heavy duty truck platform. Gen 2 remains in production and will continue to support fleet operators with enhanced performance, scalability, and reliability.

Looking ahead, Microvast will continue supporting Iveco Group with the development of new battery generations for improved performance and efficiency in the European commercial vehicle market.

"Through this partnership, Iveco Group and Microvast continue to reaffirm reliable, innovative, and sustainable energy solutions," said Alessandro Bernardini, Head of Zero Emission Propulsion & Energy, Iveco Group. "Together, we are driving the transformation toward a zero-emission transportation future."

"Our collaboration with Iveco Group demonstrates the power of long-term partnerships in accelerating sustainable e-mobility and is a blueprint for how Microvast scales," added Yang Wu, CEO of Microvast. "We are proud to advance technologies that set new standards in performance and reliability. As we bring our Huzhou 3.2 capacity online, we are uniquely positioned to support Iveco Group in ambitious zero-emission targets with high-performance, European-assembled solutions that drive real-world achievement for electrified fleet operators."

This enduring partnership underscores both companies shared commitment to innovation, sustainability, and operational excellence in supporting Europe's clean e-mobility transition.

About Microvast

Microvast is a global leader in providing battery technologies for electric vehicles and energy storage solutions. With a legacy of over 19 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. Founded in 2006 in Stafford, Texas, Microvast holds more than 890 patents and patent applications that enable solutions for today's electrification needs.

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, including statements with respect to product specifications described herein; 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.