

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 22, 2022

Microvast Holdings, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38826
(Commission File Number)

83-2530757
(IRS. Employer
Identification No.)

12603 Southwest Freeway, Suite 210
Stafford, Texas 77477
(Address of principal executive offices, including zip code)

281-491-9505
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.0001 per share	MVST	The NASDAQ Stock Market LLC
Redeemable warrants, exercisable for shares of common stock at an exercise price of \$11.50 per share	MVSTW	The NASDAQ Stock Market LLC

Item 7.01 Regulation FD Disclosure.

Microvast Holdings, Inc. (the “Company”) is furnishing the investor presentation materials attached hereto as Exhibit 99.1 (the “Investor Presentation”), which may be used in presentations by Company management to investors, analysts and others from time to time. A copy of the Investor Presentation was also posted to the Company’s investor relations website at <https://ir.microvast.com/events-presentations/presentations>.

The information furnished in this Current Report on Form 8-K and Exhibit 99.1 attached hereto shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: June 22, 2022

MICROVAST HOLDINGS, INC.

By: /s/ Sarah Alexander
Name: Sarah Alexander
Title: General Counsel & Corporate Secretary

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
99.1	Investor Presentation - Summer 2022



MICROVAST HOLDINGS, INC.

Investor Presentation - Summer 2022

ALL OVER



Cautionary Statement Regarding Forward-Looking Statements

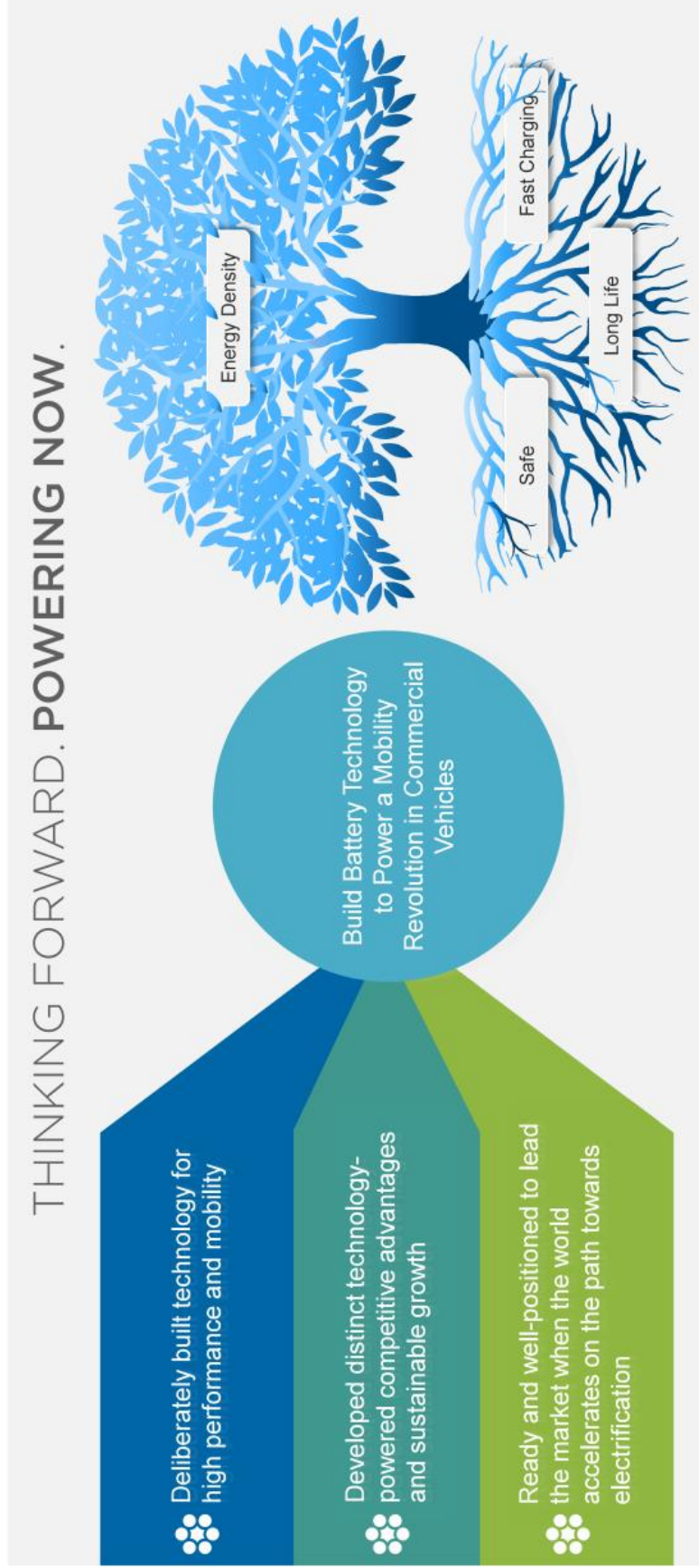
This presentation contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about future financial and operating results, our plans, objectives, expectations and intentions with respect 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,” “forecast,” “guidance,” “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 revenue opportunities and 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.

Many factors could cause actual results and the timing of events to differ materially from anticipated results or other expectations expressed in the forward-looking statements, including, among others: (1) a delay or failure to realize the expected benefits from the business combination; (2) risks of operations in the People’s Republic of China; (3) the impact of the ongoing COVID-19 pandemic; (4) the conflict between Russia and Ukraine and any restrictive actions that have been or may be taken by the United States and/or other countries in response thereto, such as sanctions or export controls; (5) risks related to cybersecurity and data privacy; (6) the impact of inflation; (7) changes in the availability and price of raw materials; (8) the highly competitive market in which Microvast competes, including with respect to its hiring abilities, our competitive landscape, technology evolution or regulatory changes; (9) changes in the markets that Microvast targets; (10) heightened awareness of environmental issues and concern about global warming and climate change; (11) the risk that Microvast may not be able to execute its growth strategies or achieve profitability; (12) the risk that Microvast is unable to secure or protect its intellectual property; (13) the risk that Microvast may experience effects from global supply chain challenges, including delays in delivering its products to its customers; (14) the risk that Microvast’s customers or third-party suppliers are unable to meet their obligations fully or in a timely manner; (15) the risk that Microvast’s customers will adjust, cancel or suspend their orders for Microvast’s products; (16) the risk that Microvast will need to raise additional capital to execute its business plan, which may not be available on acceptable terms or at all; (17) the risk of product liability or regulatory lawsuits or proceedings relating to Microvast’s products or services; (18) the risk that Microvast may not be able to develop and maintain effective internal controls; and (19) the outcome of any legal proceedings that may be instituted against Microvast or any of its directors or officers. Microvast’s annual, quarterly and other filings with the U.S. Securities and Exchange Commission (the “SEC”) identify, address and discuss these and other factors in the sections entitled “Risk Factors.”

Actual results, performance or achievements may differ materially, and potentially adversely, from any projections and forward-looking statements and the assumptions on which those forward-looking statements are based. There can be no assurance that the data contained herein is reflective of future performance to any degree. Readers are cautioned not to place undue reliance on forward-looking statements as a predictor of future performance as projected financial information and other information are based on estimates and assumptions that are inherently subject to various significant risks, uncertainties and other factors, many of which are beyond our control. All information set forth herein speaks only as of the date hereof in the case of information about Microvast or the date of such information in the case of information from persons other than Microvast, and we disclaim any intention or obligation to update any forward-looking statements as a result of developments occurring after the date of this communication. Forecasts and estimates regarding Microvast’s industry and end markets are based on sources we believe to be reliable, however there can be no assurance these forecasts and estimates will prove accurate in whole or in part.

Except as otherwise required by applicable law, Microvast disclaims any duty to update any forward-looking statements. Should underlying assumptions prove incorrect, actual results and projections could differ materially from those expressed in any forward-looking statements.

Microvast Vision – Sustainable Innovations



Microvast Mission



Develop fast charging, long life and high safety batteries to power electrical vehicle applications

Innovative Battery Technology Solutions

- Best-in-class battery technology
- Bespoke technologies for unique performance demands of commercial vehicle applications
- Vertically integrated

Proven Concept with Growing Global Presence

- Strong footprint in commercial vehicles across the globe
- Long-standing partnership with global leading customers
- 2.5Bn+ forecasted contracted revenue through 2030¹

Become a global sustainable leader in Commercial Vehicle electrification

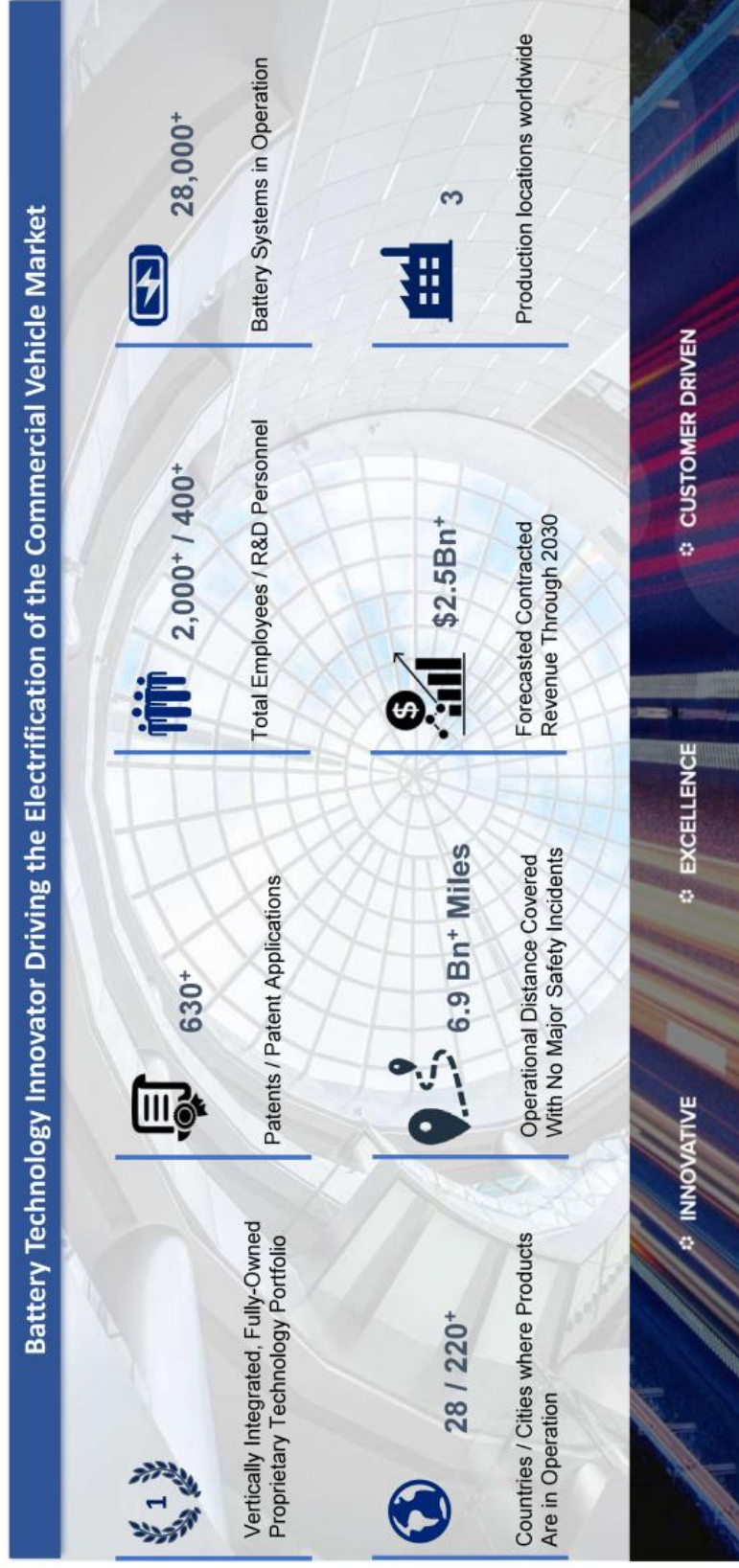
1. Forecasted contracted revenue refers to the pipeline business where a framework agreement, supply agreement or nomination with non-binding forecast is signed. The forecast is based on management's estimates.

Microvast Highlights



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Microvast at a glance



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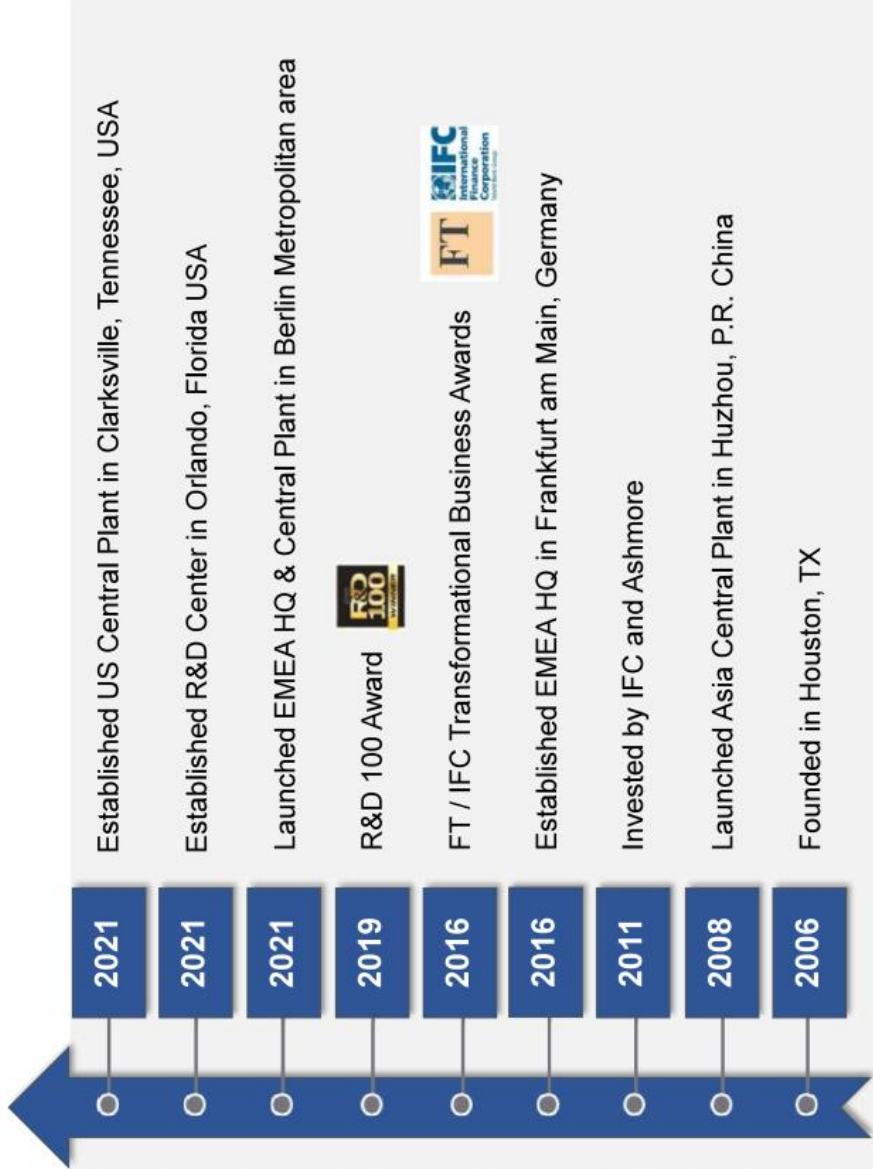
@Microvast

www.microvast.com

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 **microvast**

Microvast History



Our leadership team



Yang Wu
CEO & Founder

2006

Onboard
Since

- Previously founded Omex, sold to Dow Chemical in 2006, 50x ROI in 5 years
- BA, Southwest Petroleum University

Profile
Summary



Sascha Kelterborn
President

2016

- 20+ years in international BD
- 7+ years experience in e-Mobility
- VP, Vossloh AG & member of the Supervisory board in CN & RU
- Head of international sales, Murpo
- BA, University of Applied Sciences Kiel, Germany



Dr. Wenjuan Mattis
CTO

2013

- 11+ years experience in lithium-ion battery business
- Board of Director, IMLB
- VP, International Automotive Battery Lithium Association
- Ph.D. Materials Science & Eng., Penn. State
- 22 publications & 81 patents



Craig Webster
CFO

2012

- Director of Microvast, Inc. since 2012
- 14 years at Ashmore Group - Senior Portfolio Manager, Global Head of Special Situations Funds and General Counsel
- BA (Hons) Marketing, University of Stirling



Shane Smith
COO

2019

- 23+ years at Roper & Qorvo (semiconductor)
- U.S. Navy (7 years)
- Certified U.S. Navy Nuclear Engineer
- MA, John Hopkins University
- BA, U.S. Navy Academy

Microvast Investors & Board of Directors



Backed by our strategic Investors



Board of Directors



Yang Wu

Founder, CEO & Chairman of the Board



Leon Zheng

Senior Advisor, Director



Stephen Vogel

Director



Craig Webster

CFO, Director



Wei Ying

Director



Dr. M. Stanley Whittingham*

Director



Arthur Wong

Director

* 2019 Nobel Prize winner in chemistry for achievements in lithium-ion battery

Microvast Global Presence



- Head Office
 - Manufacturing Plant
 - Sales/Service Subsidiary
 - R&D Center
 - APAC Rep Office
- 🌱 Operation via green energy supply



Microvast propels electrification in the global CV Market



The Commercial Vehicle Market is Large and Poised to Undergo Rapid Electrification

The global Commercial Vehicle market is large and growing

2025: 10MM+ units / \$1Tn+ annual sales / \$30Bn+ TAM ⁽¹⁾⁽²⁾

➤

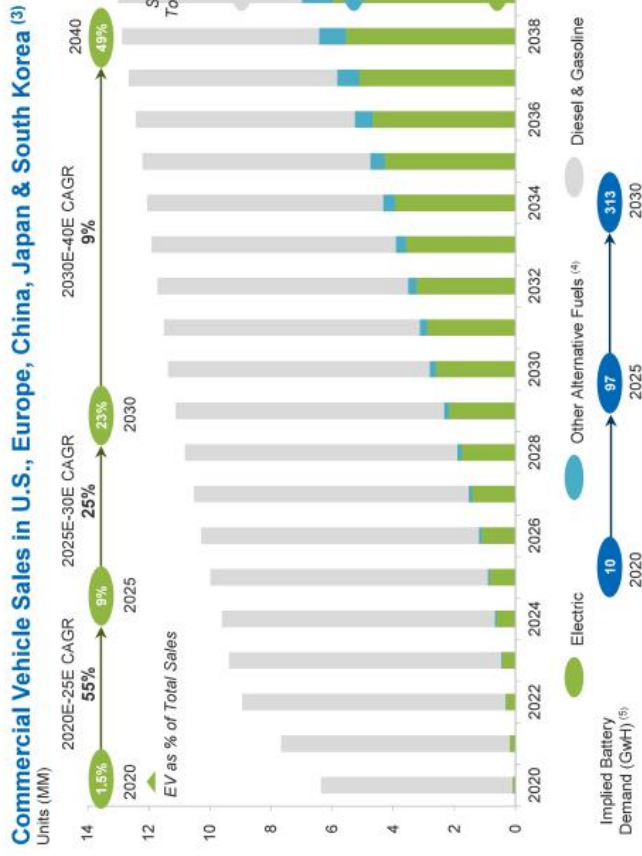
Market believed to be at a key inflection point as EV penetration takes hold

EV 1.5% of 2020 sales ▶ 8.5% by '25 (55% CAGR)⁽³⁾

➤

Battery providers expected to play a pivotal role in the EV value chain

~30-40% of EV value resides in the battery



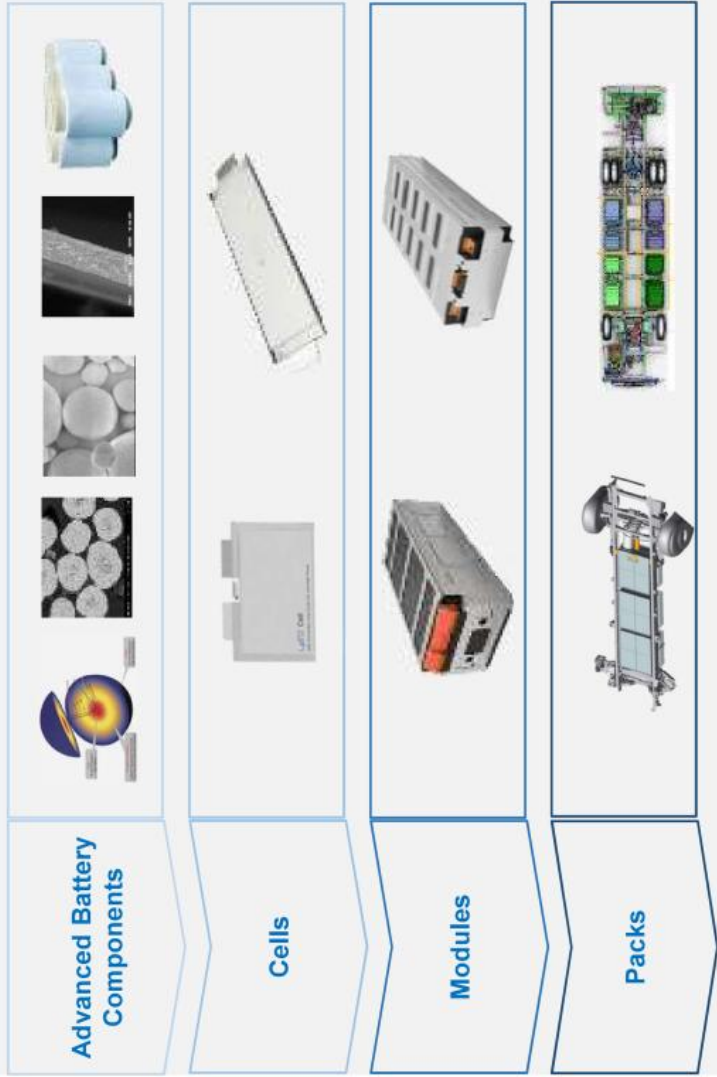
Notes:

1. Global CV unit sales based on Bloomberg New Energy Finance (BNEF) estimates; annual sales estimates based on industry research
2. Microvast's estimated 2025 TAM, calculated as \$1Tn annual CV sales * 9% EV penetration * 35% (mid-point) battery share of EV value = \$30Bn+
3. Based on sales in key markets (U.S., Europe, China, Japan & South Korea), which comprise the majority of global sales and where EV penetration is expected to occur first; rest of world represents further upside
4. Other alternative fuels include fuel cell and natural gas
5. Battery demand (GWh) based on BNEF estimates; available till 2030



Microvast Vertical Integration Enables Solution Breadth and Speed to Market

Unique R&D and Design Capabilities Across the Complete Battery System



Established In-House Manufacturing Capacity

Faster Product Development

Greater Customization to Client Needs

Economies of Scale

Competitiveness and Profitability

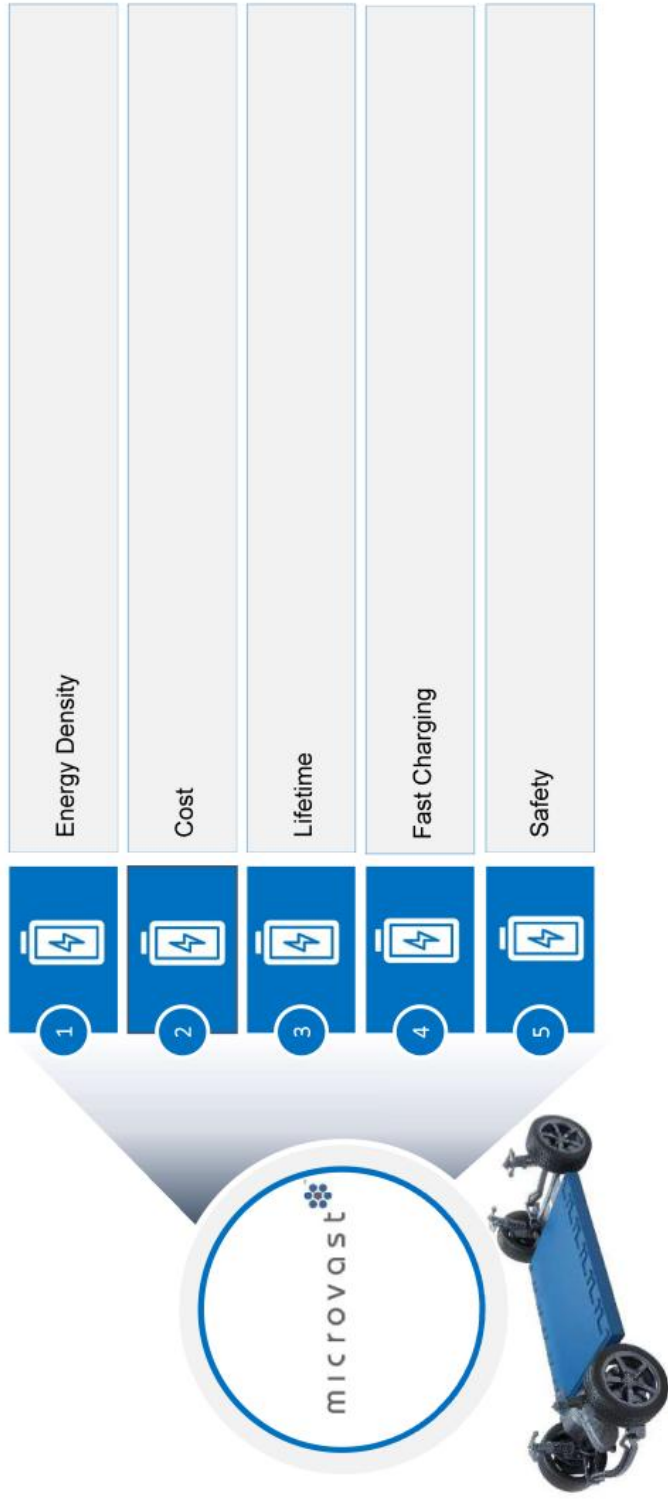


The overall Electric Revolution is just beginning...



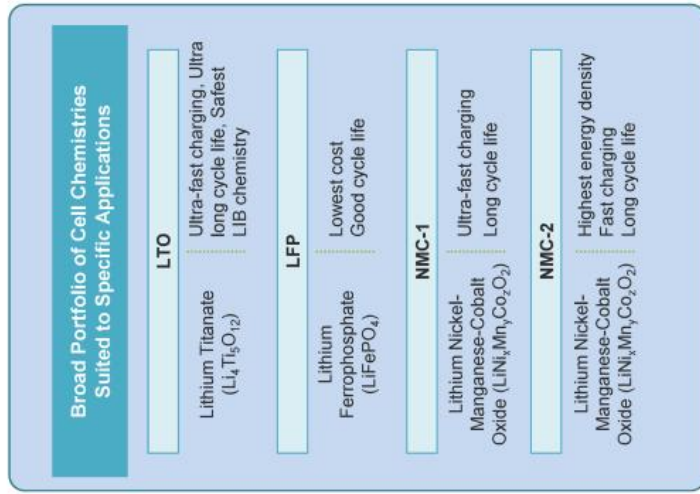
- The EU commission has clearly stated that in order to achieve EU's goal to be **climate neutral by 2050**, it is of essence that Europe assumes the role of global leader in sustainable battery production
- President Joe Biden signed an executive order to make the US federal government **carbon-neutral by 2050**, aiming for a 65 percent reduction in planet-warming greenhouse gas emissions by 2030

What does the market need in a battery?





Microvast Has Best-in-Class Battery Cell Technology



Note: Compared to leading competitors in their field.

Microvast Turn-Key Battery Solutions



Addressing Future Urban Mobility Challenges

Markets Served Today – Commercial Vehicle

Light Duty Vans



Buses



Trucks



Port Trucks / AGVs



Trains



Mining / Speciality Vehicles



Superior Performance vs. Competitors' Commodified Solutions: PV ≠ CV

95 – 270 Wh / kg
Full Range of Energy Densities

2,500+ – 20,000+
Long Cycle Lives

10 – 30 Min.
Best-in-Class Charging Performance

Target Markets for Future Expansion

Passenger Vehicles

High energy density solutions to enable long range and fast charging

Passenger Car



Taxi



200-265 Wh / kg
Energy Density

2,500+ – 8,000+
Life Cycles

Energy Storage

Multiple cell chemistry solutions for a broad range of energy storage applications

High performance ESS applications



Frequency regulation / grid management

Battery Components

Enable unique safety and performance characteristics

Consumer electronics



Long-Standing Partnerships with Leading Global Customers

Long-standing commercial and R&D partnerships with marquee global customers and research partners (reference)

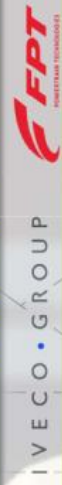
Customer Partnerships



R&D Partnerships



Significant recent wins provide market validation and highlight business momentum



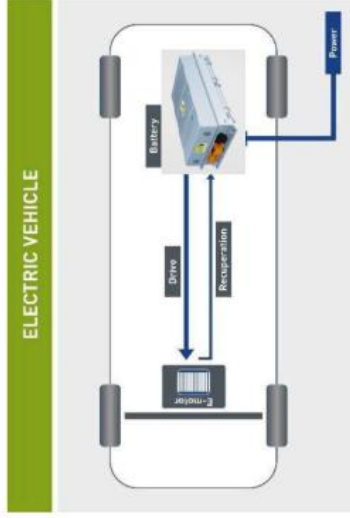
- Signed industrial and commercial cooperation agreement with FPT Industrial ("FPT"), the global powertrain brand of CNH Industrial Group, in 2020 (now Iveco Group)
- Supply FPT with battery modules which will be manufactured in our new facility near Berlin, Germany
- Enable FPT to design and assemble battery packs in-house at its facility in Turin, Italy; to be offered for CNH Industrial vehicles and to third-party customers



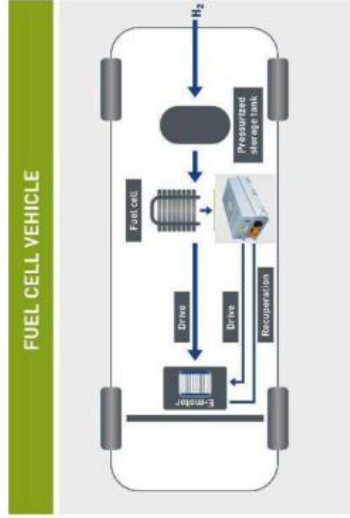
Business Overview: HIGH-PERFORMANCE BATTERY SYSTEMS FOR FULL BATTERY ELECTRIC AND HYBRID APPLICATIONS MADE BY MICROVAST



Broad product portfolio enables Microvast's customers to optimize vehicle design in terms of energy density and cycle life, delivering improved overall performance and reducing total cost of ownership while preserving fast-charging capabilities



Electric li-ion battery power 100%



Electric li-ion battery power approx. 30%

- Fuel cell powered CVs always rely on a high-performance battery system
- Microvast has the best chemistry for these applications with high C-rates
- Battery systems for fuel cell trucks already delivered and even tested in harsh desert conditions
- Microvast on track to become a highly experienced supplier for fuel cell applications in APAC, EU and NA

Business Overview: Component Technologies – Aramid Separator

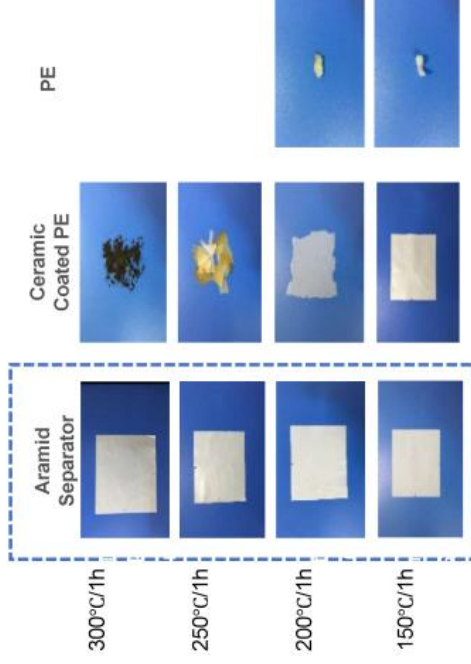


The separator is a key component for increased safety and critical for high performance cells. We believe Microvast's proprietary aramid separator has a **superior safety proposition** compared to PP and PE separators.

Microvast's Aramid technology

- Patented technologies (**26 in total**) that possess unique benefits over traditional PE separators
- 10+ years R&D, Microvast separator has 2x the temperature resistance of traditional PE separators
- High mechanical and thermal stabilities

Aramid vs. PE separators at different temperatures



Key takeaways

- Microvast's aramid separator shrinks and deforms less in higher temperatures than plastic-based separators.
- The thermal stability of our patented aramid separator **prevents shrinking when the battery heats up**, thus reducing the risk of cathode and anode edges touching, short-circuiting and catching fire.

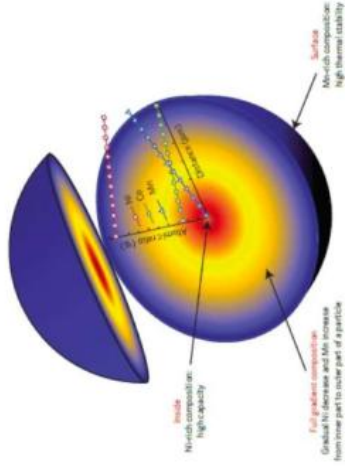
Business Overview: Microvast Component Technologies – Gradient Cathode Technology



Microvast's unique proprietary gradient cathode technology

Microvast Gradient Cathode Technology Features

- Accurate gradient control across particle – precision distribution and concentration of NMC
- Control the growth and morphology using nanorods
- Safely minimize the use of expensive elements with limited supply such as cobalt
- Allows a higher concentration of reactive elements such as Ni by controlling where the element is located within the particle
- Improves thermal and cycle stability



Microvast vs Competitor

Microvast's full concentration gradient cathode is supported by an IP portfolio of **33 patents that...**

- **enables precise distribution of elements** across the cathode particles (which results in more nickel & less cobalt)
- **safely boosts energy density** - current market cathode technologies cannot safely increase energy densities
- **increases security of supply** by minimizing the use of cobalt in the cathode



Energy Density



Safety



Total Cost of Ownership

Microvast will continue its pursuit of being an industry leading sustainable battery solutions provider



Pilot project with TÜV Süd in establishing the industrial standard for a sustainable battery value chain



17 goals of the UN charter for sustainable future

- 1st Sustainability Assessment in the battery industry
- Regular tracking and monitoring of sustainability goals
- Covers the entire value chain - from mining, raw materials and battery production, to recycling and disposal.



Achievement & Milestone

- Successfully completed Phase I of TÜV Sustainability Assessment
- Both parties have committed to start Phase II to improve sustainability in our battery production processes and value chain



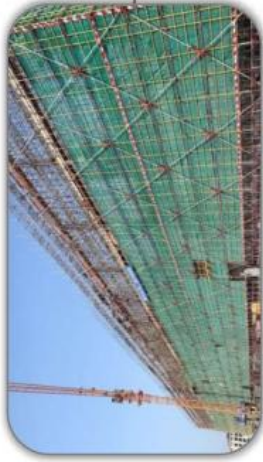
Microvast Sustainability Goals



Microvast Production Capacity Expansion –short term-



CHINA/APAC Plant



China Phase III.1 capacity expansion estimated completion Q4 2022

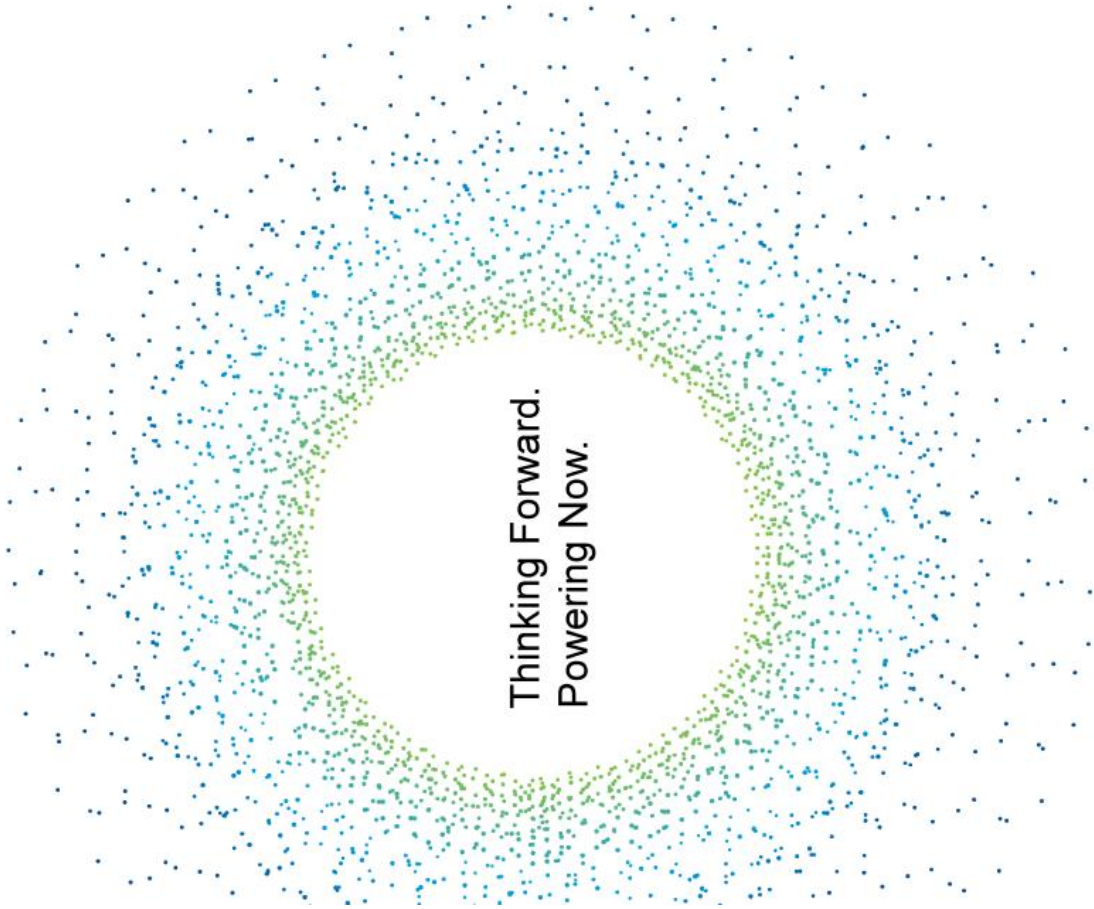
- 2.0 GWh per annum new manufacturing capacity - Ramp-up expected to begin in Q4 2022;
- New building supports up to 12 GWh per annum (additional utility infrastructure required)
- SOP in Q1 2023

US Plant



Clarksville plant under renovation estimated completion Q3 2023

- 2.0 GWh per annum new manufacturing capacity (utility setup will support 4+ GWh per annum)
- Ramp-up expected to begin late Q3 2023
- Expected to meet USMCA requirements



Thinking Forward.
Powering Now.

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