



MICROVAST WINS THE PRESTIGIOUS R&D100 AWARD

“High Energy Density and Safe Battery System for Powering Electric Vehicles”

STAFFORD, TX., Dec 6, 2019 (GLOBE NEWSWIRE) — Microvast, Inc., a technology innovator of Li-ion battery solutions, took home a marquee award for developing disruptive battery technologies essential to the electric vehicle industry.

For the past 56 years, R&D 100, coined the “Oscars of Innovation,” recognizes revolutionary technologies recently introduced to the market. On Dec 5, Microvast attended the R&D 100 Awards Banquet in San Mateo, CA, with several Fortune 500 companies, elite academic universities, and the esteemed U.S. national laboratories.

“Our Technology Center is honoured to be recognized for our pioneering achievements in the exciting and growing world of electrification,” said Dr. Wenjuan Mattis, Chief Technology Officer of Microvast. “This award represents a culmination of over a decade of multi-discipline science resulting in a family of innovative products.”

By designing battery components optimized for high performance and uncompromising safety, Microvast developed three state-of-art products: a high-temperature separator, non-flammable electrolyte, and gradient-controlled cathode. These battery components are integrated into battery cells to meet the highest energy density in production today. A similar class of components produced powerful, ultra-fast battery charging solutions with a long cycle life for applications like commercial vehicles, mining trucks, ride-sharing vehicles, and buses.

Founder and CEO of Microvast, Yang Wu, stated, “As we drive to increase the travel distances for electric vehicles, we are developing world-class technology focused on passenger safety. Outstanding battery performance integrated with an unyielding commitment to safety are foundational elements to our chemistry and customers.”

About Microvast

Founded in 2006, Microvast is a technology leader that designs, develops and manufactures Li-ion batteries. The company is renowned for its cutting-edge cell technology and its vertical integration capabilities which extends from core battery chemistry (cathode, anode, electrolyte, and separator) to battery packs. By integrating the process from raw material to system assembly, Microvast has developed a family of products covering a broad breadth of market applications. Microvast has supplied over 30,000 traction battery systems worldwide in more than 160 cities. More information can be found on the corporate website:

www.microvast.com

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