

CBAK Battery Signed Supply Agreement with Viessmann

DALIAN, China, Jan. 10, 2020 /PRNewswire/ -- Dalian CBAK Power Battery CO., LTD., ("CBAK Battery", or the "Company") announced that the Company and Viessmann Faulquemont SAS ("Viessmann") have entered into a Supply Agreement. Under the agreement, Viessmann undertakes to purchase lithium battery cells and other further products from CBAK Battery.

CBAK Battery, a specialized high power battery provider in Dalian, is a wholly-owned operating subsidiary of CBAK Energy Technology, Inc. ("CBAK Energy", or the "Company", NASDAQ: CBAT) which is a world's leading lithium battery manufacturer and electric energy solution provider. The LFP battery is one of CBAK Energy's most popular self-developed products. It has outstanding performance in stability and safety, and it has been used in various kinds of electric vehicles, electric tools and energy storage, and has a good reputation with these customers. CBAK Energy has been dedicated to the research and development and commercial use of lithium batteries for more than 15 years.

About Viessmann

The Viessmann Group is one of the leading international manufacturers of heating, industrial, and refrigeration systems. This family enterprise was founded in 1917, has 12,000 employees, and the group's turnover amounts to € 2.5 billion Euro. With 23 production companies in 12 countries, distribution companies and representative offices in 74 countries and 120 sales offices throughout the world, Viessmann is truly international in its orientation. 54 percent of turnover is generated abroad.

For more information, please visit www.viessmann.com.

About CBAK Energy

CBAK Energy Technology, Inc. (NASDAQ: CBAT) is a global leading high-tech enterprise engaged in the R&D, manufacture, and sales of high power lithium batteries. The application of its products and solutions covers such areas as electric vehicles, light electric vehicles, electric tools, transportation and energy storage. As the first lithium battery company in China to get listed in the U.S. in January 2005, CBAK Energy possesses China's first production base specially engaged in power battery, and has its wholly-owned subsidiary - Dalian CBAK Power Battery Co., Ltd., and a large-scale R&D and production base in Dalian.

For more information, please visit www.cbak.com.cn.

Safe Harbor Statement

This press release contains forward-looking statements, which are subject to change. The forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All "forward-looking statements" relating to the business of CBAK Energy Technology, Inc. and its subsidiary companies, which can be identified by the use of forward-looking terminology such as "believes", "expects" or similar expressions, involve known and unknown risks and uncertainties which could cause actual results to differ. These factors include but are not limited to: the ability of the Company to meet its contract or agreement obligations; the uncertain market for the Company's lithium battery cells; business, macroeconomic, technological, regulatory, or other factors affecting the profitability of battery cells designed for energy storage; and risks related to CBAK Energy's business and risks related to operating in China. Please refer to CBAK Energy's Annual Report on Form 10-K for the fiscal year ended December 31, 2018, as well as other SEC reports that have been filed since the date of such annual report, for specific details on risk factors. Given these risks and uncertainties, you are cautioned not to place undue reliance on forward-looking statements. CBAK Energy's actual results could differ materially from those contained in the forward-looking statements. CBAK Energy undertakes no obligation to revise or update its forward-looking statements in order to reflect events or circumstances that may arise after the date of this release.

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For further information: Yuna Pei, Investor Relations Department, Tel: +86-411-3918-5900, Email: ir@cbak.com.cn

