

CBAK Energy has Successfully Developed Large-sized Cylindrical Tabless Battery with 25% Boost in Energy Density and 20% Cost Saving

DALIAN, China, Sept. 28, 2020 /PRNewswire/ -- CBAK Energy Technology, Inc. ("CBAK Energy", NASDAQ: CBAT), a world's leading lithium-ion battery manufacturer and electric energy solution provider, announced that its product release of 32140 large-sized cylindrical tabless battery has officially passed its technical and Pilot Plant tests which demonstrated its success in product research of this model. As the requirement of mass production on this product has been achieved, CBAK Energy is planning for the construction of new standardized production line which aims to achieve mass product delivery in the first half of 2021.

The research and development 32140 large-sized cylindrical battery is the main focus of CBAK Energy in recent years. Compared to previous 26650 model, the energy capacity of one single cell increased 5 times as well as 25% increase in energy density and 20% reduction in cost per kilowatts. Meanwhile, the new model will have three different versions with three different anode systems in order to fulfill the need of different markets which are NCM, LiFePO4 and LiMn2O4.

The tabless design of the battery has dramatically reduced its internal resistance which also sufficiently solved the problem of heat dissipation in large-sized lithium-ion battery. In comparison with Tesla's cathode tabless design in its 4680 model, CBAK's tabless design has been applied to both anode and cathode of the battery which greatly improved the performance of each single cell. By optimizing manufacturing process, the difficulty in electrolyte drenching has been accomplished which also solved the problem in design space loss when using tabless design.

"Large-sized cylindrical battery becomes very competitive in electric vehicle and energy storage market according to its high energy density, extremely low internal resistance and material cost and high durability. In the meantime, CBAK is developing more new series of large-sized batteries with better performance and lower cost for the sake of the need of the market," said Mr. Yunfei Li, the CEO of CBAK Energy.

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 NASDAQ in January 2005, CBAK Energy possesses China's first production base specially engaged in power battery, and has its wholly-owned subsidiary, Dalian CBAK Energy Technology Co., Ltd, 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, 2019, 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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