

CBAK Energy Develops Special 26650 Battery for Ultra-low Temperature Application

DALIAN, China, Feb. 19, 2021 /PRNewswire/ -- CBAK Energy Technology, Inc. (NASDAQ: CBAT) ("CBAK Energy," or the "Company"), a leading lithium-ion battery manufacturer and electric energy solution provider, today announced that it has started the trial production of its special 26650 lithium battery (the "Special 26650 Battery"). Different from our regular 26650 batteries that the company is currently manufacturing and selling, the Special 26650 Battery is a self-developed battery model specifically designed for application in ultra-low temperature environments. The Special 26650 Battery has delivered satisfactory test performance results to date, while the trial's production yield rate has also been very close to our required level for mass production. The Company believes that it will be capable of achieving mass delivery of its Special 26650 Battery by the second half of 2021.

The Company utilizes self-developed and customized materials that can be used in extreme environments as the core materials for its Special 26650 Battery. As a result, the Special 26650 Battery features a new ultra-low temperature system and can operate normally in ultra-low temperature environments. The Special 26650 Battery can function properly in temperatures as low as minus 40 to minus 50 degrees Celsius and can discharge at a maximum C-rate of 60C at room temperature. Capable of operating with high efficiency in low-temperature environments, the Special 26650 Battery has several use cases in high-latitude and high-altitude low temperature environments, such as energy storage in ultra-low-temperature environment, base stations, transportation, unmanned drones, aviation and aerospace areas, as well as other specific circumstances that require ultra-low-temperature cells. We believe our self-developed technology of the Special 26650 Battery is currently at the forefront of the industry.

Mr. Yunfei Li, Chief Executive Officer of CBAK Energy, commented, "We are pleased to announce the success of our initial trial productions for the Special 26650 Battery and look forward to accelerating its production going forward. In addition to demonstrating our industry-leading research and development capabilities, the Special 26650 Battery is highly attractive to participants in the aviation and aerospace industries due to its effective ultra-low temperature application. As a result, we believe that the production of the Special 26650 Battery will help to fuel our expansion into these markets. Going forward, we plan to continue leveraging our strong technical strengths to develop more competitive battery products, thereby expanding our current portfolio of business layout offerings and generating additional shareholder value over the long term."

About CBAK Energy

CBAK Energy Technology, Inc. is a leading high-tech enterprise engaged in the development, manufacturing, and sales of new energy high power lithium batteries. The applications of the Company's products and solutions include electric vehicles, light electric vehicles, electric tools, energy storage, uninterruptible power supply (UPS), and other high-power applications. In January 2006, CBAK Energy became the first lithium battery manufacturer in China listed on the Nasdaq Stock Market. CBAK Energy has multiple operating subsidiaries in Dalian and Nanjing, as well as 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 materially. 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 unless expressly requested by applicable law.

Contacts

CBAK Energy Technology, Inc.
Investor Relations Department
Tel: 86-411-39185985
Email: ir@cbak.com.cn

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