

CBAK Energy Secures Significant Order from Anker Innovations for its Lithium-ion Battery

DALIAN, China, Sept. 20, 2023 /PRNewswire/ -- CBAK Energy Technology, Inc. (NASDAQ: CBAT) ("CBAK Energy," or the "Company"), a leading lithium-ion battery manufacturer and electric energy solution provider in China, today announced that its wholly-owned subsidiary, Nanjing CBAK New Energy Technology Co., Ltd. ("Nanjing CBAK"), has received a sizeable order from Anker Innovations Technology Co., Ltd. (SZ: 300866, "Anker Innovations"), one of largest third-party accessories suppliers globally for Apple Inc.'s products.

With an order value of approximately RMB33.58 million, Anker Innovations will incorporate these batteries into its portable power supply units. Looking ahead, the Company expects subsequent orders from Anker Innovations, which, as a global leader in charging technology listed on the Shenzhen Stock Exchange, is pioneering Power Delivery technology in wireless charging, and portable and wall chargers to charge phones, tablets, and laptops at unprecedented speeds.

Yunfei Li, Chairman and Chief Executive Officer of CBAK Energy, stated, "Our collaboration with Anker Innovations underscores our commitment to delivering high-quality lithium-ion batteries and cements our position as a trusted industry partner. It represents the integration of leading-edge innovation with exceptional electric energy solutions, highlighting our capacity to sustain growth and continue delivering value to our stakeholders."

About CBAK Energy

CBAK Energy Technology, Inc. (NASDAQ: CBAT) is a leading high-tech enterprise in China engaged in the development, manufacturing, and sales of new energy high power lithium batteries and raw materials for use in manufacturing 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, Nanjing and Shaoxing, as well as a large-scale R&D and production base in Dalian.

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

Safe Harbor Statement

This press release contains "forward-looking statements" that involve substantial risks and uncertainties. All statements other than statements of historical facts contained in this press release, including statements regarding our future results of operations and financial position, strategy and plans, and our expectations for future operations, are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. We have attempted to identify forward-looking statements by terminology including "anticipates," "believes," "can," "continue," "could," "estimates," "expects," "intends," "may," "plans," "potential," "predicts," "should," or "will" or the negative of these terms or other comparable terminology. Our actual results may differ materially or perhaps significantly from those discussed herein, or implied by, these forward-looking statements.

The forward-looking statements included in this press release are made as of the date of this press release and the Company undertakes no obligation to publicly update or revise any forward-looking statements, other than as required by applicable law.

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