

Tantech Subsidiary Received RMB 22.2 Million Order **Multi-Million Dollar Order Starts Shipping this Month**

LISHUI, China, Oct. 12, 2020 /PRNewswire/ -- Tantech Holdings Ltd (NASDAQ: TANH) ("Tantech" or the "Company"), a clean energy company in China, today announced its subsidiary, Zhejiang Tantech Bamboo Technology Co., Ltd, received an order valued at RMB 22,417,500 (US \$3.34 million) from an existing customer.

Shipment under the multi-million dollar order will start this month and will complete within 5 months. The products, which were customized, will be mainly sold in Taiwan. They include activated carbon for water purification, far-infrared bamboo charcoal dehumidifying cushions and far-infrared height adjustable bamboo charcoal pillows. The customer is a global trading company, focusing on washing supplies, packaging materials, household products, environmental protection materials and more.

Mr. Wangfeng Yan, Chief Executive Officer of Tantech, said, "This multi-million order is another milestone for Tantech. The need for clean, healthy products and solutions has never been greater. With the human body estimated to be made up of over 60% water, there is no element more essential than water to our well-being, longevity and health. At the same time, as a leader in natural, purification solutions we are helping promote a cleaner environment by enabling a reduction in toxic, single use plastics, including water bottles. We have also recently witnessed firsthand the critical need for effective air purification. The great thing about our natural bamboo charcoal products is they help clean the air and reduce humidity without destroying the ozone layer like typical aerosol-based products. In other words, consumers can feel good about buying and using our products because they are ultimately helping the environment, which should be a priority for everyone."

Mr. Yan continued, "From a longer-term view, our charcoal products business provides a diversified, sustainable revenue stream as we continue to focus on growth and working capital management. At the same time, we continue to evaluate and develop specialty-use EV and higher efficiency gas motors. We believe that the broader automobile sector, which was one of the hardest hit during COVID-19, is starting to show signs of an improvement, giving us added confidence in our position and outlook."

About Tantech Holdings Ltd.

Established in 2001 and headquartered in Lishui City, Zhejiang Province, China, Tantech, together with its subsidiaries, is now, in addition to be a developer and manufacturer of bamboo-based charcoal, an innovative leader in the design, manufacture and distribution of electric vehicles. The Company has also invested in mining business in 2018 and 2019.

For more information please visit: <http://ir.tantech.cn>.

Forward-Looking Statements

This news release contains forward-looking statements as defined by the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements that are other than statements of historical facts. These statements are subject to uncertainties and risks including, but not limited to, product and service demand and acceptance, changes in technology, economic conditions, the impact of competition and pricing, government regulations, and other risks contained in reports filed by the company with the Securities and Exchange Commission. All such forward-looking statements, whether written or oral, and whether made by or on behalf of the Company, are expressly qualified by this cautionary statement and any other cautionary statements which may accompany the forward-looking statements. In addition, the Company disclaims any obligation to update any forward-looking statements to reflect events or circumstances after the date hereof.

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