

Tantech Subsidiary Drives Sales Momentum with New Order for 15 Midibuses

LISHUI, China, Oct. 18, 2021 /PRNewswire/ -- Tantech Holdings Ltd (NASDAQ: TANH) ("Tantech" or the "Company"), a clean energy company in China, today announced that its subsidiary, Shangchi Automobile Co., Ltd., continues to drive sales momentum with its new order for 15 midibuses.

Shangchi Automobile's fully customizable, diesel light midibuses feature a manual 5 speed transmission and all the luxuries of a high-end bus, including a fuel efficient, luxury travel experience with comfortable seating for 15 passengers. With an overall length of 6 meters, the vehicles have easy USB access charging ports, powerful air conditioning and heating, and a state-of-the-art air purification system, among other features.

Mr. Wangfeng Yan, Chief Executive Officer of Tantech, said, "We are seeing a real uptick in demand for our smaller, more efficient midibus models. This latest order is from one of our valued domestic China customers, where demand continues to grow. We feel good about our ability to meet the varied needs of customers with our existing inventory levels and our supply chain relationships. Our proven ability to provide high-quality, highly efficient customizable midibuses gives us a competitive edge we intend to more aggressively leverage now as the broader environment is improving."

About Tantech Holdings Ltd

For the past decade, Tantech has been a highly specialized high-tech enterprise producing, researching and developing bamboo charcoal-based products with an established domestic and international sales and distribution network. Since 2017, when the Company acquired 70% of Shangchi Automobile, a vehicle manufacturer based in Zhangjiagang City, Jiangsu Province, it has manufactured and sold vehicles. The Company established two new subsidiaries, Lishui Smart New Energy Automobile Co., Ltd. and Zhejiang Shangchi New Energy Automobile Co., Ltd., in November 2020, with the plan to produce and sell street sweepers and other electric vehicles. The Company is fully ISO 90000 and ISO 14000 certified and has received a number of national, provincial and local honors, awards and certifications for its quality products and scientific research efforts. 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 the sales, 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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