

Tantech Subsidiary Expands Sales into South America

- Company to Export 10 Customized Midibuses to Ecuador -

LISHUI, China, Dec. 16, 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., has won a new order for 10 of its high-quality, highly efficient customizable midibuses. The vehicles will be exported to a customer in Ecuador, with primary use at a local school.

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 18 passengers. With an overall length of 6 meters, the vehicles have easy USB access charging ports, powerful air conditioning and heating, a state-of-the-art air purification system, and many enhanced safety features, including rear reverse radar, high mount brake lights, power windows, UV glass and LED lights, among other features.

Mr. Wangfeng Yan, Chief Executive Officer of Tantech, said, "This is another important sales win for us. We customized our midibuses for this customer to add enhanced safety features, while maintaining the comfortable driver and passenger experience. The fact that our midibuses will be used primarily at a local school underscores the safety and reliability of our vehicles. We continue to focus on securing these larger, multi-vehicle orders as we drive revenue growth and build shareholder value."

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, 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 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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