

Customer Places New 10 Vehicle Order with Tantech Subsidiary - Latest Midibus Order will Ship to Nigeria -

LISHUI, China, March 22, 2022 /PRNewswire/ -- Tantech Holdings Ltd (NASDAQ: TANH) ("Tantech" or the "Company"), today announced that a customer placed a new 10 vehicle order with its subsidiary, Shangchi Automobile Co., Ltd. The latest international midibus order is scheduled to ship to Nigeria in the second quarter of 2022.

Shangchi Automobile's fully customizable 5.4 meter, wide body midibus boasts a highly comfortable travel experience for up to 15 people. Tailored with dark grey privacy glass, sliding windows and USB charging ports, passengers can get to work, a social function or any other destination without downtime. The high-quality, feature rich, fuel efficient midibus comes standard with 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 a great win for us as we focus on larger volume orders to leverage the tailored designs we offer and our production assets. We have maintained our commitment to customers to provide high quality vehicles, with the unique features they want to make the travel experience even better. It has been challenging but our team has done a good job working with our supply chain partners to ensure we are able to meet a greater amount of the customer orders we are seeing. Our goal is to fulfil an increasing number of these orders as the supply chain environment eases, while working with our partners to reduce the impact of materials price increases that are hurting other auto companies. Overall, we are in a strong competitive position and are optimistic in our outlook for 2022 and beyond."

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. The Company's subsidiary, First International Commercial Factoring (Shenzhen) Co., LTD, is engaged in commercial factoring for businesses in and related to its supply chain. 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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For further information: Global IR Partners David Pasquale, New York Phone: +1-914-337-8801,
TANH@globalirpartners.com

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