

## Tantech Subsidiary Announces New 6 Vehicle Order

### **- New 11 Passenger Midibus Order will Ship to Nigeria -**

LISHUI, China, June 21, 2022 /PRNewswire/ -- Tantech Holdings Ltd (NASDAQ: TANH) ("Tantech" or the "Company"), today announced that its subsidiary, Shangchi Automobile Co., Ltd., won a new 6 vehicle order. The latest order for customized, high-end midibuses is expected to be delivered to the customer in Nigeria in July 2022.

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 11 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, "Demand for our multi-passenger vehicles continues to grow led by multiple very strong catalysts, which include the reopening of the global economy, surging fuels costs and the desire to reduce harmful emissions. Our high efficiency midibuses check all the boxes and provide both the driver and passengers with a much more comfortable experience, while dramatically cutting harmful emissions that would have been caused if each passenger drove their own vehicle. Our team has been actively working with customers and our supply chain to secure the necessary components for the higher vehicle demand level. Longer term, our ability to effectively service the expected higher demand level will help broaden our addressable market and strengthen our global brand as we work to accelerate our revenue growth and drive a higher value for our shareholders."

### **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, except as expressly required by applicable law.

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