

## **AKASOL AG: First Annual General Meeting after the successful IPO**

**Darmstadt, May 24, 2019 – AKASOL AG ("AKASOL"; ISIN DE000A2JNWZ9), a leading German manufacturer of high-performance lithium-ion battery systems for buses, commercial vehicles, rail vehicles, industrial vehicles, ships and stationary applications, successfully held its first ordinary general meeting since its June 2018 IPO at the convention center in Darmstadt. 83 % of the company's capital stock was represented at the meeting. The shareholders approved by a large majority all draft resolutions which were put up for a vote.**

CEO Sven Schulz and CFO Carsten Bovenschen reported on AKASOL AG's positive operational performance and strategy in the 2018 Financial Year and in the first few months of the current year, 2019.

With revenues up 49.1% in 2018, to EUR 21.6 million, AKASOL successfully continued to implement its growth strategy. The adjusted EBIT margin of 8.1% in 2018 actually exceeded the company's own expectations.

Key strategic milestones in AKASOL's expansion were reached in 2018 and early 2019 with the commencement of series production for Daimler and a Swedish bus and commercial vehicle manufacturer, as well as the significant expansion in the scope of the long-term framework agreement with this customer, selection of the location for the new corporate headquarters in Darmstadt and the increase in the company's personnel capacity to over 200 employees. This will allow the company to focus on its growth plans for 2019, which will be consistently pursued energetically with increased production capacity at the Langen plant, construction of the new headquarters in Darmstadt and the opening of a plant in USA.

The Executive Board and the Supervisory Board were discharged by the Annual General Meeting by a large majority for the 2018 financial year 2018. BDO AG Wirtschaftsprüfungsgesellschaft, Frankfurt, was appointed as the auditor for the 2019 financial year.

The voting results for the individual agenda items will be published on the website <https://www.akasol.com/de/hauptversammlung> in a timely manner.

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### **About AKASOL**

AKASOL is a leading German manufacturer of high-performance lithium-ion battery systems for buses, commercial vehicles, rail vehicles, industrial vehicles, ships and boats. With almost 30 years of experience AKASOL is a pioneer in the development and manufacture of lithium-ion battery systems for commercial applications. AKASOL AG's shares are traded on the Prime Standard segment of the Frankfurt Stock Exchange since June 29, 2018.

Based in Germany, AKASOL operates a production facility in Langen (Hesse) with an annual production capacity of up to 300 MWh, which will be expanded to 800 MWh by 2020. According to AKASOL, this is Europe's largest lithium-ion battery system production plant for commercial vehicles, which can currently produce battery systems per year for up to 1,500 fully electric buses or for up to 3,000 medium-sized commercial vehicles, depending on battery size. AKASOL systems are manufactured according to the requirements of the industry standards of leading OEM customers. Current customers include Daimler, a Scandinavian bus and truck manufacturer, Alstom, Bombardier, Rolls-Royce Power Systems (MTU Friedrichshafen) and several more. AKASOL has a technology-independent product portfolio. This allows the company to use the best battery cells and battery chemistry according to the clients' individual needs.

### **DISCLAIMER**

Statements contained herein may constitute "forward-looking statements." Forward-looking statements are generally identifiable by the use of the words "may," "will," "should," "plan," "expect," "anticipate," "estimate," "believe," "intend," "project," "goal" or "target" or the negative of these words or other variations on these words or comparable terminology.

Forward-looking statements are based on current expectations and involve a number of known and unknown risks, uncertainties and other factors that could cause the Group's or its industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements. You should not place undue reliance on forward-looking statements and the Group does not undertake publicly to update or revise any forward-looking statement that may be made herein, whether as a result of new information, future events or otherwise.