

AKASOL nominates Samsung SDI as supplier for two serial projects with leading global commercial vehicle manufacturers

- **Agreement between AKASOL and Samsung SDI signed at the IAA**
- **Supply of battery cells and modules with a total volume of around 13 GWh through 2027 from Europe and Asia**
- **Long-term availability of lithium-ion battery cells and modules secured for AKASOL's commercial vehicle serial and limited-series projects**

Darmstadt, September 23, 2019 – AKASOL AG ("AKASOL"; the "Company": ISIN DE00A2JNWZ9), a leading German manufacturer of high-performance lithium-ion battery systems, has significantly expanded its relationship with leading battery manufacturer Samsung SDI, nominating the Korean company as supplier of lithium-ion battery cells and modules for two large serial orders for leading global commercial vehicle manufacturers. The two companies signed an agreement to this effect at the International Motor Show (IAA) in Frankfurt. Under the agreement, Samsung SDI will supply lithium-ion battery cells and modules with a total volume of 13 GWh to the German battery system manufacturer from 2020 through 2027. By entering this agreement, AKASOL has secured the availability of leading battery cell technology as it prepares for dynamic growth in the coming years.

AKASOL has been working with the South Korean high-tech company for several years and its lithium-ion battery cells and modules are currently used in AKASOL's first-generation high-performance battery systems. The Company is now expanding its relationship with Samsung SDI significantly in connection with additional serial projects, such as the recently announced relationship with a leading global commercial vehicle manufacturer for supply of the Company's third-generation high-performance battery systems. For this project, AKASOL will be using the supplier's lithium-ion battery technologies, which are particularly suitable for demanding use in commercial vehicle projects. The battery cells and modules will be produced in Europe and Asia, after which they will be built into the German manufacturer's various battery modules and systems at its existing serial production site in Langen, Germany, as well as at AKASOL's new headquarters in Darmstadt, also Germany.

"The extension of our partnership with Samsung SDI, a leading global high-tech company for lithium-ion battery cells, is an important milestone for securing our dynamic growth as a leading manufacturer of high-performance battery systems for commercial vehicles. In addition to Samsung's status as a technology leader, our decision to expand the relationship was determined by the competitive strength of their products and by an innovative technology road map for the coming years, which is consistent with our goal of technology independence in the production of high-performance battery systems," explained Sven Schulz, CEO of AKASOL AG. Schulz went on to state that the close relationship with its South Korean partner would allow AKASOL to secure the lasting and long-term availability of battery cells for the ambitious growth plans of its customers, including numerous leading global manufacturers.

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Samsung SDI Executive Vice President Jeongwook (JW) Kim stated as follows: "We are very proud to be among the strategically vital suppliers for AKASOL's battery systems and we see this nomination as a challenge to continue to decisively shape our German partner's future innovations and developments with our extensive know-how in battery technology."

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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 two of the world's leading commercial vehicle manufacturers, 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.

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