

Securing Future Growth: AKASOL Finalizes Outside Financing Package of Nearly EUR 60 Million

- **Volume of nearly EUR 60 million over mid-term durations**
- **Individual loans from BW Bank, Commerzbank and Deutsche Bank for general financing and to finance construction of the new headquarters**
- **Building on AKASOL's role as technology leader by optimizing the innovation roadmap**
- **The banks grant attractive terms, a reflection of AKASOL's top-shelf creditworthiness and confidence in its business model**

Darmstadt, November 7, 2019 – AKASOL AG ("AKASOL"; ISIN DE000A2JNWZ9), a leading German developer and manufacturer of high-performance lithium-ion battery systems for commercial vehicles, has successfully negotiated an outside financing package with a total volume of nearly EUR 60 million, in the form of multiple loan agreements, to finance growth over the course of 2019. The package includes conventional bank loans for small and mid-sized enterprises from Deutsche Bank, Commerzbank and BW Bank as well as KfW Development Bank subsidies for energy-efficient construction. Together with the unchanged high equity resources from the IPO proceeds this debt package will be used for general financing of short- and mid-term growth and to finance construction of the new corporate headquarters in Darmstadt.

Taking this step to secure additional liquidity by means of a loan package will allow AKASOL AG to optimize its financing components, create a more reliable basis for planning and structure its liabilities in a more balanced fashion. Along with the expected improvement in mid-term earnings, the planned measures to improve working capital and the maintenance of a disciplined investment approach, this move reflects the company's focus on significantly improving its operating free cash flow. "The agreements we concluded with the three large banks will allow us to optimize our financing in the near term. In addition to the high equity resources from the IPO proceeds this in turn will give us the financial flexibility we will need to play an active role in shaping the transformative process in electric mobility while also strengthening our liquidity and earnings position. The attractive terms of the individual loans are an expression of our top-shelf creditworthiness and the strong confidence in AKASOL," explained Carsten Bovenschen, the CFO of AKASOL AG.

In addition to building on its role as technology leader in the area of high-performance lithium-ion battery systems for the commercial vehicle sector by working diligently to optimize the innovation roadmap, a clear focus of investments in the coming months will be the construction of AKASOL's new headquarters, which will include automated production facilities for next-generation high-performance battery systems. Bovenschen went on to say that, "our dynamic growth requires us to substantially

increase our production capacity, expand our testing and development centers and add office space. Our new corporate headquarters in Darmstadt will offer the best possible working conditions for the development and serial production of next-generation high-performance battery systems. Our storage solutions will meet the highest standards and will be an integral component in electric commercial vehicles for a long time to come." Demand for AKASOL's technology is already very strong, as demonstrated by the orders on hand, which are currently around EUR 2 billion.

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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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