

Consortium of investors confirms faith in nanoFlowcell technology

Order received for the first QUANT low-voltage electric vehicles with a contract value of more than 3.1 billion euros

Zürich, June 2018 -- Research and development company nanoFlowcell Holdings this week received and confirmed an order for 500 QUANT 48VOLT and 25,000 QUANTiNO 48VOLT vehicles. The purchaser is an international consortium of investors. This stands as an indirect validation of the business plan presented by nanoFlowcell Holdings. The plan provides for the construction of a pilot facility for the series production (CKD) of QUANT low-voltage vehicles as well as the manufacture of nanoFlowcells and bi-ION electrolyte liquid, marking the start of a new era for electric mobility.

"I believe an advance order of this magnitude is unprecedented in the history of the automotive industry - particularly before actual production has even started," says Nunzio La Vecchia, CEO of nanoFlowcell Holdings. "If you were to ask me what the buyer's motivation is, I could say: 'The sheer passion and enthusiasm for a globally unique low-voltage super sports car with flow cell drive!' - but we're talking here about financially shrewd investors. We share the passion for robust, forward-looking, disruptive innovation as well as our assessment of the enormous market potential for nanoFlowcell technology as an integrated nanoFlowcell 48VOLT low-voltage drive system in electric mobility and for mobile and stationary energy."

The sales price for the QUANT 48VOLT has been set at 3.5 million Swiss francs (approx. 3 million euros) and at 75,000 Swiss francs (approx. 65,000 euros) for the QUANTiNO 48VOLT.

QUANT 48VOLT including refuelling infrastructure

The customers for the QUANT vehicles will come from the network of the investor consortium, including a large number of fleet operators. However, the initial series of the QUANT 48VOLT will also be delivered to private individuals, who will take delivery of the vehicle complete with a domestic tank infrastructure for filling up their QUANT 48VOLT with bi-ION electrolytes. The tank infrastructure consists of a storage tank and pump installed directly at the customer's home by nanoFlowcell.

Because the QUANTiNO 48VOLT will initially be used largely in fleets, the plan is to use so-called bi-ION tank spots operated by the fleet owners. As per the domestic storage tanks, the bi-ION tank spots will be supplied for the first test fleets from the central production of the QUANT-City pilot plant.

nanoFlowcell is going forward with planning and building permit phase for QUANT-City pilot plant.

"The secured contract volume will support our forthcoming increase in share capital," explains La Vecchia. "For corporate reasons, we are considering an increase in share capital in order to retain a 100-percent cover ratio through equity capital for the investments in the planned QUANT-City pilot facility."

The sales revenues for the total of 25,500 QUANT low-voltage electric vehicles amounting to 3.6 billion Swiss francs (approx. 3.1 billion euros) is flowing into the construction of the first QUANT-City pilot plant; nanoFlowcell is progressing with the planning and building permit phase for QUANT-City.

The pilot plant comprises:

- Production facilities for the nanoFlowcell (incl. membrane) and for the bi-ION electrolyte liquid,

- The construction of a sample production facility for QUANT low-voltage vehicles (CKD - complete knock down - meaning components and subassemblies are delivered to the import country where they are subsequently assembled into complete vehicles and sold),
- The construction of an innovation lab for flow cell technology to illustrate the value chain from application research through to application development.

"The construction of QUANT-City will take around two years - at least, for the first construction phase of the pilot facility," says La Vecchia. "We will start delivering the first QUANT 48VOLTs shortly thereafter. The vehicle is already homologated for low-volume production and will be produced in parallel to the construction of QUANT-City. For the QUANTiNO 48VOLT, we anticipate an engineering phase of a little over two years before the vehicle can enter series production."

nanoFlowcell Holdings Ltd is an innovative research and development company operating in the field of flow cell technology and its applications. Besides prototype development of electric vehicles under the QUANT brand, the company also conducts research into opportunities for mobile and stationary application of the nanoFlowcell® technology in other sectors and industries.

nanoFlowcell® is the product brand used by nanoFlowcell Holdings Ltd for its proprietary flow-cell based energy technology. To store and convert energy, the nanoFlowcell® needs only a non-toxic, non-flammable and sustainably producible electrolyte liquid developed by the company and known by the brand name **bi-ION**. A nanoFlowcell® flow cell is not charged like conventional batteries at electric charging stations but is instead filled up with bi-ION. Similar to vehicles with internal combustion engines, the size of the tank is scalable and ultimately determines the energy available.

Under the **QUANT** brand, nanoFlowcell Holdings Ltd develops prototype vehicles for the purpose of testing the nanoFlowcell® 48VOLT flow cell technologies. In recent months, the company has demonstrated the potential of an electric vehicle powered by nanoFlowcell®, primarily with its **QUANTiNO 48VOLT** technology showcase, a road-legal mid-size sports car with nanoFlowcell® 48VOLT low-voltage drive that enables a range upwards of 1,000 kilometres on electric power alone – with a top speed of 200 km/h and acceleration from zero to 100 km/h lower than five seconds.

In short, **QUANT powered by nanoFlowcell®** stands for environmentally compatible and sustainable electric mobility with no compromise in comfort, inherent safety, performance or cost.

For further information on nanoFlowcell Holdings Ltd, nanoFlowcell® technology or the QUANT technology showcases, visit <http://www.nanoflowcell.com>.