



## Greenland Launches Innovative GEX-8000 Electric Industrial Excavator

February 17, 2022

EAST WINDSOR, N.J., Feb. 17, 2022 /PRNewswire/ -- Greenland Technologies Holding Corporation (NASDAQ: GTEC) ("Greenland" or the "Company") today announced the launch of its latest innovative industrial vehicle, the **GEX-8000 Industrial Electric Excavator**.

This marks another major expansion in Greenland's product roadmap of innovative industrial vehicles that provide sustainable solutions to industries traditionally dominated by heavy emission equipment. The GEX-8000 Industrial Electric Excavator is powered by a 141 kWh lithium battery that boasts a rapid 2 hour charge time with 9 hours of operating time per charge. With an 8.0 ton rated load, the powerful yet zero operating emissions GEX-8000 is positioned to help further modernize the global industrial equipment market. Perfect for on-site applications in industries ranging from agriculture, urban construction to waste management and property management, customers can learn more about the new GEX-8000 Industrial Electric Loader at [www.greenlandmachinery.com](http://www.greenlandmachinery.com).

Raymond Wang, CEO of Greenland, commented, "This is an exciting development for us and we can't wait to show off our latest vehicle to customers, which we believe delivers superior performance and a faster return on investment than traditional industrial vehicles. We continue to execute on our product roadmap and solidify Greenland's position as one of the industrial electric vehicle market's most innovative companies. Our goal is to meet all of our customers' needs from warehousing vehicles to loaders, heavier excavation vehicles and more. That is why we continue to prioritize and invest in our long-term roadmap. We are in a growth phase that we expect will accelerate as we bring our recently announced new manufacturing capacity online, while continuing to leverage additional sales and technology partnerships. We believe Greenland's value proposition is compelling from both a financial and environmental standpoint, and we look forward to leveraging this to drive higher sales growth as we move forward."

### About Greenland Technologies Holding Corporation

Greenland Technologies Holding Corporation (NASDAQ: GTEC) is a developer and a manufacturer of drivetrain systems for material handling machineries and electric vehicles, as well as electric industrial vehicles. For more information visit [www.gtec-tech.com](http://www.gtec-tech.com).

### Forward-Looking Statements

This press release contains statements that may constitute "forward-looking statements." Such statements reflect Greenland's current views with respect to future events and are subject to such risks and uncertainties, many of which are beyond the control of Greenland, including those set forth in the Risk Factors section of Greenland's Annual Report on Form 10-K and Definitive Proxy Statement on Schedule 14A filed with the U.S. Securities and Exchange Commission. Copies are available on the SEC's website, [www.sec.gov](http://www.sec.gov). Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believe," "predict," "potential," "continue," and similar expressions are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, Greenland's expectations with respect to future performance. In addition, there is uncertainty about the further spread of the COVID-19 virus or the occurrence of another wave of cases and the impact it may have on the Company's operations, the demand for the Company's products, global supply chains and economic activity in general. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated or expected. Statements contained in this news release regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. Greenland does not intend and does not assume any obligation to update these forward-looking statements, other than as required by law.



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