



## Greenland Announces Major Purchase Agreements; East Energy Agrees to Purchase GEL-1800 and GEL-5000 from HEVI

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EAST WINDSOR, N.J., Feb. 13, 2024 /PRNewswire/ -- Greenland Technologies Holding Corporation (Nasdaq: GTEC) ("Greenland" or the "Company"), a technology developer and manufacturer of electric industrial vehicles and drivetrain systems for material handling machineries and vehicles, today announced East Energy, through its subsidiaries Carolina Poultry Power RG2, LLC and Carolina Poultry Power RG3, LLC, has agreed to purchase multiple zero operating emissions, electric industrial machines from Greenland's HEVI. Under the purchase agreements, East Energy will purchase two GEL-5000s and one GEL-1800, with delivery of the all-electric loaders scheduled for later this year.



HEVI's GEL-5000 is a 5.0 ton rated load all-electric lithium wheeled front loader that boasts strong power, approximately 40,000 pounds operating weight and increased payload options, making it a clean, green front loader with 9 hours of operation time per charge. With a long list of sustainability, performance, comfort, maintenance and safety features, the GEL-5000 all electric front loader is ideal for both indoor and outdoor usage. It is perfect for on-site applications in industries ranging from agriculture, urban construction to waste management and property management. Customers can learn more about the GEL-5000 Electric Wheel Front Loader or schedule a demo at [www.gethevi.com](http://www.gethevi.com).

HEVI's GEL-1800 all-electric loader is powered by an environmentally-friendly 141 KWh lithium battery. The GEL-1800 answers some of the biggest issues facing modern facility managers, with its clean and sustainable power, zero operating emissions, and both 60% less operating noise and lower maintenance costs compared to diesel internal combustion vehicles. It is currently available for sale in the United States market. Customers can learn more about the new GEL-1800 Electric Loader or schedule a demo at [www.gethevi.com](http://www.gethevi.com).

Raymond Wang, CEO of Greenland, commented, "We are thrilled to share the news of major purchase agreements with East Energy. Our mutual dedication to environmentally friendly and sustainable business practices aligns seamlessly. As the CEO, it brings me immense pride to witness the growing popularity of our all-electric industrial vehicles, which boast zero emissions. The positive response from customers highlights the increasing momentum of our sleek and powerful industrial electric vehicles. We are committed to building on our impressive track record of innovation as we continue to bring customers excellent performance in a more environmentally-friendly vehicle."

"Our GEL-1800 and GEL-5000 models are setting new standards, offering operators numerous advantages, such as simplicity in maintenance, zero operating emissions, and an enhanced overall experience. These industrial electric vehicles we purpose designed to both elevate performance and contribute to a greener environment in a wide range of applications, including construction, mining, agriculture, industrial and more. We are delighted to witness the success of our efforts in creating vehicles that not only improve working conditions for operators but also significantly reduce the cost of ownership."

### About East Energy

East Energy's projects are best-in-class in the biomass sector. Digesters and solar are under development. East Energy's build-and-own strategy is designed to integrate the relationship between waste diversion, clean power production, good jobs and strong community involvement. East Energy

applies vast experience and outstanding legal, engineering, financial and regulatory resources, while its sister company East Energy Operations has a deep bench and decades of experience operating renewable energy assets. All information about East Energy has been reviewed and approved by East Energy. For more information visit [www.eastenergyrenewables.com](http://www.eastenergyrenewables.com).

### **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. Information on the Company's clean industrial heavy equipment division can be found at [HEVI Corp.](#)

### **Safe Harbor Statement**

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 filed with the U.S. Securities and Exchange Commission ("SEC"). 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," "believes," "predicts," "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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