

AKASOL builds large new headquarters in Darmstadt

- In southwest Darmstadt, a new main administration building with a production facility as well as test and inspection center will be built on an area of 20,000 square meters
- Planned investment volume in the mid double-digit million euro range
- Up to 500 workplaces at the new location
- Planned opening of the new AKASOL headquarters in mid 2020
- Mayor Jochen Partsch: "With the new headquarters, AKASOL AG sends a clear signal for the Darmstadt location and its expansion plans."

Darmstadt, March 27, 2019 – As announced at the IPO in 2018, AKASOL AG continues to grow and is building its new headquarters in southwest Darmstadt. The 20,000 square meter property, part of Darmstadt's conversion areas of the former Kelley Barracks, will see a new 7,000 square meter main administration building by mid-2020, as well as a state-of-the-art, environmentally friendly testing and inspection center according to the battery technology company's plans. In addition, a 15,000 square meter two-story production, assembly and logistics hall will be built. The planned total investment volume is in the mid double-digit million euro range.

On March 26, 2019, AKASOL AG acquired a property of 20,000 square meters in southwest Darmstadt (formerly Kelley-Barracks) from the Federal Agency for Real Estate Tasks (BlmA) in order to decisively advance the dynamic growth of the company expected in the coming years.

Essentially, two buildings will be erected on the property. On the one hand, the four-story main administration building with a gross floor area of 7,000 square meters, will have a modern exterior architecture and create a communicative and highly modern working atmosphere with a charming campus character both with "open-space" workplaces and modern individual and group offices. In addition, generous exhibition areas as well as bright and friendly social and meeting rooms will have a significant share. The premises are planned by experienced and specialized interior designers of the office installer Kahl from Mannheim. Thus, AKASOL creates ideal work and break conditions for up to 500 workstations.

On the other hand, the adjoining production, assembly and warehouse area will have a gross floor space of 15,000 square meters distributed over two-stories, both for the expansion of series production and for the production of small batches. In addition, prototype and model construction, service workshops, the warehouse and the state-of-the-art test and inspection center for battery system development are to be accommodated there. With state-of-the-art testing equipment, this will enable mechanical, electronic and electrotechnical tests - from the cell to the battery system. Particularly

important are the continuous load tests with so-called "shakers" (vibrating equipment) as well as battery endurance tests in climatic chambers.

All in all, the new hall is four times as large as the current production location in Langen, but Langen will be preserved. The production capacities planned at the new location will be based on new customer order volumes, which are currently still being negotiated.

"The extremely dynamic growth of AKASOL required a massive expansion of office and production capacity. In addition, it is important that we strengthen our development site with a new state-of-the-art test and inspection center that meets all the needs of our battery systems developers. I am happy and proud to be able to offer our richly deserved and highly motivated employees the innovative and comfortable jobs they need in the future to advance our company. A special thank you goes to Mayor Partsch for his decisive support. In a not very simple environment, he personally made himself strong for the establishment of AKASOL and repeatedly mediated personally between the different authorities and our company. All in all, the city of Darmstadt has created the necessary framework conditions to enable our company to expand its location and thus achieve further growth," said Sven Schulz, CEO of AKASOL AG. "Our continuous investments in research and development, as well as the bundling and expansion of testing and inspection capacities, have become necessary due to the very good order situation of our company. AKASOL thus makes a notable contribution to the traffic revolution in the field of commercial vehicles not only in Germany but throughout Europe and worldwide."

The Mayor of the City of Science Darmstadt, Jochen Partsch, commented on the location decision of AKASOL with great joy: "With the new company headquarters the AKASOL AG sends a clear signal for the Darmstadt location and their expansion plans. AKASOL is a leader in overall ecological transport transformation and for Darmstadt in particular, taking the great engineering and electrical engineering tradition of the city to a new level and, in a special way, embodying the research-driven profile of the Science City. Electric and hybrid powertrains stand for future viability and will continue to gain in importance enormously globally. At the same time, the relocation of the company's headquarters to the former Kelley Barracks is another important step in urban development, which was successful after intensive negotiations with the city's support. In this way, the new commercial area will be positioned as the location of innovative companies that actively contribute to positive social and technological change. On this basis, I look forward to further trustful cooperation with AKASOL very confidently. "

Construction is scheduled to begin in April 2019. Completion is expected in mid 2020, according to the plans of the general contractor commissioned with the construction of the building. The project is managed by Gassmann and Grossmann Baumanagement GmbH from Frankfurt am Main, which have been commissioned by the client AKASOL AG since November 2018 with the preparation and planning. The new head office will replace the previous office branches in the Darmstadt Schenck technology and industrial park. Series

production at the Langen site will continue to be maintained. At the same time, existing specialist departments from Darmstadt and Langen are brought together under one roof in the new company headquarters, which shortens the work distances and promotes synergies.

Facts about the future AKASOL headquarters:

- Start of construction: April 2019
- Completion: mid 2020
- Office: 7,000 m² gross area, four-stories
- Hall: 15,000 m² gross area, two-stories



Illustration: Visualization of the future AKASOL headquarters

PRESS RELEASE

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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 Daimler, a Scandinavian bus and truck manufacturer, 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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