



Greenland Technologies Announces Power Tech Equipment Repair Has Joined HEVI's Approved Service Provider Network Program

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EAST WINDSOR, N.J., Jan. 30, 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 that Power Tech Equipment Repair ("Power Tech") has joined Greenland's rapidly expanding HEVI Authorized Service Provider (ASP) national network program to support increased demand for the Company's growing HEVI electric industrial vehicle product line.



For more than 20 years, Power Tech has been the trusted construction equipment repair, hydraulic repair and aerial platform repairs service of Elkton, Maryland. Power Tech prides itself on always providing quality, efficient repairs that last. Power Tech believes it has the experience to complete every job safely, and has gained a reputation for reliable services.

Raymond Wang, CEO of Greenland, commented, "We developed a very good understanding of the Maryland market as we investigated strategic options for our production facilities. This ultimately positioned us to win an important bid last year from Maryland's Port of Baltimore, under which Greenland will help facilitate the Port of Baltimore's ambitious plan to electrify port equipment, including planned sales of the Company's new GEL-5000 all-electric front loader. Given the strategic importance of Maryland, it made perfect sense to partner with Power Tech. We expect this to be a core growth market for us as we work to accelerate sales of our electric industrial vehicles. Having a trusted, local partner that can provide reliable maintenance and repair services gives us another competitive advantage, which we expect will be a positive factor and sales catalyst as more customers make the move to electric industrial vehicles."

"Power Tech is excited to announce our partnership with HEVI, a pioneer in the electric heavy equipment sector. As an authorized service provider for this brand, we are aligned with their vision for a cleaner, greener future and are proud to contribute to the transition of fleets towards sustainable and efficient clean equipment," said Power Tech's Nicole Crick.


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. 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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