



National Energy Improvement Fund Partners with HEVI to Provide Equipment Financing

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EAST WINDSOR, N.J., July 17, 2024 /PRNewswire/ -- HEVI Corp. ("HEVI" or the "Company"), a manufacturer of all-electric heavy equipment, today announced it is partnering with the National Energy Improvement Fund (NEIF) to provide equipment financing. Through this partnership, HEVI customers will be able to take advantage of a streamlined, specialized financing program for the purchase of HEVI's all-electric heavy equipment.



The Company believes that financing the purchase of HEVI's all-electric heavy equipment offers several advantages, such as better cost management, tax benefits, access to HEVI's advanced technology, increased productivity, and mitigation of depreciation. Additionally, for customers aiming to lower their carbon footprint, the Company believes financing can facilitate the transition to eco-friendly equipment, helping them meet their sustainability goals.

Raymond Wang, CEO of HEVI, commented, "We are excited to announce our partnership with the National Energy Improvement Fund. Their exceptional track record of supporting customers nationwide significantly influenced our decision. Through this collaboration, we will introduce a quick and straightforward financing program designed to enhance and simplify the purchasing and ownership experience of HEVI's all-electric heavy equipment. Financing will enable customers to manage their cash flow more effectively by distributing the cost over time. This initiative addresses a common barrier for customers and is anticipated to boost sales, supporting our objective of accelerating revenue growth."

Matthew H. Brown, Co-Chair and Founder of National Energy Improvement Fund, "HEVI's rapidly expanding industrial vehicle franchise aligns perfectly with our broader corporate mission of helping customers combat climate change through sustainable solutions. We purposely designed our financing program to be fast and easy for customers, which in turn will make purchasing HEVI's all-electric heavy equipment an even easier decision for customers."

About National Energy Improvement Fund:

The National Energy Improvement Fund, LLC (NEIF) is the nation's only Certified B Corp™ lender specializing in energy improvements, provided through a national network of contractors, manufacturers, utilities and governments. Information on NEIF financing can be found at neifund.org.

About HEVI Corporation

HEVI is a developer and manufacturer of sustainable heavy machinery such as all-electric heavy construction and farm machinery. The Company is a wholly owned subsidiary of Greenland Technologies Holding Corporation (Nasdaq: GTEC) ("Greenland"). Information on the Company's clean industrial heavy equipment can be found at HEVI at [HEVI Corp.](https://hevi.com)

Safe Harbor Statement

This press release contains statements that may constitute "forward-looking statements." Such statements reflect HEVI's current views with respect to future events and are subject to such risks and uncertainties, many of which are beyond the control of HEVI, 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, HEVI's expectations with respect to future performance. 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. HEVI 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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