

Press release

Entry of new majority shareholder Sunlight Group successfully completed - TRIATHLON acquires around 37% of Voltabox AG in parallel

Fürth, Germany, February 8, 2023 – Geraer Batterie-Dienst GmbH and Sunlight Group Energy Storage Systems (Sunlight Group) signed a purchase agreement back in December 2022 for the acquisition of 51% of the shares in Triathlon Holding GmbH (TRIATHLON). The antitrust authorities have now approved the transaction, meaning that all conditions for the closing of the purchase agreement are now fulfilled. The merger will create the global market leader in the field of industrial energy storage systems. Both companies bring a unique product and solution portfolio, world-class resources in production and development, and strong and tough global market access in intralogistics and industrial stationary storage applications. As announced, Sunlight Group as well as TRIATHLON Group will address and develop their respective business activities and target markets independently based on their strong alliance. In selected functional areas, the companies aim to cooperate closely in order to leverage the synergies that arise.

"The entry of Sunlight is an important step for TRIATHLON on the way to a promising future. Together we form a unique force in the market for industrial batteries for use in industrial trucks as well as for stationary energy storage. I am very pleased about this merger. Both groups of companies have a lot in common in terms of their product and market strategy and, in particular, in their understanding of first-class customer service," explains Martin Hartmann, CEO of TRIATHLON.

"Sunlight and TRIATHLON will continue on their successful paths and fully exploit their strengths in the markets they already operate in and to be addressed in future. We will benefit significantly from this collaboration and are very much looking forward to working together as the new global flagship for high-performance, efficient and modern energy storage systems," adds Holger Aschke, member of the TRIATHLON management board.

Together, Sunlight Group and TRIATHLON operate more than 35 facilities (production plants and warehouses, research and development centers, sales and customer service offices) in twelve countries and employ more than 3,000 people worldwide. Both companies have already been working together intensively for 20 years to provide innovative, economical, and high-performance energy storage solutions for the industry.

TRIATHLON expects the merger to open up new potential in the short and medium term with regard to its product range and, in particular, to be able to significantly expand its global service market coverage. In this way, customers will benefit from increased seamless support, receiving all solutions from a single source and thus enjoying maximum added value.

TRIATHLON takes over share package in listed Voltabox AG

In a further step, Triathlon Holding GmbH today acquired around 37% of the shares in the listed Voltabox AG from Trionity Invest GmbH. This makes Triathlon Holding GmbH the new largest anchor shareholder of Voltabox. The company, headquartered in Paderborn, Germany,

specializes in lithium-ion battery systems for high-voltage applications in the bus and agricultural and construction machinery sectors. Voltabox has already been a partner of the TRIATHLON Group for several years: Initially as a supplier of lithium-ion modules in various voltage classes for intralogistics applications, and then as a cooperation partner in core business areas, including production and development, following the change in the main shareholders at the end of 2021.

"Voltabox means extraordinarily important resources for our new joint Group in the field of high-voltage lithium-ion technology. The investment of TRIATHLON and Sunlight is the logical continuation of our cooperation. Regardless of the size of TRIATHLON's future direct shareholding, Voltabox AG will continue to pursue its market and product strategy as well as its chosen growth path," emphasizes Martin Hartmann. "The demands on industry and intralogistics are continuously growing. There is an increasing need for applications that can deliver even more power at higher voltages. Voltabox is able to provide answers to these challenges together with us."

Pursuant to Sections 29 et seq. German Securities Acquisition and Takeover Act (WpÜG), Triathlon Holding GmbH will, as a result of the acquisition of more than 30% of the share capital of Voltabox and the associated acquisition of control, submit a mandatory offer to the remaining shareholders pursuant to sections 35 et seq. WpÜG for the acquisition of all outstanding shares. The offer price shall correspond to the statutory minimum price. The offer document must be approved by the German Federal Financial Supervisory Authority (BaFin). Immediately after approval, probably in March 2023, the offer document will be published.

About TRIATHLON Group

The TRIATHLON Group is a global provider of efficient energy solutions for challenging applications. More than 1,200 employees at facilities on three continents are continuously striving to make energy available safely and economically exactly where it is needed - by offering groundbreaking battery and charging technology products and the highest commitment to customer service. Covering almost the entire battery value chain for industrial electromobility and stationary power supply, TRIATHLON is a powerful, reliable partner for its customers. The group is headquartered in Fürth with central production plants in Glauchau and Freiberg. Internationally, TRIATHLON is represented by sales and production sites in the USA, Great Britain, Australia and France, among others.

About Sunlight Group Energy Storage Systems

Sunlight Group, with over 30 years of experience in the production of lead-acid and lithium-ion batteries, holds a leadership position in motive power batteries for intralogistics, and specifically electric forklifts, as well as in Energy Storage Systems for on-grid, off-grid, and residential applications. Sunlight supplies the international market with innovative and cost-efficient products, manufactured and assembled in its state-of-the-art facilities in Greece, Italy and the USA and distributed either directly or via authorized partners' network to more than 115 countries. It also operates sales offices and provides customer support, after-sales, and warehousing services in the countries it carries production activities, as well as Romania, Germany, the Netherlands, Denmark, Luxemburg, and the UK.

With a specialized team of scientists, three R&D centers and more than 15 years of experience in lithium-ion innovation, Sunlight Group invests in emerging technologies to support the sustainable development of integrated, software-based, energy storage solutions. The company combines its circular economy business model, facilitated by the operation of one of Europe's most advanced recycling units, with a technology-agnostic approach and data-driven insights to develop environmentally friendly storage

solutions for the industrial mobility, leisure mobility, and ESS sectors. Solutions that will render sustainable energy more accessible and reliable, supporting energy transition and security.

Sunlight is a member of Olympia Group, an international investment group with a diversified business ecosystem that spans 8 countries.

About Voltabox AG

Voltabox AG (ISIN DE000A2E4LE9), which is listed on the regulated market (Prime Standard) of the Frankfurt Stock Exchange, is a technology driven provider for e-mobility solutions in industrial applications. Its core business lies in intrinsically safe, highly developed high-performance lithium-ion battery systems that are modular and in serial production. The battery systems are primarily used in agricultural and construction machinery as well as in electric and hybrid-electric buses for public transportation. In addition, Voltabox is active in the field of infrastructural energy production and corresponding utilization models through its subsidiary GreenCluster GmbH.

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