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### ECO CONSCIOUS FREIGHT TRUCK INNOVATOR TEVVA OVER-SUBSCRIBED IN LATEST \$12.5 MILLION PRIVATE FINANCIAL RAISE

*With EV Trucks that Go Further, for Less Money, Tevva Finds an Eager Market for Its “Drive to Zero-Emission Freight”*

UK-based Tevva announced today that it has successfully closed a US\$12.5 million financing round and that the round was oversubscribed. The funds will be used to continue the development and rollout of its revolutionary mid to large-size zero-emission e-trucks, which are capable of going further for less money than any other e-truck on the road. Thanks to proprietary range-extension technology, Tevva has attracted enthusiastic investors and since 2016, customers such as **UPS** that are getting the job done with Tevva’s e-trucks.

“The passion in the market for EV freight truck technology is incredibly apparent,” said Asher Bennett, Tevva’s Founder and CEO. “Once we were able to break the range barrier for electric battery propulsion—which we did by utilizing the concepts I had learned as a submarine Officer in the Israeli Navy - investors have continued to vote with their wallets and customers have put more than 230,000 km on our trucks now on the road. And counting.”

Unlike cars, which are used on average for 1.5 hours per day and buses that run on dedicated routes, e-freight trucks have faced different challenges when it comes to electrification, such as the requirement to work 8-12 hours per day across varied routes, environments and distances. Thanks to Tevva’s patented range-extension technology, Tevva’s mid to large sized e-freight trucks can do all the work of a diesel more economically and efficiently than ever before.

“Commercial trucks were an emissions problem waiting to be solved,” says Bennett. “Truck transport is a major contributor to Greenhouse Gas (GHG) emissions. Our corporate mission is zero-emissions for freight, in urban environments as well as cross-country. From a commercial standpoint, delivery trucks are a \$100 billion global market and demand for a cost effective, zero emission solution is growing by the day. With this raise, we will be better positioned to meet that demand.”

Tevva plans to use its new capital to gear up for a series production of 7.5-19T (Class 5-8) trucks, supplying some of the world’s largest truck fleets with its revolutionary zero emission e-trucks.

Tevva, an e-truck company whose revolutionary range-extension technology enables its 7.5-19t (Class 5-8) clean freight vehicles to go further than the competition for a fraction of the cost, is facilitating the transition to zero-emission freight for operators since its vehicles can do all the work of a diesel, with total peace of mind. Using an innovative adaptation of submarine technology previously worked on by Tevva's founder and CEO, Asher Bennett, the company is optimizing H2FC integration into its powerful e-trucks.

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