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Highpower International Enters Smart Vacuum Market with Two New Partnerships

SAN DIEGO and SHENZHEN, China, July 14, 2017 /PRNewswire/ -- Highpower International, Inc. (NASDAQ: HPJ) ("Highpower" or the "Company"), a developer, manufacturer, and marketer of lithium ion and nickel-metal hydride (Ni-MH) rechargeable batteries, battery management systems, and a provider of battery recycling, today announced that it has reached strategic partnership agreements with industry-leading appliance brands from Europe and the U.S. to develop and supply power solutions for high-end smart vacuum robots.

Mr. George Pan, Chairman and CEO of Highpower International, commented, "Under the swift development of smart home, people are relying more and more on smart appliances such as vacuum robots with greater power and endurance as well as compact and sleek design. With our deep knowledge of power solution design and strong base of household-name customers during the past 16 years, we are well positioned to serve customers in the smart vacuum industry. Highpower pays close attention to the end user as well as developing trends and work jointly with our industry-leading clients to provide quality products and services. These two partnerships will further strengthen our market share in smart home application and Highpower will continue to supply convenience and style to our consumers."

The two agreements are expected to provide Highpower with top-line revenues of \$4 million in 2017 and \$15 million in 2018, with which Highpower has been involved in designing power solutions for three new models of smart vacuums, which are expected to be launched in 2018.

About Market information

According to Euromonitor International, the world leader in strategy research for consumer markets, the whole smart vacuum market reached \$1.7 billion in 2015 and is expected to reach \$2.4 billion in 2020. GFK SE, Germany's largest market research institute and the fourth largest market research organization in the world, estimates that by 2020, the global smart furniture market will surpass \$58 billion with demand driven by Europe, the U.S., and Asia.

About Highpower International, Inc.

Highpower International was founded in 2001 and produces high-quality Nickel-Metal Hydride (Ni-MH) and lithium-based rechargeable batteries used in a wide range of applications such as electric buses, bikes, energy storage systems, power tools, medical equipment, digital and electronic devices, personal care products, and lighting, etc.

Highpower's target customers are Fortune 500 companies and top 20 companies in each vertical segment. With advanced manufacturing facilities located in Shenzhen, Huizhou, and Ganzhou of China, Highpower is committed to clean technology, not only in the products it makes, but also in the processes of production. The majority of Highpower International's products are distributed to worldwide markets mainly in the United States, Europe, China and Southeast Asia.

Forward Looking Statements

This press release contains "forward-looking statements" within the meaning of the "safe-harbor" provisions of the Private Securities Litigation Reform Act of 1995 that are not historical facts. These statements can be identified by the use of forward-looking terminology such as "believe," "expect," "may," "will," "should," "project," "plan," "seek," "intend," or "anticipate" or the negative thereof or comparable terminology. Such statements involve known and unknown risks, uncertainties and other factors that could cause the Company's actual results to differ materially from the results expressed or implied by such statements, including, without limitation, fluctuations in the cost of raw materials; our dependence on, or inability to attract additional, major customers for a significant portion of our net sales; our ability to increase manufacturing capabilities to satisfy orders from new customers; our ability to maintain increased margins; our dependence on the growth in demand for smart wearable devices and energy storage systems, and other digital products and the success of manufacturers of the end applications that use our battery products; our responsiveness to competitive market conditions; our ability to successfully manufacture our products in the time frame and amounts expected; the market acceptance of our battery solutions, including our lithium ion batteries; and our ability to continue R&D development to keep up with technological changes. For a discussion of these and other risks and uncertainties see "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's public filings with the SEC. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. The Company has no obligation to update the forward-looking information contained in this press release.

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