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Volcon ePowersports Hits Funding Milestone Totaling $17.5 Million Since Inception

- Volcon raises a total of $17.5 million in funding within first year of operation, confirming industry confidence in Volcon and the future of electric powersports

- Funding to help expand production lines, staff and supply chain to meet high demand

- Addition of former Deloitte Partner as CFO sets Volcon on upward trajectory as first products come to market

AUSTIN, Texas, June 2, 2021 /PRNewswire/ -- Volcon ePowersports has reached a new milestone as the company announced the closing of $17.5 million in funding, bolstering the growing organization with new company hires and expanding production capacity to meet consumer demand. Also effective immediately, Volcon has appointed Greg Endo as Chief Financial Officer (CFO), where he is positioned as a key team member during a time when the company's first products are coming to market.



In recent months, Volcon has signed new national and international partnership agreements surpassing 2021 and 2022 sales projections. The new funds will provide Volcon the ability to meet this demand with additional production, engineering and sales staff, as well as double the production lines in Austin, Texas, to build the Volcon Grunt and Runt, the company's first family-friendly, all-electric, off-road motorcycles.

"In my 30 years working in the powersports industry, I've never seen this much excitement surrounding the launch of a new product," said Andrew Leisner, Chief Executive Officer of Volcon. "The momentum grows as we add key leadership appointments, such as Greg Endo as our new CFO, receive new investment and prepare to deliver the first Grunts and Runts with demand well beyond our initial forecasts. This new injection of capital will accelerate our growth even more and help ensure we satisfy customer demand."

Greg Endo, joining as CFO, brings more than 26 years of experience to Volcon. Prior to Volcon he was an audit and advisory partner with Deloitte & Touche LLP, advising clients in manufacturing, technology and real estate industries. He has assisted clients on merger and acquisition transactions, equity and debt financings, IT implementations and business process design and controls. Mr. Endo will oversee Volcon's accounting and finance organization as well as work with its strategic partners.

Mr. Endo notes, "I can't imagine a more exciting time to join Volcon. Volcon is leading the way into a more sustainable future for outdoor adventure and Andy and his team are significantly transforming the way people experience the outdoors. I'm delighted to be a part of it."

Volcon electric vehicles provide fun, family-friendly, off-road adventures as well as backcountry sportsman exploration, along with practical utility. In addition to the groundbreaking Grunt and Runt, Volcon will begin delivery of the four-wheeled "Stag" and "Beast" UTV models in 2022 into 2023, respectively.

To reserve your place in line for a Volcon vehicle, visit:https://volcon.com/reserve

About Volcon
Volcon Inc. is the first all-electric, off-road-only powersports company that designs, engineers and manufactures a full range of electric family and utility outdoor vehicles. Based in Austin, Texas, Volcon joins many major electric vehicle manufacturers, such as Tesla, Ayro and Hyliion in what is becoming the electric vehicle capital of the world.

Volcon was founded with the mission to enhance the outdoor experience while reducing the industry's environmental footprint so that adventurers and workers alike can enjoy the outdoors and preserve it for generations to come.

For more information, please visit www.volcon.com.

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