December 20, 2023

Volcon ePowersports Operational Update for December 2023



AUSTIN, Texas, Dec. 20, 2023 (GLOBE NEWSWIRE) -- Volcon Inc. (NASDAQ: VLCN) (“Volcon” or the “Company”), the first all-electric, off-road powersports company, shared operational updates today, including sales growth and an expansion of its distribution network during the holiday shopping season. The company has seen an increase in sales for its EVO and Volcon Youth Motorcycle lines as well as Brat e-bikes, attributing much of this success to effective holiday promotions and steady production advancements.

Stag Model Update: The development of the Stag model has encountered some challenges, particularly with supply chain related issues. The company is working closely with vendors to ensure these issues are comprehensively addressed. Volcon is committed to releasing a product that meets the highest standards of quality, safety, and performance. Volcon will provide further updates once a final release date is determined.

Holiday Sales: The EVO and Volcon Youth Motorcycles and Brat e-bikes have experienced growth in sales, buoyed by the season's promotional activities. This period has proven to be a critical time for Volcon ePowersports, showcasing the increasing popularity and demand for electric off-road vehicles.

Promotional Success: The company's targeted holiday promotions for the Brat and Youth products have resulted in an increase in sales volume. These promotions have not only bolstered sales but also enhanced the brand's visibility and appeal among a broader range of consumers.

Steady EVO Production and Americas Distribution: In a major operational milestone, the EVO model has achieved steady production and is now being shipped to a wide network of dealers and distributors across the Americas. This marks a pivotal step in Volcon ePowersports' commitment to providing accessible and innovative off-road electric vehicles.

New Zealand Market Expansion: Expanding its global footprint, Volcon ePowersports has successfully introduced the Grunt EVO and Brat series into New Zealand. This expansion is a testament to the brand's growing international appeal and its capability to meet diverse market needs.

Customer Purchase Advisory: With the holiday promotions nearing their end, Volcon encourages customers to promptly reach out to their local dealers to purchase these in-demand products. For assistance in locating or contacting a dealer, customers can directly contact Volcon for support.

Quality and Safety Commitment: The company emphasizes its dedication to releasing products that adhere to stringent quality and safety specifications. The launch of the Stag will proceed only when the team is fully satisfied with the testing results, ensuring that customers receive a product that embodies the innovation and reliability of the Volcon brand.

About Volcon, Inc

Based in the Austin, Texas area, Volcon was founded as the first all-electric power sports company producing high-quality and sustainable electric vehicles for the outdoor community. Volcon electric vehicles are the future of off-roading, not only because of their environmental benefits but also because of their near-silent operation, which allows for a more immersive outdoor experience.

Volcon's vehicle roadmap includes both motorcycles and UTVs. Its first product, the innovative Grunt, began shipping to customers in late 2021 and combines a fat-tired physique with high-torque electric power and a near-silent drive train. The Volcon Grunt EVO, an evolution of the original Grunt with a belt drive, an improved suspension, and seat, began shipping to customers in October 2023. Volcon will also offer the Runt LT, a fun-sized version of the groundbreaking Grunt, better suited for small-statured riders, more compact properties and trails, or as a pit bike at race events, while still delivering robust off-road capabilities. The Brat is Volcon’s first foray into the wildly popular eBike market for both on-road and off-road riding and is currently being delivered to dealers across North America. Volcon is also currently delivering the Volcon Youth Line of dirt bikes for younger riders between the ages of 4 to 11. Volcon debuted the Stag in July 2022 and entered the rapidly expanding UTV market and previously announced that it expects to begin shipping the Stag to customers in the fourth quarter of 2023, which has been delayed as noted above. The Stag empowers the driver to explore the outdoors in a new and unique way that gas-powered UTVs cannot. The Stag offers the same thrilling performance of a standard UTV without the noise (or pollution), allowing the driver to explore the outdoors with all their senses.

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Volcon Products:

Volcon Stag: https://www.volcon.com/stag
Volcon Brat: https://www.volcon.com/brat
Volcon Grunt: https://www.volcon.com/grunt-evo
Volcon Runt: https://www.volcon.com/runt-lt
Volcon Youth Line: https://www.volcon.com/youth

Forward-Looking Statements

Some of the statements in this release are forward-looking statements, which involve risks and uncertainties. Forward-looking statements in this press release include, without limitation, when the Company can complete the testing of the EPM and APM to begin production of the Stag, and whether production of the Runt LT will occur. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable as of the date made, expectations may prove to have been materially different from the results expressed or implied by such forward-looking statements. The Company has attempted to identify forward-looking statements by terminology including "believes," "estimates," "anticipates," "expects," "plans," "projects," "intends," "potential," "may," "could," "might," "will," "should," "approximately" or other words that convey uncertainty of future events or outcomes to identify these forward-looking statements. These statements are only predictions and involve known and unknown risks, uncertainties, and other factors. Any forward-looking statements contained in this release speak only as of its date. The Company undertakes no obligation to update any forward-looking statements contained in this release to reflect events or circumstances occurring after its date or to reflect the occurrence of unanticipated events. More detailed information about the risks and uncertainties affecting the Company is contained under the heading “Risk Factors” in the Company’s Annual Report on Form 10-K and subsequently filed Quarterly Reports on Form 10-Q and Current Reports on Form 8-K filed with the SEC, which are available on the SEC’s website, www.sec.gov.

A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/16e1e4ee-b3cc-47f4-87f6-67636c5aac3a

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Mr. King operates a fork lift to move Volcon vehicles into the company warehouse for distribution.

Source: Volcon, Inc.