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Twin Vee PowerCats Adds Nine New Dealers and Expands National Network

FORT PIERCE, FL / ACCESSWIRE / January 25, 2023 /Twin Vee PowerCats, Co. (NASDAQ:VEEE),("Twin Vee" or the "Company"), a manufacturer, distributor, and marketer of power sport catamaran boats, today announced that is has added nine new authorized Twin Vee dealers as well as 19 locations across the country. The Company now sells its products to 20 independent boat dealers in 34 locations and plans to continue growing its dealer network.

"We're so proud to welcome our newest dealers to the Twin Vee family," says Joseph C. Visconti, CEO of Twin Vee PowerCats Co. "Expanding our dealership network strengthens our distribution capability and allows us to penetrate previously underserved Twin Vee markets. Our dealers are vital to the sales and support process of our boats. Additionally, Twin Vee dealers represent our products and convey our Company's mission to their communities. They're a vital part of what we do, and we're excited to see our dealer network grow."

Director of National Sales Zachary Crane has led Twin Vee's dealer recruitment effort. Hired in October 2022, Mr. Crane has worked on building Twin Vee's presence in the Northeast and along the Eastern Seaboard. "Zach has been doing a phenomenal job recruiting, leading, and supporting new Twin Vee dealers," remarks Visconti. "With extensive experience as a dealer developer and manager, we appreciate his help in growing Twin Vee's footprint. On top of all that, Zach has also been hard at work with our current dealer base to increase sales and manage brand quality control. He's been a great addition to the management team."

With the addition of Twin Vee's newest dealers, the Company intends to further develop its product awareness in new markets through local marketing, regional boat shows, and the Company's new online lead generation platform. "We expect fishers and water recreation enthusiasts in these new markets will be interested in the attractive pricing of our boats, our new and updated Twin Vee models that cater to multiple needs, and the versatility that comes from our spacious multi-hull design," says Visconti. "With the support and expertise of an expanding dealer network, we will reach new customers in new geographic areas and introduce former monohull boat owners to the world of PowerCat performance, innovation, and ride quality."

About Twin Vee PowerCats Co.

Twin Vee is a designer, manufacturer, distributor, and marketer of power sport catamaran boats. The Company is located in Fort Pierce, Florida, and has been building and selling boats for nearly 30 years. Learn more at twinvee.com. Twin Vee is one of the most recognizable brand names in the catamaran sport boat category, and is known as the "Best Riding Boats on the Water™."

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements are identified by the use of the words "could," "believe," "anticipate," "intend," "estimate," "expect," "may," "continue," "predict," "potential," "project" and similar expressions that are intended to identify forward-looking statements and include statements regarding the Company's plans to continue growing its dealer network, the Company's efforts with its current dealer base to increase sales and manage brand quality control, the Company further developing its product awareness in new markets through local marketing, regional boat shows, and the Company's new online lead generation platform, fishers and water recreation enthusiasts in new markets being interested in the attractive pricing of the Company's boats, the updated Twin Vee models and the versatility of the Company's spacious multi-hull design and reaching new customers in new geographic areas and introducing former monohull boat owners to the world of PowerCat performance, innovation, and ride quality with the support and expertise of an expanding dealer network. These forward-looking statements are based on management's expectations and assumptions as of the date of this press release and are subject to a number of risks and uncertainties, many of which are difficult to predict that could cause actual results to differ materially from current expectations and assumptions from those set forth or implied by any forward-looking statements. Important factors that could cause actual results to differ materially from current expectations include, among others, the Company's ability to continue growing its dealer network, the Company's ability to increase sales and manage brand quality control with its dealer base, the Company's ability to develop its product awareness in new markets through local marketing, regional boat shows, and the Company's new online lead generation platform, the Company's ability to attract fishers and water recreation enthusiasts in new markets with the pricing of the Company's boats, the updated Twin Vee models and the versatility of the Company's spacious multi-hull design, the Company's ability through its dealer network to reach new customers in new geographic areas and introduce former monohull boat owners to the world of PowerCat performance, innovation, and ride quality, and the risk factors described in the Company's Annual Report on Form 10-K for the year ended December 31, 2021, the Company's Quarterly Reports on Form 10-Q, the Company's Current Reports on Form 8-K and subsequent filings with the SEC. The information in this release is provided only as of the date of this release, and the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events, except as required by law.

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