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Twin Vee PowerCats Co. Announces Aquasport Has Begun Shipping Boats from the White Bluff, Tennessee Factory

FORT PIERCE, FL / ACCESSWIRE / October 16, 2023/ Twin Vee PowerCats, Co. (Nasdaq:VEEE), ("Twin Vee" or the "Company"), a manufacturer, distributor, and marketer of power sport boats, today announced that its subsidiary, AquaSport Co., is now shipping boats from its factory in White Bluff, Tennessee. AquaSport currently builds seven different models at its 150,000-square-foot manufacturing facility in Tennessee, ranging from 21-feet to 30-feet.

"We are thrilled to announce that boats constructed at our leased factory in Tennessee are now reaching new Aquasport owners across the country," stated Joseph Visconti, President and CEO of Twin Vee PowerCats Co. "The Aquasport brand is synonymous with excellence in the boating industry, and we are proud to continue that legacy by providing our customers with products that offer a variety of amenities for a fun and unforgettable day on the water."

Twin Vee PowerCats Co. announced in May 2023 that it entered into an agreement to lease with the right to acquire the Aquasport boat brand and a production facility on 18.5 acres in White Bluff, Tennessee. In June, the Company took possession of the property and initiated a comprehensive recruitment drive to assemble a skilled and dedicated workforce to restart production. "Our new Tennessee staff are committed to building on Aquasport's tremendous reputation for quality and reliability, and that drive can be seen in the incredible boats they've been making," explained Visconti.

The Company envisions an exciting future for Aquasport as its manufacturing facility continues to ramp up production. "Aquasport has been a trailblazer since its inception in the 1960s, redefining recreational sport boats for decades," said Visconti. "We want to expand on that success by developing innovative products designed to meet the evolving needs of our customers, whether they are fishing enthusiasts, adventure seekers, or families looking for memorable experiences on the water."

To stay updated on Aquasport and its latest product offerings, please visit their website at <https://aquasportboat.com/>

About Twin Vee PowerCats Co.

Twin Vee is a designer, manufacturer, distributor, and marketer of power sport 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 assembling a skilled and dedicated workforce to restart production at the Aquasport factory, building on Aquasport's reputation for quality and reliability, envisioning an exciting future for Aquasport as its manufacturing facility continues to ramp up production and expanding on Aquasport's success by developing innovative products designed to meet the evolving needs of its customers. 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 assemble a skilled and dedicated workforce at the Aquasport factory, the Company's ability to build on Aquasport's reputation for quality and reliability, the Company's ability to ramp up production at the Aquasport facility, the Company's ability to develop innovative products designed to meet the evolving needs of its customers and the risk factors described in the Company's Annual Report on Form 10-K for the year ended December 31, 2022, 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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