

October 1, 2018



Polar Power Receives \$7.5 Million in Purchase Orders For Telecom Market Backup Power Systems

GARDENA, Calif., Oct. 01, 2018 (GLOBE NEWSWIRE) -- [Polar Power, Inc.](#) (NASDAQ: POLA), a global provider of prime, backup and solar hybrid power solutions, announced today the receipt of \$7.5 million in new orders from its existing US Tier 1 wireless customers, which will add to its existing backlog. On top of its existing orders, these additional orders are scheduled for deliveries over the next 120 days.

Polar Power 's DC generators are used to power telecom equipment at tower facilities (cell / BTS sites) for both on-grid or off-grid locations. These new orders are for Polar Power's standard 15kW DC backup generator with the following fuel options: diesel, natural gas and LPG fuel.

With the proliferation of wireless broadband services across the United States, the need for increased reliability is growing in parallel with the need for site hardening due to the increasing frequency and severity of storms. Key technology trends, such as the internet of things (IOT), autonomous vehicles and video streaming demand high reliability and quality standards from broadband services. For the past 25 years, Polar Power has designed power systems that meet stringent industry requirements and it is now benefiting from capital expenditure plans at Tier-1 telecoms as network reliability and backup power during emergencies have become key industry initiatives.

"This order is further evidence that we are successfully diversifying across Tier-1 telecom providers in the U.S., which is one our key strategic objectives. Our products perform a critical function in ensuring telecom infrastructure is sufficiently hardened to reliably power cell towers during emergencies and natural disasters which is known as 'cell site hardening,'" said Polar Power CEO, Arthur Sams. "We continue to focus on DC power systems improvements to meet the changing needs of our Tier-1 customers, while also building out our sales and service network to maintain our position as a key Tier-1 supplier to the US telecom industry."

"Top Tier-1 US telecom providers have been committing increased capital investment to harden telecom infrastructure and we believe these increasing orders demonstrate that an increasing sales ramp with the US Tier-1 suppliers is beginning to take place. In anticipation of this growth, during the second quarter we secured an additional production facility and related equipment to add an incremental 50% manufacturing capacity by end of the year. This capacity expansion is a critical part of our long-term strategy to supply a growing global demand for DC power systems to the telecom industry in the U.S. and internationally. Despite minor setbacks in securing our additional facility, during the third quarter we made significant progress in our objective to have the second facility operational by the end of

2018. We believe that the addition of newer automation equipment and streamlined production processes will improve our product performance and reduce delivery lead times for our customers worldwide; which is a key strategic initiative for our company.

About Polar Power, Inc.

Gardena, California-based Polar Power, Inc. (NASDAQ: POLA), designs, manufactures and sells direct current, or DC, power systems, lithium battery powered hybrid solar systems for applications in the telecommunications market and, in other markets, including military, electric vehicle charging, cogeneration, distributed power and uninterruptable power supply. Within the telecommunications market, Polar's systems provide reliable and low-cost energy for applications for off-grid and bad-grid applications with critical power needs that cannot be without power in the event of utility grid failure. For more information, please visit www.polarpower.com.

Safe Harbor Statement Under the Private Securities Litigation Reform Act of 1995

With the exception of historical information, the matters discussed in this press release including, without limitation, Polar Power's belief that its new orders will be delivered within the next 120 days; Polar Power's expectation that it will continue to benefit from capital expenditure plans at Tier-1 telecoms; Polar Power's belief that Top Tier-1 US telecom providers have been committing increased capital investment to harden telecom infrastructure and that Polar Power will benefit from such increased capital expenditures through an increase in its sales to US Tier-1 suppliers ; and Polar Power's belief that it will be successful in completing its facility expansion by the end of 2018 are forward-looking statements and considerations that involve a number of risks and uncertainties. The actual future results of Polar Power could differ from those statements. Factors that could cause or contribute to such differences include, but are not limited to, adverse economic and market conditions, including demand for DC power systems; raw material and manufacturing costs; changes in governmental regulations and policies; and other events, factors and risks previously and from time to time disclosed in Polar Power's filings with the Securities and Exchange Commission including, specifically, those factors set forth in the "Risk Factors" section contained in Polar Power's Form 10-Q filed with the Securities and Exchange Commission on August 14, 2018.

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Source: Polar Power, Inc.