

October 9, 2024



Polar Power Completes Installation of UNHCR Nigeria Contract

Microgrid Installation Anticipated to Reduce Fuel Costs by up to 70% with Excellent Follow-on Opportunity at other UN sites

GARDENA, CA, Oct. 09, 2024 (GLOBE NEWSWIRE) -- Polar Power, Inc. (NASDAQ: POLA) ("Polar Power"), a global provider of prime, backup, solar hybrid power, and microgrid solutions announces that its DC generator, solar PV inverters, batteries, and controls were seamlessly integrated and installed at a United Nations High Command for Refugees ("UNHCR") facility in Nigeria. Assisting Polar Power on this project were Leonics Ltd. (supplying inverters and lithium batteries), Biohenry Ltd. (providing installation and maintenance services), and the Greening and Sustainability Team at UNHCR.

Polar Power's unique "microgrid" power system for grid connected application ensures continuous power for critical operations during blackouts and can also reduce the utility cost when installed with the solar option. During frequent and long duration outages, this microgrid can provide businesses with the necessary continuity by providing continuous power to refrigeration, computers, lighting, water pumping, and communications equipment.

Arthur Sams, Polar Power's CEO, commented, "Polar Power has delivered one of the best solutions at around half the cost of other bidders proposing lesser systems. Besides the huge fuel savings from up to a 70% reduction in diesel, another advantage of Polar Power's online uninterruptable power supply (UPS) with the DC generator and solar PV array is the complete shielding of application loads from the grid's power fluctuations and interruptions. Lastly, the solar PV array is designed to operate efficiently with a small footprint, providing additional installation and operating benefits, especially in remote areas. These advantages from our microgrid solution collectively present huge operating cost savings and reliability improvement."

While the UNHCR facility in Nigeria will continue to benefit from this innovative power solution that simultaneously significantly reduces generator maintenance, fuel cost, and the utility bill, Polar Power looks forward to future collaborations and projects that can provide sustainable and reliable energy to regions that need it most. This microgrid technology platform is designed to solve many of the power generation problems that other worldwide organizations, including FEMA (Federal Emergency Management Agency in the U.S., may encounter during storms and disasters by providing fuel resupply, generator maintenance, and remote equipment monitoring.

About Polar Power, Inc.

Polar Power (NASDAQ: POLA), an innovative provider of DC advanced power and cooling systems across diverse industrial applications, is pioneering technological changes that

radically change the production, consumption, and environmental impact of power generation. Its product portfolio, known for innovation, durability, and efficiency, presently includes standard products for telecom, military, renewable energy, marine, automotive, residential, commercial, oil field and mining applications. Polar Power's systems can be configured to operate on any energy source including photovoltaics, diesel, LPG (propane and butane), and renewable fuels.

Polar Power's telecom power solutions offer significant cost savings with installation, permitting, site leases, and operation. Its military solutions provide compact, lightweight, fuel efficient, reliable power solutions for robotics, drone, communications, hybrid propulsion, and other applications.

Polar Power's mobile rapid battery charging technology enables on-demand roadside charging for electric vehicles. Its combined heat and power (CHP) residential systems offer innovative vehicle charging and integrated home power systems via natural gas or propane feedstocks, optimizing performance and system costs.

Polar Power's micro / nano grid solutions provide lower cost energy in "bad-grid or no-grid" environments. Its commitment to technological advancement extends to hybrid propulsion systems for marine and specialty vehicles, ensuring efficiency, comfort, reliability, and cost savings.

For more information, please visit www.polarpower.com or follow Polar Power on www.linkedin.com/company/polar-power-inc/.

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

This news release contains certain statements of a forward-looking nature relating to future events or future business performance. Forward-looking statements can be identified by the words "expects," "anticipates," "believes," "intends," "estimates," "plans," "will," "outlook" and similar expressions. Forward-looking statements are based on management's current plans, estimates, assumptions and projections, and speak only as of the date they are made. With the exception of historical information, the matters discussed in this press release including, without limitation, Polar Power's belief that orders from its telecom customers will continue to materialize; Polar Power's expectations that its planned investment in sales and marketing will accelerate sales growth, and managing operating expenses should enable both top- and bottom-line improvements throughout 2024 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 domestic and foreign economic and market conditions, including demand for its Summit Series, 27 kW DC generator product line; trade tariffs on raw materials; changes in domestic and foreign governmental regulations and policies; the impact of inflation and changing prices on raw materials; supply chain constraints causing significant delays in sourcing raw materials; labor shortages as a result of the pandemic, low unemployment rates, or other factors limiting the availability of qualified workers; and other events, factors and risks. It undertakes no obligation to update any forward-looking statement in light of new information or future events, except as otherwise required by law. Forward-looking statements involve inherent risks and uncertainties, most of which are difficult to predict and are generally beyond Polar Power's control. Actual results or outcomes may differ materially from those implied by the forward-

looking statements as a result of the impact of a number of factors, many of which are discussed in more detail in Polar Power's reports filed with the Securities and Exchange Commission.

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Attachment

- [Polar Power Module](#)



Polar Power Module



Modular, compact, very expandable, presently configured for 70 kW peak power and 18 kW continuous power

Source: Polar Power, Inc.