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Twin Vee PowerCats Announces Brisk Sales Launch of its 400 GFX

The Twin Vee 400 GFX begins selling to Twin Vee dealers along the Gulf Coast as production for the 40' offshore catamaran is ramped up to meet dealer demand

FORT PIERCE, FL / ACCESSWIRE / September 28, 2022 /Twin Vee PowerCats Co. (NASDAQ:VEEE) ("Twin Vee" or the "Company"), a manufacturer, distributor, and marketer of power sport catamaran boats, today announced that it has sold four of its all-new 400 GFX boats to dealers in Florida and Texas. Production of the 400 GFX has been ramping up since July 2022, when the 40' catamaran was first launched. The initial sales of these boats will generate over \$2 million in revenue for Twin Vee.



RYCO Marine, located in Fort Myers, Florida, has received Twin Vee's first 400 GFX. "Ryan Bradley and Marco Brummund, the general manager and owner of RYCO Marine, respectively, are ecstatic about our new 400 GFX," states Joseph Visconti, President and CEO of Twin Vee PowerCats Co. "We have designed and built what we believe is a game-changing offshore catamaran. Not only are our Twin Vee power sport catamarans known for being the best riding boats on the water, but the price range for this offshore Cat is one of the best value propositions in the 40 foot market." RYCO Marine has ordered a second 400

GFX, and RYCO feels confident that sales of these larger boats will develop into a much larger retail market segment.



Twin Vee has also sold two 400 GFX to VIP Boats and Yachts, a dealer in Freeport, Texas. According to Visconti, VIP Boats and Yachts sells to, and supports, some of the most demanding customers in the offshore fishing market. Daron Wood, VIP Boats and Yachts' President, is impressed with Twin Vee's 40-footer, "To play in the 40-foot offshore market and compete with some of the country's best and iconic boat brands not only demonstrates Twin Vee's self confidence in the products it designs and manufactures, but the strategic thinking involved by introducing new and larger boats to the market. Twin Vee has debuted four new models in the past 18 months: the 260, 280, 340, and now their 400 GFX. We believe in Twin Vee, and as a result, we ordered two of the 400 GFXs to jump-start our sales season," states Wood.



With an overall length of 40 feet, a 12-foot beam, and a 27-inch draft, the 400 GFX is designed for the avid fisher and master sportsman who desires speed, style, and offshore endurance. The 400 GFX is powered by four outboard motors with a maximum horsepower of 1,600 HP and comes standard with double row 6-person helm seating, two 700-quart fish boxes, three live wells, an XXL double-sided coffin box, and much more.

"The sale of our first four 400 GFX boats is a significant milestone for us," says Visconti. "We are now successfully producing and selling a 40-foot professional grade offshore catamaran sport boat. With this momentum, we feel confident our larger offshore boats will continue opening new markets for Twin Vee."

Those interested in seeing the 400 GFX in action can go to Twin Vee's [YouTube page](https://www.youtube.com/watch?v=...) or learn more about it at <https://twinvee.com/tvpc/meet-the-400-gf-x/>



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 over 27 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 400 GFX, being a game-changing offshore catamaran, sales of the larger

boats developing into a much larger retail market segment and the larger offshore boats continuing to open new markets for Twin Vee. 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 ability to continue to sell the 400GFX and develop a larger retail market for the Company's larger boats, the duration and scope of the COVID-19 outbreak worldwide, including the impact to supply chains and state and local economies, 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.

Contact:

Glenn Sonoda

investor@twinvee.com

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