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# Twin Vee PowerCats Co.'s Board of Directors Appoints Kevin Schuyler as Newest Director

**FORT PIERCE, FL / ACCESSWIRE / July 7, 2022 /** Twin Vee PowerCats Co. (Nasdaq:VEEE) ("Twin Vee" or the "Company"), a designer, manufacturer, distributor, and marketer of power sport catamaran boats, today announced that Kevin Schuyler was appointed to its Board of Directors on July 6, 2022. He replaces Steven Shallcross, who stepped down on June 30th.

Mr. Schuyler currently serves as a senior managing director at CornerStone Partners, a full-service institutional CIO and investment office located in Charlottesville, VA, with approximately \$10 billion under management that provides outsourced Chief Investment Officer and investment office (OCIO) services to a select group of not-for-profit organizations. Prior to joining CornerStone Partners in 2006, he held various positions with McKinsey & Company, Louis Dreyfus Corporation and The Nature Conservancy. Mr. Schuyler is the Vice Chairman of the board of directors and Lead Independent Director of Adial Pharmaceuticals, Inc. (NASDAQ:ADIL), a clinical-stage biopharmaceutical company focused on developing therapies for the treatment and prevention of addiction and related disorders, where he has served as a director since April 2016.

Twin Vee President and CEO Joseph Visconti said, "We are pleased to welcome Kevin to Twin Vee's Board of Directors. The other board members and I had several conversations with him and expect Kevin's experience in the financial industry will be an asset to the Board of Directors and the Company. We look forward to working closely to create long-term and sustainable value for our shareholders."

"I'm excited to join Twin Vee's board," Schuyler said. "I believe the Company has a solid portfolio of power catamarans, possesses an established brand in the marine industry, and its innovative subsidiary company, Forza X1, is manufacturing fully integrated electric boats. I'm eager to work and collaborate with management and fellow board members."

Mr. Schuyler also serves on boards and committees of Sentara Martha Jefferson Hospital, the US Endowment for Forestry and Communities, and Stone Barns Center. He is a member of the investment committee of the Margaret A. Cargill Philanthropies and a member of the Chartered Financial Analyst Society of Washington DC. Schuyler graduated with honors from Harvard College and received an MBA from the Darden Graduate School of Business at the University of Virginia.

## **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 <https://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 Mr. Schuyler's expected contribution to the Company and creating long-term and sustainable value for the Company's shareholders. 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, Mr. Schuyler's ability to contribute to the Company and its growth, the Company's ability to bring its new boat models to market as planned, the duration and scope of the COVID-19 outbreak, and the conflict between Russia and Ukraine 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.

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