

September 9, 2021



Twin Vee PowerCats Co. Announces Growing Dealer Demand

FORT PIERCE, FL / ACCESSWIRE / September 9, 2021 /Twin Vee PowerCats, Co. (NASDAQ:VEEE), ('Twin Vee' or the 'Company') a designer, manufacturer, and marketer of recreational and commercial power catamaran boats, today announced that the Company continues to experience a strong demand for its boats. In addition to signed customer sales orders that have been placed with Twin Vee through the Company's network of Twin Vee dealers, the demand for Twin Vee's boats continues to grow through dealer forecasting, such that dealers have forecasted needing in excess of 200 boats. This strengthening demand has come as the dealer inventory of Twin Vee's boats remains at record low numbers.

According to Joseph C. Visconti, President and CEO of Twin Vee, "Historically, Twin Vee dealers combined would have 60 or more boats in inventory for customers to choose from. Currently, the total unit count for Twin Vee dealers combined remains below 5 boats." He added, "Every year the Company reaches out to its network of dealers to forecast the number of boats they require for the coming year. Dealers base their forecasts on the demand each dealer expects to see in its sales territory and ensures they have enough inventory on hand to sell to customers. We believe that dealers maintaining a steady stream of inventory is critical, especially during the boat show season."

The marine industry is beginning its seasonal boat show period. "Many consider the various shows that take place around the country the best time for dealers and manufactures to showcase their new boats," explains Visconti. "Conversely, boat shows provide prospective purchasers the opportunity to view multiple brands in one central location and can often lead to the best deal for them."

"The interest in our Company and the demand for our products has been substantial over the past year. We are honored customers continue to recognize Twin Vee for its performance, quality, and value. While we have a lot of work ahead of us, I believe this 200-boat forecast from our dealer network for 2022 is a ringing endorsement of the products that we manufacture and the partnerships we have forged with our dealer network in North America and the Caribbean," said Visconti.

About Twin Vee PowerCats Co.

Twin Vee is a designer, manufacturer, distributor, and marketer of recreational and commercial power catamaran boats. Founded in 1996, the Company has been an innovator in the recreational and commercial power catamaran industry. The Company currently has eleven (11) gas-powered models in production ranging in size from its 24-foot, dual engine, center console to its newly designed 40-foot offshore 400 GFX. The Company's twin-hull catamaran running surface, known as a symmetrical catamaran hull design, adds to the Twin Vee ride quality by reducing drag, increasing fuel efficiency, and offering users a stable riding boat. Twin Vee's home base of operations is a 7.5-acre facility in Fort Pierce, Florida.

Learn more at <https://twinvee.com/>. Twin Vee is one of the most recognizable brand names in the power catamaran 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 dealers maintaining a steady stream of inventory. 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 bring its new boat models and electric outboard motor propulsion system to market as planned, the Company's ability to manufacture and deliver in excess of 200 boats to support the demand for dealer inventories as planned, and 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 Quarterly Report on Form 10-Q for the quarter ended June 30, 2021. 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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SOURCE: Twin Vee PowerCats Co.

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