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For immediate release

Press release**Bafang's New Plant Topped out on January 5*****Bucking the downward trend, Bafang continues growth and expansion, with the first stage of construction of its new plant complete, and relocation planned for Q4 of 2021.***

After careful planning and design, the grand topping-out ceremony of [Bafang](#)'s new plant was held in Suzhou on January 5, 2021, following over 400 days' hard work by construction organizations.

More than 70 guests were invited to attend, including the Party Working Committee of Suzhou Industrial Park, Bafang's core management personnel, directors, supervisors and executives, Bafang suppliers, and representatives of the project survey, design, construction, and supervision organizations.



Bafang's new plant covers an area of 44,000m² and will have an overall floor area of 131,000m² upon completion. It is designed as an intelligent, environmentally friendly, garden-style plant. On this new site, Bafang will expand the production capacity of drive systems and core components for electric bicycles and improve the production automation level. To provide customers with full electric drive system solutions and one-stop procurement services, a closed loop for the production of complete electric drive systems will be formed. These upgrades of the technical center will further enhance Bafang's R&D capability.

During the ceremony, Mr. Qinghua Wang Chairman and General Manager of Bafang, stated, "Upon completion, the new plant will greatly enhance the production capacity of drive systems and core components for electric bicycles. Bafang will continue to offer high-quality products for Chinese and overseas customers and constantly increase its global market share."

Chairman Wang also expressed gratitude to committees and government at all levels in Suzhou for providing Bafang with a relaxed environment for entrepreneurship and innovation, and to the contractors, partners, and global customers for their trust, understanding, and support.



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Mr. Xiaoming Lin, Deputy Secretary of the Party Working Committee and Deputy Director of the Management Committee of Suzhou Industrial Park, recognized Bafang as a cornerstone of “top-notch talents, cutting-edge technology, first-rate enterprise, and as a world-class brand.”



The topping out of the main structure of the new plant marks the official start of the secondary stage of masonry, secondary structure, and decoration. Bafang Electric staff are all enthusiastically preparing for relocation to the new site in the second quarter of 2021. Bafang teams will continue to expand both the domestic and international markets following the core values of “Dedication to Customers’ Success, Team Work, Sincerity and Integrity, Open and Pioneering, and Benefits Priority,” and gain stronger competitiveness in terms of industry reputation, technology leadership, market share, and consumer satisfaction.





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About BAFANG: www.bafang-e.com

Bafang, one of the leading manufacturers of e-mobility components and complete e-drive systems, has been developing components and complete systems for electric vehicles since 2003. Bafang is listed on the Shanghai Stock Exchange (603489.SS).

The company focuses on all global e-mobility trends of the future: be it as an individual e-bike, e-scooter, or for public bike sharing schemes. Bafang employs about 700 staff worldwide in five locations. The head office, development and manufacturing center are based in Suzhou, near Shanghai.

Bafang has Sales and Service Centers in the Netherlands, in the USA, in Germany, in Japan and in Taiwan, China. The newly opened factory in Poland will focus on production of mid motor systems for the European markets.

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