

BYTON prepares breakthrough in automotive industry, top management adjustment

- On track for M-Byte production, with plant to enter pre-series production phase in summer, series production in Q4 2019
- Changes in top management, with Chairman Carsten Breitfeld leaving BYTON and new CTO to be announced shortly
- BYTON to finalize C-round funding soon

Nanjing, April 16, 2019 – Since being founded in 2016, BYTON, the premium smart electric vehicle brand, has experienced growth at a high rate. This summer BYTON plans to close its ongoing C-round. It is also well on track to start series production of the BYTON M-Byte, an all-electric SUV that will change consumer expectations for connected, intelligent vehicles, by the end of this year. To meet this goal, construction work at BYTON's plant in Nanjing, China, will be completed within the next three months, with pre-series production of M-Byte starting this summer.

While BYTON has developed from a small start-up to an OEM with more than 1600 employees worldwide within the last three years, one of the company's Co-founders, Dr. Carsten Breitfeld, is leaving the company to start a new adventure within the start-up industry.

BYTON Co-founder and CEO Dr. Daniel Kirchert: "Thanks to our founding team and all employees we're well on track and looking forward to delivering the M-Byte this year to customers in China, followed by the US and Europe in 2020. Carsten helped build a strong BYTON brand and bring in the right people to take our start-up to the next level. Now we are focusing on our main goal to achieve the on-time-start-of-production of the first BYTON series production model in 2019 with our strong team and partners."

BYTON will announce new appointment for CTO shortly and will present the M-Byte series production car to the public in Q3 2019 in China.

Official Website: www.byton.com

These cars are not yet on sale. They do not have type approval and are therefore not subject to Directive 1999/94/EC.

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