



United
States

Lincoln Electric Receives Initial Order for Its Velion™ DC Fast Charger for Electric Vehicles

Sep 14 2023

CLEVELAND, Sept. 14, 2023 (GLOBE NEWSWIRE) -- Lincoln Electric Holdings, Inc., (the "Company") (Nasdaq: LECO) is pleased to announce that it has received an initial order to supply four Velion™ 150kW DC fast chargers to DC-America, a leading provider of prewired, pre-commissioned charging depots for charge point operators, fleets, and installation contractors. The Velion™ chargers, coupled with the DC-America modular platform and structural raceway system, will be a part of DC-America's National Electric Vehicle (NEVI) Formula program compliant offerings.

Lincoln Electric's inaugural 150kW Velion™ DC fast charger exceeds 75% domestic content, is engineered to exceed 97% uptime with an output of up to 1000V/150A and 500V/300A, with charging efficiency of 95%. Velion™ operates within the temperature range of -31° F to 122° F (-35° C to 50° C) delivering reliable performance in a wide range of operating conditions and is backed by Lincoln Electric's multi-point service network across the United States.

Production of the Velion™ system, including a 150kW power tower and free-standing pedestal, will begin in the fourth quarter of 2023. Lincoln Electric has expanded its manufacturing capacity to produce up to 6,000 units annually in its Cleveland, Ohio facility. The 150kW Velion™ DC fast charger is the first of several DC fast charging products the Company will be bringing to market.

Business

Lincoln Electric is the world leader in the engineering, design, and manufacturing of advanced arc welding solutions, automated joining, assembly and cutting systems, plasma and oxy-fuel cutting equipment, and has a leading global position in brazing and soldering alloys. Lincoln is recognized as the Welding Expert™ for its leading materials science, software development, automation engineering, and application expertise, which advance customers' fabrication capabilities to help them build a better world. Headquartered in Cleveland, Ohio, Lincoln has 71 manufacturing locations in 20 countries and a worldwide network of distributors and sales offices serving customers in over 160 countries. For more information about Lincoln Electric and its products and services, visit the Company's website at <https://www.lincolnelectric.com>.

Contact Media Elizabeth Barry Senior Manager, Marketing Tel: 216.383.2527 Email: Elizabeth_Barry@lincolnelectric.com Investors Amanda Butler Vice President, Investor Relations & Communications Tel: 216.383.2534 Email: Amanda_Butler@lincolnelectric.com DC-America Anna Rittenhouse Vice President, Business Development Tel: 833.637-4221 Email: anna.rittenhouse@dc-america.com Website Address: www.dc-america.com