



## **GBLT Announces Vertical Expansion of its Solar Business by Introducing its Own Brand of Solar Panels, EXTRAVOLT®**

**Toronto, Ontario, Canada - Duren, Germany – January 31, 2023 - GBLT Corp. (TSXV: GBLT) (“GBLT” or the “Company”)** is pleased to announce that its solar energy business has established its own supply of solar panels under the EXTRAVOLT® brand. GBLT will be distributing its solar panels alongside its GBT Solar Green Energy business, where the company currently delivers solar panel engineering, design, installation, and maintenance services to residential and commercial properties across Germany.

The demand for solar energy panels in Europe has increased by 47% in 2022 compared to 2021 with Germany leading the European countries in panels installed as the high energy prices made renewable energy a cost-effective solution. \*

“We are experiencing undeniably high demand for our solar energy solutions in Germany and given the macro environment challenges affecting global supply chain, we are pleased to have our own stable supply of solar panels,” said Dr. Thilo Senst, CEO of GBLT. “Compared to our competitors, the EXTRAVOLT solar panels offer a higher electricity output with less footprint, making it more adaptable for various roof shapes and sizes. These solar panels will be an additional revenue stream in our solar business vertically integrating with the GBT Solar Green Energy brand. Additionally, we aim to further scale our solar panel business through supplying our EXTRAVOLT solar panels to other renewable energy companies that provide installation and engineering services. With double digit annual growth expected in the foreseeable future\*\*, we look forward to meeting energy needs in Germany and in Europe while maximizing GBLT’s product scalability and further diversifying our revenue streams.”

\*Source: <https://www.euronews.com/green/2022/12/20/eu-solar-power-soars-by-almost-50-in-2022-which-country-installed-the-most>

\*\*Source: <https://cleantechnica.com/2022/12/28/eu-market-outlook-says-solar-production-is-soaring/>

### **About GBLT:**

GBLT Corp., through its operating company, GBT GmbH, designs, manufactures and supplies mobile storage, and battery solutions. GBLT is also a leading provider of renewable energy solutions via its solar division, participating in the rapidly growing solar energy market. In addition, the Company offers consumer healthcare and wellness products to some of the largest retail chains across the globe. GBT is also an official licensee for AGFAPHOTO mobile energy products. The Company’s branded healthcare and wellbeing products are primarily sold throughout Europe under Dr. Senst brand.

For more information, please visit [www.gbt-international.com](http://www.gbt-international.com) and [www.gbtlcorp.com](http://www.gbtlcorp.com).

### **For further information please contact:**

GBLT Corp.  
Dr. Thilo Senst, CEO  
Tel.: +49(0)2421-20856-0  
Email: [investor@gbtlcorp.com](mailto:investor@gbtlcorp.com)



**Investor Relations:**

Virtus Advisory Group

Tel: 416-644-5081

Email: [info@virtusadvisory.com](mailto:info@virtusadvisory.com)

***Forward-Looking Information***

*Certain statements in this news release, which are not historical in nature, constitute "forward looking statements" within the meaning of that phrase under applicable Canadian securities law. These statements include, but are not limited to, statements or information concerning the Company's proposed activities under the Agreement, the Company's ability to achieve sales, commercial or otherwise, from its products, and the expectations of the Company regarding funding payments due pursuant to the Agreement. These statements reflect management's current assumptions and expectations and by their nature are subject to certain underlying assumptions, known and unknown risks and uncertainties and other factors which may cause actual results, performance or events to be materially different from those expressed or implied by such forward looking statements. Except as required pursuant to applicable securities laws, the Company will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by the Company. Readers are cautioned not to place undue reliance on forward looking statements.*

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*