

# FOR IMMEDIATE RELEASE from Lion Power Systems

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## ENERGY COMPANY 'LION POWER SYSTEMS' NAMES RICHARD S. MARTEN AS NEW CEO

Norfolk, Virginia, March 3<sup>rd</sup> 2025 - The Board of Directors of Lion Power Systems has appointed Richard S. Marten as President and Chief Executive Officer, effective immediately.

The Board cited Marten's more than 30 years experience as a CEO and attorney doing business domestically, and overseas, particularly in China. Marten is assuming the helm as the company prepares to launch a Regulation A Offering with a Toronto-based investment banking firm in the coming months.

Virginia Beach Mayor Robert M. 'Bobby' Dyer commented, "I consider Lion Power Systems to be an integral component in establishing the Hampton Roads region as a focal point for renewable power, and a key hub of U.S. energy independence."

Dyer continued, "Richard Marten, who I've known for many years as a successful entrepreneur in diverse fields, possesses deep international business experience and the creative background, making him uniquely qualified to lead Lion Power Systems in its next exciting stage of growth."



*Richard S. Marten - CEO*

Marten says additional changes are on the immediate horizon as LPS ascends to the next level. "Several announcements are coming soon," Marten teases, "wait for this Thursday."

Stepping down as CEO of Lion Power, a renewable energy company which has located its battery manufacturing facility in Norfolk, Virginia is James Coleman. "We appreciate Jim's efforts in helping to launch the Company from its inception," Marten says, "and intend to build on that legacy. On our team are world-class talent, both at the technology and managerial levels." Marten says LPS Chief Operating Officer, Craig Hutchison, is a highly accomplished and seasoned Senior Level Executive Professional with more than 25 years of experience in business development, operations management, customer experience, financial analysis and strategic planning. Marten further states, "Our Chief Technology Officer, Dr. Lei Chen, who was a high-level scientist in the Star Wars program in the Reagan Administration, is a pioneer in the lithium-ion battery industry and a recognized authority in the field."

LPS is currently located in the Norfolk Industrial Park, an Enterprise Zone, in Norfolk. The company has been building out a former warehouse and, for its operations, has imported state-of-the-art robotics equipment for automated battery manufacturing. "Our first manufactured products will be fully tested and available by the first of June," says COO Hutchison. With an eye to the future, he adds: "We're already looking at more customers than our current space can accommodate."

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