

Ideanomics signs joint venture to create a commodity and energy digital asset exchange

- Sub-Saharan Africa presents the "perfect market" for blockchain and artificial intelligence investments

- Ideanomics to deploy a blockchain-based platform would simplify the process of trading commodities, commodity derivatives, and settlement services

NEW YORK, Oct. 9, 2018 /PRNewswire/ -- Ideanomics (formerly: Seven Stars Cloud Group, Inc.) (NASDAQ:SSC) ("Ideanomics" or the "Company"), a leading global fintech and asset digitization services company is please to announce it has entered into a joint venture agreement with TPJ Ltd, to create Ideanomics Resources LTD a U.K. company based in London. The 75% Ideanomics owned joint venture has been created to unlock value in the commodities and energy sectors by leveraging and utilizing the Ideanomics Platform-as-a-Service (PaaS) solutions, a suite of strong multi-layer fintech technologies leveraging blockchain and artificial intelligence. Ideanomics Resources will initially focus its efforts in Africa and Middle East where it has significant long-term relationships.

"We will use blockchain technology [to improve transparency and eliminate corruption](#) in Africa's commodity markets. Digitizing asset production and distribution could help the continent to lead just as it has with mobile money worldwide," Dr Bruno Wu, co-CEO and Chairman of Ideanomics, told [entrepreneurs and investors](#) at an event hosted at Africa House collective in New York, during the United Nations General Assembly week in September 2018.



The joint venture will be responsible for setting up a commodity and energy digital asset exchange, which will leverage Ideanomics Platform-as-a-Service (PaaS) solutions. These solutions will includes our pricing model, with super artificial intelligence for indexing & futures pricing, the tokenization of assets, including mining, oil and gas assets projects, and the processing and settlement services for supply chain finance using our blockchain and smart contract settlement technology.

"We are delighted to join the Ideanomics team. London is an important hub for the group and the sector. We are focused and determined on opening up the benefits of AI and blockchain applications to the public and private sector, both in traditional markets such as Europe, and emerging markets such as Africa. We have the digital capability to bridge continents and place emerging states onto the global economic map. This is an exciting moment in the digital renaissance as the world moves rapidly forward into new ways to increase efficiency, performance and transparency in the way that it trades," said Jason McCue LLD, Director of Ideanomics Resources LTD

About Ideanomics

Ideanomics provides Platform-as-a-Service (PaaS) solutions with strong multi-layer fintech technologies leveraging blockchain and artificial intelligence. Our technology and infrastructure uses blockchain and smart contract for security token issuance and trading, artificial intelligence to provide a system for asset rating and recommendation services, and in-house and partner service providers for digital asset securitization. Ideanomics will monetize and leverage distribution through its communities and direct sales channels, through its AI assisted lending and automated sales systems, and asset securitization with a concerted focus on regulatory compliance. Our goal is to drive capital formation and sales across our digital asset ecosystems through decentralized product origination and centralized issuance and trading.

With headquarters in New York, NY and its planned "Fintech Village" center for Technology and Innovation in West Hartford, CT, and offices in London, Hong Kong, Beijing, and Shanghai, China.

Ideanomics continues to drive growth and deal flow in its core product areas:

- 1) Fixed Income-based Digital Assets [[Chinese National Electric Bus Financing Agreement](#), [First Auto Loan Financing Agreement](#), [IHT- Real Estate JV](#)] [[HooXi - MedTech](#)]
- 2) Consumer Tech Digital Asset [[Grapevine acquisition](#)] [[MedTech - HooXi](#)]
- 3) Commodity and Energy Digital Assets [[BBD Digital Capital Group](#)] [[Clean Tech HooXi](#)]
- 4) TradeTech Digital Assets [[Asia-Pacific Model Electronic Port Network \(APMEN\) JV](#)]
- 5) GreenTech Assets [[HooXi](#)]

Safe Harbor Statement

This press release contains certain statements that may include "forward looking statements". All statements other than statements of historical fact included herein are "forward-looking statements." These forward-looking

statements are often identified by the use of forward-looking terminology such as "believes," "expects" or similar expressions, involve known and unknown risks and uncertainties. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, they do involve assumptions, risks and uncertainties, and these expectations may prove to be incorrect. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this press release. The Company's actual results could differ materially from those anticipated in these forward-looking statements as a result of a variety of factors, including those discussed in the Company's periodic reports that are filed with the Securities and Exchange Commission and available on its website (<http://www.sec.gov>). All forward-looking statements attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by these factors. Other than as required under the securities laws, the Company does not assume a duty to update these forward-looking statements.

Media Contacts

Ideanomics

Email: pr@sevenstarscloud.io

IR Contacts

Federico Tovar, CFO at Ideanomics

Tony Sklar, VP of Communications at Ideanomics

Email: ir@sevenstarscloud.com

View original content to download multimedia:<http://www.prnewswire.com/news-releases/ideanomics-signs-joint-venture-to-create-a-commodity-and-energy-digital-asset-exchange-300727930.html> 

SOURCE Ideanomics

<https://investors.ideanomics.com/2018-10-09-Ideanomics-signs-joint-venture-to-create-a-commodity-and-energy-digital-asset-exchange>