

## **Ideanomics appoints Mr. Steven Fadem to its Board of Directors**

**- Mr. Steven Fadem joins Board of Ideanomics as Independent Director**

**- Will also serve on the Company's Audit Committee**

NEW YORK, Aug. 21, 2019 /PRNewswire/ -- Ideanomics Inc. (Nasdaq: IDEX) has today announced Mr. Steven Fadem has been appointed to its Board of Directors effective immediately. Mr. Fadem will hold this position until the Company's next annual meeting of stockholders. Mr. Fadem replaces Mr. Jin Shi, who recently stepped down after serving on the board for a number of years.

"We are very pleased to welcome Mr. Fadem to our Board of Directors. Steve is a seasoned leader with the experience and acumen necessary for helping the company create shareholder value", said Mr. Alf Poor, CEO of Ideanomics. "In addition to Steve's operational, accounting, and legal expertise he has also overseen cutting-edge technology companies through turn around and product pivot situations – resulting in profit, growth, and acquisition. This type of experience is invaluable to Ideanomics in the coming years, as we look to enter a period of sustained profitability and growth."

"I am extremely excited to be part of this dynamic team which is building a 21st-century market platform utilizing cutting-edge technologies and sophisticated approaches to the debt markets," said Mr. Steven Fadem, Director of Ideanomics.

Mr. Steven Fadem is an innovative executive and thought leader with substantial experience building media, entertainment, technology, information services, big data and cybersecurity companies with experience in the digital transformation of traditional businesses. Mr. Fadem has successfully launched start-ups; turned-around and revitalized complex corporate businesses and created long-term-value for professional services organizations. Steven Fadem was the Chairman of Global Data Sentinel, a cybersecurity firm he co-founded in 2014. In his capacity as Chairman, he has led the company's strategic development and capital formation. Previously, Mr. Fadem ran several private equity-backed companies in the media, energy and financial services areas; the business side of a top-five Am Law firm, Kirkland & Ellis; and a major financial services firm, Geller & Co. which, among other things, possesses a major multifamily office servicing the ultra-high net worth community and is the outsourced CFO for Bloomberg L.P. Mr. Fadem received his JD from Emory University of Law and a B.S. in Economics, Finance, and Political Science from University of Pennsylvania – The Wharton School.

### **About Ideanomics**

[Ideanomics](#) is a global Financial Technology (Fintech) company for transformative industries. Ideanomics combines deal origination and enablement with the application of technologies such as artificial intelligence, blockchain, and others as part of the next-generation of smart financial services. Our projects in New Energy Vehicle markets, Fintech, and advisory services provides our customers and partners better efficiencies, technologies, and access to global markets.

Ideanomics, through its investments and, along with its partners curate innovation around the globe through hubs and centers that foster a pipeline of technological excellence in cleantech, fintech, tradetech, agritech, regtech, insurtech, playtech, healthtech, cyber security, and more.

The company is headquartered in New York, NY, and has offices in Beijing, China. It also has a planned global center for Technology and Innovation in West Hartford, CT, named [Fintech Village](#).

### **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, and include statements regarding our intention to transition our business model to become a next-generation financial technology company, our business strategy and planned product offerings, our intention to phase out our oil trading and consumer electronics businesses, and potential future financial results. 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 risks and uncertainties, such as risks related to: our ability to continue as a going concern; our ability to raise additional financing to meet our business requirements; the transformation of our business model; fluctuations in our operating results; strain to our personnel management, financial systems and other resources as we grow our business; our ability to attract and retain key employees and senior management; competitive pressure; our

international operations; and other risks and uncertainties disclosed under the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our most recent Form 10-K and Form 10-Q filed with the Securities and Exchange Commission, and similar disclosures in subsequent reports filed with the SEC, which are available on the SEC website at [www.sec.gov](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 risk factors. Other than as required under the securities laws, the Company does not assume a duty to update these forward-looking statements.

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