

## **Ideanomics' Signs Deal With City of Qingdao For One-of-A-Kind Commercial EV Sales and Financing Center**

- **Agreement is with Chengyang Investment Corporation for Chenyang District of Qingdao**
- **Includes deal for 100,000 square meter (1,076,391 sq. ft) facility to showcase EV batteries, vehicles, and associated financing for commercial fleet operators**
- **Facility is provided on no-fixed rental basis, tied to sales and revenue development at the site**

NEW YORK, Nov. 27, 2019 /PRNewswire/ -- [Ideanomics](#) (NASDAQ: IDEX) ("Ideanomics" or the "Company"), has today announced an agreement with Chengyang Investment Corporation, representing the Chenyang District of Qingdao, Shandong province.

The deal sees Ideanomics' MEG division acquire a large-scale facility for the promotion of its battery partners, as well as its manufacturer alliance, for the benefit of large-scale fleet operators looking to transition to clean energy vehicles. The facility will be a one-of-a-kind showcase, enabling EV manufacturers and EV technology partners a venue focused entirely on EV, EV infrastructure, and financing solutions. The facility, already built, will be renovated as part of the deal, and is expected to come online in 2020, showcasing vehicles and related technologies in each of MEG's four key segments.

"The representatives for Chenyang district, and the city of Qingdao, made it clear to Ideanomics that they would develop an attractive economic package to secure this one-of-a-kind focal point for China's EV industry, managed by our MEG division," said Alf Poor, CEO of Ideanomics. "I was very impressed with their forward-thinking approach when visiting the city of Qingdao and the facility in October, as they clearly understood the vision and were ready to provide an incentive package to ensure these activities took place in Qingdao. The MEG facility in Chenyang district will benefit the entire EV industry, able to service both national interests in the PRC, as well as for our overseas operations. Ideanomics, its MEG division, and our EV partners are thrilled to have this initiative call Qingdao home."

Ideanomics' MEG division operates in 4 key segments of commercial EV, which are off-the-road Heavy Duty commercial (such as Mining, Steel Mills, Airports, and Seaports), Light commercial last-mile logistics vehicles, Buses and Coaches, and Taxis.

### **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 provide our customers and partners better efficiencies, technologies, and access to global markets. The Ideanomics Mobile Energy Global (MEG) its key EV operating segments are Heavy Duty commercial, for closed area environments, such as Mining, Steel Mills, Airports, and Seaports, Light commercial last-mile logistics vehicles, Buses and Coaches, and Taxis.

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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