

## **Ideanomics' MEG Division Forming Mobile Energy Service Ecosystem By Expanding Into New Areas of Potential Revenue**

- **S2F2C (sales-to-financing-to-charging) model has helped identify the potential for additional revenue centers**
- **Currently, the S2F2C model enables EV & EV Battery Sales and Financing, as well as revenues from the sale of energy including through pre-paid fleet purchasing and charging networks**
- **Additional revenue centers are being formed in the areas of Energy Storage and Energy Management, as well as Manufacturing Component trading such as the recently announced New Energy Metal trading platform starting with Graphene**

NEW YORK, Dec. 6, 2019 /PRNewswire/ -- [Ideanomics](#) (NASDAQ: IDEX) ("Ideanomics" or the "Company"), Mobile Energy Global (MEG) division has today announced its planned expansion into two additional key areas of Electric Vehicle (EV) enablement, including energy storage and energy management solutions, and the trading of manufacturing components essential in the future development of battery technology, such as Graphene. The combined mission for MEG's 4 business units is to use EV and EV battery sales and financing to attract commercial fleet operators that will generate large scale demand for energy, ESS and EMS services. Additionally, MEG will become a key player in the supply chain of crucial metals required for EV batteries, which are the center piece of mobile energy.

The new areas for development are a natural extension of MEG's involvement in the EV value chain, and come as a result of opportunities identified through extensive partner meetings and existing agreements with key partners such as PetroChina, CATL, and the Inner Mongolia and Yunnan provinces. The Mobile Energy Service ecosystem will span our four divisions of MEG; 1. Sales and Financing of EV and EV Batteries; 2. New Energy Sales; 3. Energy Storage and Energy Management solutions; 4. New Energy Metals Trading Platform.

MEG has identified energy storage and energy management solutions as a significant opportunity in the EV industry, where currently energy availability and fast-charging solutions are inadequate. As EV enablement accelerates in the commercial fleet sector, the current solutions for power deployment and availability are ad-hoc and not scalable. MEG has begun sourcing partners which can help provide the technology and apparatus to solve both the efficient storage and management of energy designated for fast charging. It will work with these partners to collaborate with the key stakeholders in the energy industry to help the generation, distribution and availability of fast-charging to meet anticipated demand.

Additionally, following the recent announcement with the province of Inner Mongolia, MEG is pursuing the establishment of a New Energy Metals exchange in China, to enable the global supply of the components critical to the demands of the EV battery and energy storage solutions of today and tomorrow. The exchange will function as a marketplace and commodities exchange, with the supporting regulatory approvals, and will provide a central purchasing point for the key participants in the EV battery supply chain to access and acquire essential new energy materials such as Graphene. The establishment of the exchange will require completion of appropriate partnership agreements, regulatory approvals, and supply chain development. MEG plans to use artificial intelligence (AI) and blockchain based solutions in conjunction with parent company Ideanomics.

"The expansion of our MEG activities are a result of market evolution and conversations with key stakeholders on how to facilitate a ubiquitous supply of energy for the commercial EV industry, and also the raw materials required for the technological energy storage and management systems which will provide turn key availability of such large scale supply," said Alf Poor, CEO of Ideanomics. "As the industry begins to move from ad-hoc first-generation solutions, into supply at scale, opportunities exist to develop the infrastructure along with new and existing stakeholders. We plan to be actively involved in these opportunities, as a facilitator of commerce-based solutions which can provide additional revenue streams for our MEG group. These will be important 2020 initiatives for MEG, and we have begun actively recruiting to bring in the required expertise to help us manage these new areas of activity which will enable the electric vehicle industry to develop more efficiently through a comprehensive Mobile Energy Service Ecosystem".

Ideanomics' MEG division is the world's leading commercial mobile energy service provider from facilitating product sales and financing to energy sales through AI and blockchain-enabled marketplace. It plans to establish MEG as the leader in energy storage and energy management systems for airports and large-scale commercial complexes, and also to facilitate a streamlined supply chain through a premier new energy metals trading center. MEG 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. The enablement of these four key segments of commercial EV enablement is anticipated to generate large scale demand for clean energy.

### **About Ideanomics**

[Ideanomics](#) - Driving mobile energy transformation and fintech revolution. 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 key EV operating segments for Ideanomics' Mobile Energy Global (MEG) division 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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