

## **Ideanomics MEG Announces Order from Sichuan Shenwu Yunli Transportation**

**- Order totals approximately 1.5Billion RMB, or \$215 Million USD**

**- Order is for 2,000 8x4 meter heavy trucks, for construction project use**

**- Multi-year order is subject to lease financing via MEG and order fulfilment runs through 2022 / 2023**

NEW YORK, March 16, 2020 /PRNewswire/ -- [Ideanomics](#), (NASDAQ: IDEX) ("Ideanomics" or the "Company"), has today announced a new vehicle order through its MEG subsidiary from construction services company Sichuan Shenwu Yunli Transportation Services Co., Ltd., the leading construction site dump truck operator in Southwest China provinces of Sichuan, Yunnan and Guizhou.

The order is for 2,000 8x4 meter heavy dump trucks, for use in construction projects in various locations. The vehicles cost approximately 750,000 Renminbi (approx. \$107,000 USD) per unit, with the order totaling in the region of 1.5Billion Renminbi, or approximately \$215 Million USD.

The vehicles will be procured from a number of manufacturers within MEG's partner alliance and will be subject to a rolling delivery schedule throughout 2020 and beyond. MEG has identified commercial heavy trucks as a strategic segment of its business, and one in which it feels it can derive significant revenues in the next few years as EV heavy trucks deliver significant ROI for fleet operators in terms of fuel savings.

"We are very pleased to be working with Mobile Energy Group and their Qingdao sales hub for this order, which will see us convert our fleet of heavy construction vehicles starting in 2020 and completing over the course of the next two to three years," said Yang Guang, Chairman of Sichuan Shenwu Yunli Transportation Services Co., Ltd. "The MEG team's expertise and knowledge of the EV truck market, and the associated financing and rebate structures required for the electric vehicle market, were a key factor in our decision in the timing and placement of this order."

### **About Ideanomics**

Ideanomics (Nasdaq:[IDEX](#)) is a global company focused on facilitating the adoption of commercial electric vehicles and developing next generation financial services and Fintech products. Its electric vehicle division, Mobile Energy Global (MEG) provides financial services and incentives for commercial fleet operators, including group purchasing discounts and battery buy-back programs, in order to acquire large-scale customers with energy needs which are monetized through pre-paid electricity and EV charging offerings. Ideanomics Capital includes DBOT ATS and Intelligenta which provide innovative financial services solutions powered by AI and blockchain. MEG and Ideanomics Capital provide our global customers and partners with better efficiencies and technologies and greater access to global markets.

The company is headquartered in New York, NY, and has offices in Beijing, China.

### **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.

**Investor Relations and Media Contact**

Tony Sklar, VP of Communications

55 Broadway, 19<sup>th</sup> Floor New York, New York 10006

Email: [ir@ideanomics.com](mailto:ir@ideanomics.com)

SOURCE Ideanomics

---

<https://investors.ideanomics.com/2020-03-16-Ideanomics-MEG-Announces-Order-from-Sichuan-Shenwu-Yunli-Transportation>