

## **Ideanomics' MEG announces the Formation of Business Entities to Capitalize on China's RMB24 trillion (USD3.4 trillion) "New Infrastructure" Investments**

**- MEG's New Energy Vehicles has formed a strategic cooperation with CATL, Beiben Trucks Group Co., Ltd., Chery Automobile Group, CEMI Group, iUnicorn (Shenma Zhuanche), etc.**

**- MEG's IoT/IoV 5G Energy Services has formed a strategic cooperation with China Tower, GCL Group, State Grid, Dongfang Energy Sales Cloud, and TMR Energy.**

NEW YORK, March 27, 2020 /PRNewswire/ -- Ideanomics, (NASDAQ: IDEX) ("Ideanomics" or the "Company"), is pleased to announce the formation of two core business entities to capitalize on China's RMB24 trillion (USD3.4 trillion) "New Infrastructure" investments. The Chinese government is accelerating its New Infrastructure investment as part of the financial stimulus measures put in place to help stabilize growth and employment, serve consumption upgrades, and improve overall quality of life. As of March 4, seven provinces and cities have launched more than RMB 24 trillion in key new infrastructure construction projects.

New infrastructure refers to the infrastructure construction that focuses on the technology infrastructure - 5G infrastructure, ultra high voltage (UHV), intercity high-speed railways and intercity rail transit, new energy vehicle charging station infrastructure, big data centers to service 5G IoT/IoV data collection, improve major fields of study such as artificial intelligence and industrial internet. Investments and progress in the New infrastructure are expected to mitigate the effects of the Covid-19 epidemic and consequent economic downturn as well as promote reform and innovation.

The two entities, MEG New Energy Vehicles and MEG 5G Energy Services, will be subgroups of MEG's New Energy Sales division, each having a core group of strategic partners.

New Energy Vehicles will facilitate financing and leasing of supporting IoV infrastructure under a variety of scenarios including the Belt and Road Initiative, electric vehicles (EVs) in Qingdao, Shandong Port, urban electric engineering vehicles, new energy taxi exchanges, urban new energy buses and other operating scenarios. It will be primarily financing for 5G towers and stations as well as other similar group's power supply. MEG's New Energy Vehicles has formed a strategic cooperation with several leading partners, including CATL, Beiben Trucks Group Co., Ltd., Chery Automobile Group, CEMI Group, iUnicorn (Shenma Zhuanche), etc. to incorporate IoV technology into their manufacturing.

5G Energy Services will make use of IoT/IoV services to accelerate the deployment, maintenance, and management of clean energy services in a variety of scenarios ranging from urban data centers, energy transformation (distributed energy), to urban charging ports. It has formed a strategic cooperation with China Tower, GCL Group, State Grid, Dongfang Energy Sales Cloud, and TMR Energy. GCL brings a real-time fleet management platform which will leverage the IoV and IoT data capabilities over 5G to assist commercial fleet operators with everything from charging and battery replacement indicators, through to route optimization based on traffic and weather conditions.

New Energy Vehicles and IoT/5G Energy Services augment MEG's platform with a long-term layout in new energy, 5G towers, big data centers, artificial intelligence, and the industrial internet are positioned to take advantage of the "New Infrastructure" economic initiative in China. MEG's ultimate strategy is to derive revenues from new energy sales from the increasing adoption of EVs. 5G Energy Services is an additional layer of revenue - powering the thousands of 5G towers used to support IoT/IoV services in commercial electric vehicles, and complements MEG's New Energy Sales platform which includes wholesale electricity sales and prepaid sales through UnionPay 4-in-1 cards.

### **About Ideanomics**

Ideanomics 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 group purchasing discounts on commercial electric vehicles, EV batteries and electricity as well as financing and charging solutions. 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.

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