

Ideanomics' MEG Announces Operations Back to Normal; Announces Three Deals in 48 hours

- Orders total approximately RMB 57.8 Million or \$8.1 Million USD**
- Chinese and German manufacturers fulfilled total of 600 units**
- Orders were sourced from the GCL joint venture announced in 2019**

NEW YORK, April 1, 2020 /PRNewswire/ -- [Ideanomics](#), (NASDAQ: [IDEX](#)) ("Ideanomics" or the "Company"), has today announced its MEG activities were fully operational and back to work from Monday, March 30, 2019 and was able to successfully conclude three new vehicle orders, from three different manufacturers, in the first 48 hours.

Hangzhou Dishi Auto Service Co., Ltd placed an order for 200 units of Roewe iE6 passenger cars, a luxury brand from Chinese auto manufacturer SAIC.

Hangzhou Lufei Automobile Service Co., Ltd. placed an order for 100 units of Volkswagen Passat passenger cars.

Hangzhou Hanyao New Energy Vehicle Sales & Service Co., Ltd placed an order for 300 units of Jiangling E2000 vans, from Chinese auto manufacturer Jiangling Motors Corporation (JMC).

"These are the types of orders that will quickly become commonplace, as part of our MEG sales activities. Future orders of this nature will likely be rolled up into monthly updates as the MEG activities mature, but at this time we felt it was important to acknowledge that our staff were back at their desks as of Monday, for the first time since the covid-19 outbreak began. Our MEG team has shown tremendous resolve by working through the outbreak to ensure the impact to our operations was minimized," said Alf Poor, CEO of Ideanomics.

The US GAAP accounting for the \$8.1 million revenue has not been finally determined. Consequently, the revenue may be reported on a Gross or Net basis.

About Ideanomics

Ideanomics (Nasdaq: IDEX) is a global company focused on monetizing the adoption of commercial electric vehicles, associated energy consumption, 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. 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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