

## **Ideanomics' MEG To Provide Energy Procurement Services for China 5G Tower Projects and EV Charging Infrastructure**

- MEG's energy sales division was established to sell pre-paid wholesale electricity and metered electricity via charging networks
- Cooperation agreement provides MEG with rights to provide electricity for multiple infrastructure projects which include 5G towers and new energy vehicle charging piles
- MEG's IoT/IoV 5G Energy Services division is positioned to capitalize on China's New Infrastructure Investments, starting in 2020

NEW YORK, April 22, 2020 /PRNewswire/ -- Ideanomics, (NASDAQ: IDEX) ("Ideanomics" or the "Company"), is pleased to announce that Qingdao Enengju New Energy Sales and Service Co., Ltd. (Enengju), a wholly-owned subsidiary of Sun Seven Stars Investment Group (SSSIG)<sup>1</sup>, has signed a strategic cooperation agreement with Zhongsen Tower Communications Co., Ltd to build and operate new infrastructure projects, under which Ideanomics' Mobile Energy Global (MEG) division will secure rights to provide electricity for projects which include 5G towers and new energy vehicle charging piles.

Zhongsen Tower is the leading 5G and IoT infrastructure service provider, offering a broad array of services including the build out of 5G tower infrastructure, as well as leasing and financing of supporting infrastructure. Its partners include leading telecom companies such as China Mobile, China Telecom, China Unicom, Datang Telecom, and Potevio. Its financial services and construction partners include State Development Bank, CITIC, China Life, China Agriculture Bank, China Merchant Bank, CSCEC, China Rail, and China Electric. As part of the agreement between Enengju and Zhongsen Tower, MEG's energy services division will provide the wholesale electrical energy supply required to power these projects.

As previously announced on March 27, MEG formed an IoT/IoV 5G Energy Services division to capitalize on China's New Infrastructure Investments, which represents trillions of renminbi over several years, including more than CNY 1 trillion earmarked for projects in 2020. MEG has established strategic partnerships with leading partners such as China Tower, GCL Group, State Grid, Dongfang Energy Sales Cloud, and TMR Energy.

Under the agreement between Enengju and Zhongsen Tower, both parties will invest in, build, and operate new infrastructure projects including communication pipelines, 5G towers, 5G indoor distribution, new energy vehicle charging piles, big data centers, artificial intelligence, industrial Internet, and other strategic technology infrastructure projects with the goal of creating enhanced platforms such as smart communities, smart parks and recreation facilities, smart schools, smart medical care, smart emergency services, and others. MEG will extend its existing relationships with leading utility companies to provide the electricity to power these projects.

While MEG remains focused on commercial EV enablement through helping fleet operators obtain large-scale orders and financing, its key objective is to participate in the transition of energy demand from fossil fuels to clean electricity and generate recurring revenues through electricity sales from energy storage and management solutions and EV charging networks.

### **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](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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<sup>1</sup>Sun Seven Stars Investment Group (SSSIG) is the largest shareholder in Ideanomics and is controlled by Ideanomics Chairman Dr. Bruno Wu and his wife.

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