

Ideanomics' MEG Secures First Order for Qingdao EV Hub

- Order is for 130 units totalling approximately USD 2.5 Million
- Order will be fulfilled with EVs from SAIC brand Roewe
- Vehicles ordered are for immediate Q2 delivery

NEW YORK, May 18, 2020 /PRNewswire/ -- [Ideanomics](#) (NASDAQ: IDEX) ("Ideanomics" or the "Company"), Mobile Energy Global (MEG) division has today announced its Qingdao subsidiary Qingdao Chengyang Ainengju New Energy Sales and Service Co., Ltd has secured its first EV order from a Hangzhou-based customer for 130 EV units from [SAIC's Roewe](#) brand.

The order value is approximately RMB 17.5 Million (approx. USD 2.5 Million), and is comprised of 80 units of Roewe's 2019 model ei6 Honor 80 Deluxe Edition, 20 units of its 2020 EX5 vehicle, and 30 units of its ei5 2020 Deluxe Edition. The order is for immediate delivery and anticipated to be completed within the second quarter. Qingdao Chengyang Ainengju New Energy Sales and Service Co., Ltd assisted with financing and purchase activities on behalf of its customer.

"We are very pleased to have secured this first meaningful order for our Qingdao center, particularly as the customer required financing assistance with its EV orders," said Alf Poor, CEO of Ideanomics. "Our MEG team was able to fulfill this quickly and efficiently, through our Qingdao subsidiary, getting the customer the terms they needed. This type of order is precisely why we developed our S2F2C model, and we're delighted our Qingdao activities are underway."

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 and Qingdao, 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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Additional assets available online:  [Photos \(1\)](#)

<https://investors.ideanomics.com/2020-05-18-Ideanomics-MEG-Secures-First-Order-for-Qingdao-EV-Hub>