

## **Ideanomics' MEG Announces Delivery Completion of Multiple EV Sales Orders**

- **Orders total 117 units with delivery completed**
- **Total value of multiple completed orders is RMB 22.5 Million or ~USD 3.15 Million**
- **MEG division expects more orders to be fulfilled in the coming days**

NEW YORK, June 29, 2020 /PRNewswire/ -- [Ideanomics](#) (NASDAQ: IDEX) ("Ideanomics" or the "Company") is pleased to announce that its Mobile Energy Global (MEG) subsidiary, Qingdao Ai Neng Ju New Energy Sales Company Ltd, has completed delivery of multiple orders for a total of 117 units. Total value of complete delivery orders is RMB 22.5 Million or ~USD 3.15 Million.

The multiple orders consisted of 25 Dongfeng Heavy Truck units ordered by Hangzhou Deqian Industrial Company Ltd, 40 Aoxin EV500 logistic vehicles for Jiudao Group (with a follow-on order for an additional 360 units due for delivery in July once financing completes on June 30<sup>th</sup>), and various customer orders for a combined 52 units of various EV vehicle types. As part of the delivery, the financing, licensing, insurance, vehicle registration plate administration, and tax invoice issuance are all complete.

"Today's announcement represents Ideanomics' ability to build momentum and fulfill orders on time, and in some cases ahead of schedule, even during COVID-19," said Alf Poor, CEO of Ideanomics. "Our team is dedicated to working swiftly to advance our customers' needs and will continue to do even more as the world reopens."

The US GAAP accounting treatment for the anticipated revenue from the above orders will not be finalized until the order transactions complete. Consequently, the revenue may be reported on a Gross or Net basis and some portion may be deferred to future accounting periods.

### **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](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)

Valerie Christopherson / Lora Wilson  
Global Results Communications (GRC)  
+1 949 306 6476  
[valeriec@globalresultspr.com](mailto:valeriec@globalresultspr.com)

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