

Asia-based Harvest Will Act as an Advisor to Ideanomics' MEG and Medici Motor Works

- **Harvest Alternative Investments Group has been a long-term investor in Ideanomics for several years, currently holding more than 2 million shares**
- **Advisory role will help Ideanomics maximize shareholder value in the fast-growing EV sector**
- **Harvest has indicated a desire to invest directly in MEG and Medici Motor Works operating businesses of Ideanomics**

NEW YORK, July 6, 2020 /PRNewswire/ -- [Ideanomics](#) (NASDAQ: IDEX) ("Ideanomics" or the "Company") is pleased to announce that Harvest Global Investments (HGI) and its affiliate Harvest Alternative Investments will act as an advisor to Ideanomics with an emphasis on its Mobile Energy Global (MEG) division and H2FC and BEV Medici Motor Works truck and specialty vehicles business. Dr. Henry XueJun Zhao will assume the advisory position, as well as become a board member to Medici Motor Works, to assist Ideanomics with maximizing shareholder value for its EV divisions. The types of advisory activities include the potential to assist with capital raising, M&A, and other types of investment banking services for MEG and Medici Motor Works.

Additionally, as an advisor to Ideanomics, HGI will offer its senior management's experience in assisting growth companies for more than 25 years, allowing it to participate closely in areas such as business strategy and scaling operations.

"ESG-focused funds and other mainstream funds have begun making significant investments into EV and clean energy initiatives to take advantage of the significant momentum of clean tech, particularly as it pertains to the automotive industry," said Dr. Henry XueJun Zhao, Chairman of Harvest Fund Management, the parent company of Harvest Global Investments. "Chairman Wu has invested significant time and resources in bringing his vision to a reality, and we look forward to working with Ideanomics Board of Directors and Management regarding the expansion of its EV divisions as they begin the next growth phase of their businesses".

Dr. Henry Zhao is the Chairman of Harvest Fund Management Co., Ltd. He has worked in the financial industry for over 25 years. Henry joined Harvest in 2000 and is the longest-serving CEO in the asset management industry in China. Dr. Zhao holds a PhD from Peking University, a master's degree in economics, and a bachelor's degree in electronic engineering.

About Harvest Global Investments

Harvest Global Investments (HGI), established in 2008, has offices in Hong Kong, London, and New York. HGI combines a deeply experienced international team with on-the-ground knowledge and insights to deliver superior returns from Asian and Chinese markets to global investors.

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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