

Ideanomics Announces MEG October & Q4 Sales Activity

- A total of 102 units delivered in October
- Units delivered were from the taxi and ride hailing segment
- Orders continue to be received for the fourth quarter

NEW YORK, Nov. 16, 2020 /PRNewswire/ -- [Ideanomics](#) (NASDAQ: IDEX) ("Ideanomics" or the "Company") announces its Mobile Energy Global (MEG) division's sales activities for the month of October.

For the period starting October 1, 2020, through October 31, 2020, MEG delivered a total of 102 units, all of which were taxi/ride-hailing vehicles. The 340 units that were invoiced during July through September 2020 are still pending expected delivery. During the month of October, China had two major national holidays overlap, which resulted in fewer business days. As a result, it was expected to be a lower delivery volume month.

"As we enter the final months of 2020, our sales efforts are focused on progressing opportunities for larger vehicle orders towards completion, and expanding our deliveries into battery systems and charging piles as part of testing programs with our customers and partners," said Mr. Alf Poor, CEO of Ideanomics. "As we look to round out Q4 and 2020, our goal is to deliver quarter over quarter growth while building our order book so that we can hit the ground running in 2021."

About Ideanomics

[Ideanomics](#) is a global company focused on the convergence of financial services and industries experiencing technological disruption. Our Mobile Energy Global (MEG) division is a service provider which facilitates the adoption of electric vehicles by commercial fleet operators through offering vehicle procurement, finance and leasing, and energy management solutions under our innovative sales to financing to charging (S2F2C) business model. Ideanomics Capital is focused on disruptive fintech solutions for the financial services industry. Together, MEG and Ideanomics Capital provide our global customers and partners with leading technologies and services designed to improve transparency, efficiency, and accountability, and our shareholders with the opportunity to participate in high-potential, growth industries.

The company is headquartered in New York, NY, with offices in Beijing, Hangzhou, and Qingdao, and operations in the U.S., China, Ukraine, and Malaysia.

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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