

Ideanomics Invests in Italian Electric Motorcycle Company, Energica Motor Company

- Ideanomics acquires a 20% stake in Energica Motor Company, a leading manufacturer of high performance electric motorcycles
- According to Schmidt Automotive Research, the Western European EV market has surpassed China and is the largest market in the world
- Europe's electric motorcycle market grew over 50% in 2020, mirroring the electric car market

NEW YORK, March 9, 2021 /PRNewswire/ -- [Ideanomics](#) (NASDAQ: IDEX) ("Ideanomics" or the "Company") is pleased to announce it has acquired 20% of Italian [Energica Motor Company S.p.A.](#) (Energica) for the consideration of \$13.2 million. It develops high performance 100% battery-powered motorbikes. With this investment in Energica, Ideanomics expands its global footprint in the electric vehicle (EV) industry, and complements Treeletrik's business in the ASEAN market. This investment marks continued investment in European-based OEM.

"Energica has combined zero emissions EV technology with high-performance engineering synonymous with Italy's Motor Valley to create a range of exceptional products for the motorcycle market. It also has proprietary EV battery and DC fast-charging systems that have applications and synergies with Ideanomics Mobility. We are very impressed with Livia and her team, and we look forward to supporting them through their next phases of growth," said Alf Poor, CEO of Ideanomics.

The rapid increase of EV sales that began in 2019 has continued to gain momentum over the past year. The global high performance electric motorcycle market is growing at a CAGR of over 35% from 2019-2024. With its state-of-the-art battery technology development, Energica was chosen by Dorna as a single manufacturer for the FIM Enel MotoE™ World Cup. With this partnership, Energica has been able to test new battery solutions and innovations in extreme conditions with the best riders in the world to advance its high-performance battery technology.

"We are proud to be part of this unified global platform", says Livia Cevolini, CEO of Energica Motor Company S.p.A. "Ideanomics' network of innovative companies will help accelerate the growth and adoption of new EV technologies such as Energica.. We look forward to leveraging Ideanomics to capture market share in the rapidly growing global electric motorcycle market".

For more information, visit: ideanomics.com and energicamotor.com.

About Energica Motor Company S.p.A.

Energica Motor Company S.p.A. is the world's leading manufacturer of high performance electric motorcycles and the sole manufacturer of the FIM Enel MotoE™ World Cup. Energica motorcycles are currently on sale through the official network of dealers and importers.

About Ideanomics

[Ideanomics](#) is a global company focused on the convergence of financial services and industries experiencing technological disruption. Our Ideanomics Mobility 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, Ideanomics Mobility 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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