

Ideanomics to Ring NASDAQ Closing Bell Closing Out Earth Week

NEW YORK, April 23, 2021 /PRNewswire/ -- [Ideanomics](#) (NASDAQ: [IDEX](#)) ("Ideanomics" or the "Company"), is pleased to announce that management and employees of the Company will be virtually ringing the NASDAQ closing bell today to celebrate the ending of Earth week this Friday April 23, 2021 at 4:00pm ET.

"We are excited to close out Earth Week with the Nasdaq bell ringing ceremony. Our mission is to drive the sustainability transformation globally and we are excited how our business is developing into a truly global organization which can say it's making a difference," said Alf Poor, CEO of Ideanomics.

At Ideanomics, we believe that climate change goals are achievable. As countries around the world transition to clean energy-based economies, Ideanomics is well positioned to provide solutions which meet the demand for sustainable mobility.

Here in the U.S., Ideanomics began the year by investing in the future of smart charging technologies through its acquisition of Utah-based WAVE™. Enabling transit authorities and commercial fleet operators to break free from heavy charging cables, WAVE is helping the commercial fleet sector embrace zero emission wireless charging for their electric mobility needs.

Following our WAVE acquisition, our MEG team in China quickly engaged with our OEM partners to ensure compatibility with WAVE™ charging through integration with Medici Motor Works planned range of trucks and buses. At the end of March, Medici Motor Works showcased 4 buses during our 2020 earnings call that are being imported into the United States for customer demonstration and homologation. Following on from the work with OEM partners, MEG is servicing local inquiries which will bring WAVE's wireless technology capabilities to mainland China.

Elsewhere in Asia, the Asean region, home to some of the largest 2-wheel and 3-wheel markets in the world, saw Malaysia-based Treeletrik sign a purchase order with Indonesia's PSE to supply 200,000 of their T-70 electric scooters over three years to the world's largest two-wheeler market. The initial tranche of 10,000 T-70's will be shipped from Treeletrik headquarters in Malaysia, and a planned assembly hub in Indonesia will be used to fulfill ongoing orders.

As the global demand for battery and charging technologies continues to grow, Ideanomics announced that it had acquired a 20% stake in Italian public company Energica Motor Company, a market leader in the high-performance motorbike segment. Energica has developed proprietary battery and fast charging technology for the 2- and 3-wheeled market and is the sole manufacturer of motorbikes for the 2019-2022 FIM Enel MotoE World Cup. Energica Motor Company is headquartered Modena, in the heart of Italy's world-renowned Motor Valley, and is traded on the Italian Bourse in Milan under the symbol EMC.

Leading the automotive markets in efficiency, the high-performance and sportscar market continues to produce some of the most important technological innovations for mainstream automotive manufacturing today. Ideanomics investment in the high-performance EV Auto company, Silk EV, received favorable media coverage this week when the Italian EV Auto Maker showcased their S9 hypercar, in partnership with FAW, at the 2021 Shanghai Auto Show.

In the Pacific Islands, Solectrac™ partnered with Kim and Jack Johnson's Environmental Education Nonprofit, Kōkua Hawai'i Foundation, with Solectrac supplying the electric tractor to serve as an example of sustainable and environmentally friendly farming. Hawaii is a prime example of a pristine environmental

area with the capability to efficiently grow crops with little to no carbon footprint, and the foundation exists to help with advocacy and education for local and regional farmers.

As our operations expanded to circle the globe, we arrived back in California where our fintech business segment, Ideanomics Capital, completed the acquisition of Timios Holdings Corp, a leading mortgage title and closing provider dedicated to providing customers with transparency and freedom of choice. Timios has continued its growth trajectory since joining the Ideanomics family, bringing strong revenues and resulting cashflows to the group.

About Ideanomics

Ideanomics is a catalyst for disruption to those industries where improvements in sustainability, transparency, and freedom of choice would have profound benefits on a global scale. The 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 & 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 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.

Investor Relations and Media Contact

Ideanomics, Inc.

Tony Sklar, SVP of Investor Relations
1441 Broadway, Suite 5116 New York, NY 10018
ir@ideanomics.com

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

SOURCE Ideanomics

Additional assets available online:  [Photos \(4\)](#)

<https://investors.ideanomics.com/2021-04-23-Ideanomics-to-Ring-NASDAQ-Closing-Bell-Closing-Out-Earth-Week>