

Ideanomics and ABC Companies to Accelerate the Deployment of WAVE Wireless Charging Solutions

NEW YORK, Sept. 14, 2022 /PRNewswire/ -- [Ideanomics](#) (Nasdaq: IDEX), a global company focused on accelerating the commercial adoption of electric vehicles (EV), today announced an agreement with [ABC Companies](#), a leading provider of motorcoach, transit and specialty passenger transport equipment in the USA and Canada, allowing ABC Companies to become a certified reseller of WAVE's industry-leading wireless inductive charging technology in North America. The resale partnership expands WAVE's distribution across North America and into private charter fleets.

"Our WAVE wireless charging technology is a proven solution that solves a major concern we're hearing from fleet operators about going electric—what happens when I run out of charge?" said Robin Mackie, president of Ideanomics Mobility. "With our wireless charging technology, fleet operators can cut the cord, keep their electric fleet running, and stop worrying about vehicle downtime for charging at centralized depots."

ABC Companies and [WAVE](#), a subsidiary of Ideanomics, executed this agreement. This collaboration builds on the successful deployment of the WAVE charging system to [select ABC customers](#). With systems ranging from 125kW to 500kW and a 1MW charger in development, WAVE wireless charging unleashed the full potential of EV fleets by maximizing operational efficiency and reducing the total cost of ownership.

At the heart of WAVE's wireless charging solution is a proprietary ruggedized and fully automated charging pad. High power is delivered over the air from the roadway-embedded charging pads to receivers mounted on a vehicle's undercarriage. Charging begins as soon as the vehicle aligns on top of the in-ground pad. The WAVE system is easy to operate and maintain, with no moving parts or overhead charging infrastructure. As an added benefit, WAVE wireless charging is one of the most reliable ways to charge electric vehicles. It requires no incremental labor for manual operations and zero handling of high-power cables.

As private charter fleets look to electrify, the demand for reliable, safe and proven wireless charging infrastructure is becoming even more imperative. By strategically placing wireless charging pads at routine stops, private charter fleet operators can keep their vehicles running with a nearly full charge during the entirety of their duty cycle.

ABC Companies is a well-known leader in motorcoach, transit and specialty equipment sales and service, in addition to being the exclusive U.S. and Canadian distributor of Van Hool motorcoaches. As a market leader in the private charter space, this partnership provides a direct pathway for WAVE to expand into a new vertical—private charter fleets. Through this strategic partnership, ABC will be uniquely positioned to meet growing demand from its customers for electrification and other fleet management solutions.

"As we continue to expand our portfolio of OEM aftermarket products and services, we need to deliver industry leading charging solutions," said Roman Cornell, president and chief commercial officer-ABC Companies. "WAVE is an ideal fit for many types of fleets and this partnership will enhance our offerings for our current and future customers. Beginning in 2020, we began delivering fully electric motorcoaches, and now offer zero emissions options from 8 to 75 passengers. The expanding electric vehicle portfolio has greatly increased the number of customers choosing sustainable solutions. Now that we are expanding our charging options, we are helping the transportation industry transition to electric."

Ideanomics is solving the complexity of fleet electrification by bringing together high-performance electric vehicles, charging infrastructure, and financing solutions under one roof. The company views WAVE wireless charging as a flagship charging technology and is committed to supporting its ongoing development and deployment. This includes exploring opportunities to incorporate wireless charging technology into the design of the company's next generation of electric vehicles.

About Ideanomics

Ideanomics is a global group with a simple mission: accelerating the commercial adoption of electric vehicles. By bringing together vehicles, charging, and financing solutions under one roof, we are the one-stop partner needed to simplify the transition to and operation of any EV fleet. To keep up with Ideanomics, please follow the company on social @ideanomicshq or visit <https://ideanomics.com>.

About ABC Companies

ABC Companies is a leading provider to the transportation industry with diverse product and service offerings that cover a full spectrum of operational needs including new and pre-owned full-size highway coach equipment along with transit specialty vehicles including battery electric vehicles. ABC supports customers with a comprehensive after-sales service network for service and repairs, collision services, extensive OEM and quality aftermarket parts needs for transit, motorcoach and heavy-duty equipment from strategically placed locations throughout the U.S. and Canada. Additionally, private and municipal financing and leasing options are available through the company's financial services group – one of the largest financial service providers within the industry. For more information, contact ABC Companies at 800-222-2875 or visit the company website at www.abc-companies.com.

Safe Harbor Statement

Any statements contained in this press release that do not describe historical facts may constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding the expected timing for the filing of the Form 10-K, the Company's ability to regain compliance with the Nasdaq requirements for continued listing and related matters. These forward-looking statements are often identified by the use of forward-looking terminology such as "believes," "expects," or similar expressions that involve known and unknown risks and uncertainties. Any forward-looking statements contained herein are based on current expectations, but are subject to risks and uncertainties that could cause actual results to differ materially from those indicated, including, but not limited to, risks and uncertainties relating to the failure of the Company to file the Form 10-K on its expected timeline and other risk factors discussed from time to time in the Company's filings with the SEC. These and other factors are identified and described in more detail in the Company's filings with the SEC, including, without limitation, the Company's most recent Form 10-K and Form 10-Q. The Company expressly disclaims any intent or obligation to update these forward-looking statements other than as required by law.

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