

IDEANOMICS

Empowering the New Economy

Q3 2020 Earnings Summary

NASDAQ: IDEX

November 9, 2020

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VISION

**A vibrant new energy
landscape for a cleaner,
brighter, future**

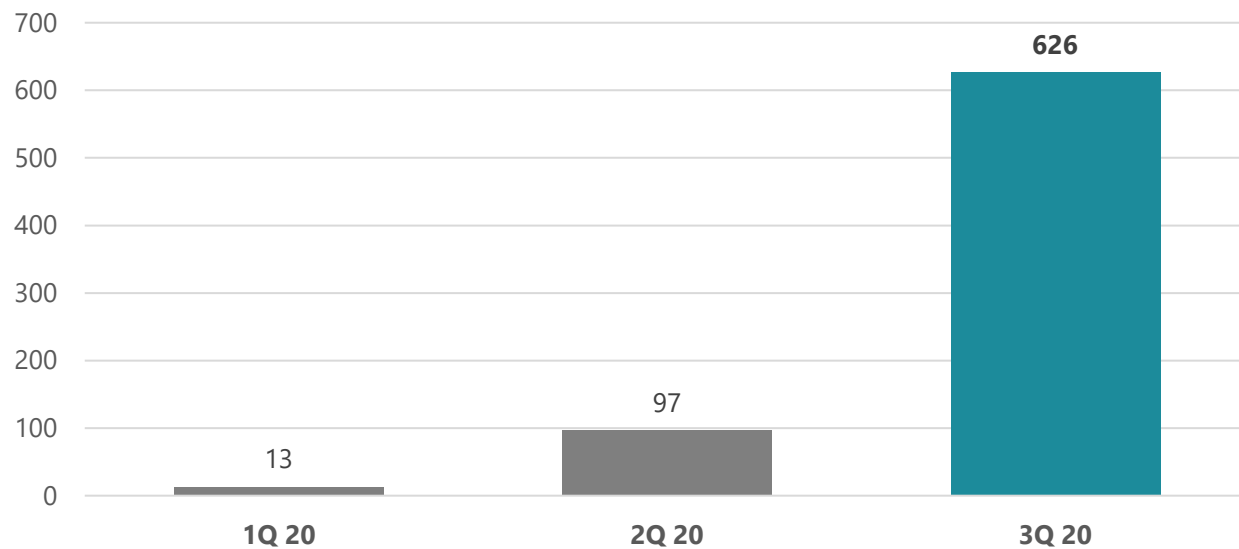
MISSION

**Deliver high-value products and
services to facilitate the adoption
of EV by commercial fleet operators**



2020 YTD Deliveries

Steady Growth in Units Delivered



Q4 2020 Activities



Investment in Qingdao and Hangzhou sales teams is directly contributing to our growing sales pipeline



Executing on converting diesel buses to BEV, which is the start of our anticipated growth in our Bus segment



Treeletrik is currently placing orders with its manufacturing partners for the first tranche of 1,000+ units



Medici Motor Works BEV vehicles are progressing towards the homologation required for sales in North America

Update

- Treeletrik currently placing orders for the first tranche of 1,000+ units
- Will begin fulfilling orders in major markets, including Thailand and Indonesia
- New CFO expected to come onboard in the coming weeks
- Acquired title to land earlier this year, critical for its ability to sell throughout ASEAN region



Treeletrik

Right product, right place

***Treeletrik* is the only licensed pure-play EV manufacturer and distributor in Malaysia, focusing on high-growth ASEAN and South Asia markets.**

Ideanomics M&A Criteria & Solectrac

- **Synergistic** – Perfect fit with Medici Motor Works, our NA Specialty Vehicle & Truck Unit
- **Proprietary** – Has both awarded and pending patents
- **Proven viable product** – Has 3 electric tractor models and a 4th in development
- **Existing sales** – Has existing sales and an order book



Solectrac

Expanding Our Footprint

Located in Northern California, Solectrac develops and sells BEV tractors for agriculture and recreational markets.



FINANCIAL REVIEW



Q3 2020 Financial Highlights

- Revenue growth each quarter for 3 sequential quarters
- Revenues up 2.3x compared to Q2 2020 and 3.4x compared to Q3 2019
- Reduction of \$1.6 million in annual operating costs
- Active M&A and investment pipeline

Q3 2020 Earnings Summary

(USD, millions)

	Q3 2019	Q2 2020*	Q3 2020	Δ% YoY
Revenues	\$3.1	\$4.7	\$10.6	n/m
Gross Profit	\$2.9	\$0.3	\$0.7	(76%)
Operating Expenses	\$12.3	\$16.5	\$12.7	4%
Operating Margin	n/m	n/m	n/m	n/m
EPS – Diluted	(0.11)	(0.15)	(0.03)	72%

n/m = Not Meaningful

* Q2 2020 operating expenses of \$16.5M includes a non-cash impairment charge of \$6.2M.

9 Months 2020 Consolidated Statement of Cash Flows

<i>Nine months ended (USD, 000s)</i>	Sept. 30, 2020	Sept. 30, 2019
Net cash used in operating activities	(21,918)	(8,712)
Net cash used in investing activities	(486)	(1,738)
Net cash provided by financing activities	45,737	9,067
Effect of exchange rate changes on cash	1,639	(37)
Net increase/(decrease) in cash and cash equivalents	24,972	(1,420)
Cash and cash equivalents at beginning of period	2,633	3,106
Cash and cash equivalents at end of period	27,605	1,686



Q3 2020 Earnings Summary

- The quarter marked the highest revenues from MEG since the business commenced operations
- Extension of MEG's product and services to provide additional revenue streams, more value to customers, and strengthen our long-term relationships
- Continued operating cost discipline saving \$1.6 million annually
- Active M&A pipeline that meet our investment criteria

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THANK YOU!

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