

Low Speed, High Need Vehicle Market Intensifies

ADOMANI® signs agreement to be exclusive distributor of E-Riva NEV's in Southwestern/Western US

REDWOOD CITY, CALIFORNIA, USA, July 11, 2019 /EINPresswire.com/ -- Neighborhood Electric Vehicles (NEV's) are the hottest thing on the market for regions where efficient, safe and comfortable low speed transportation is desired. Previously the domain of golf carts which are far less comfortable, efficient, and offer no protection of the elements, NEV's are climate controlled, street-legal, all-electric vehicles.

Believing that these vehicles have and immense future, ADOMANI has signed an exclusive distribution and service agreement for nine Western and Southwestern states with Dan Panoz of ProMotive EV, LLC. and Jack Perkowski of JFP Holdings, Ltd. for the E-Riva Neighborhood Electric Vehicle (NEV). ADOMANI will be the exclusive distributor of the E-Riva in California, Oregon, Washington, Arizona, Nevada, Colorado, Idaho, New Mexico, and Texas.



Adomani is exclusive distributor of E-Riva NEV in southwestern and western US

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NEV's are part of a larger category of vehicles that are categorized as low speed electric vehicles (LSV). These four-wheeled vehicles can attain a speed of more than 20 miles per hour but not more than 25 miles per hour on a paved surface. These vehicles have a gross vehicle weight rating (GVWR) of less than 3,000 pounds and cannot be powered by gas or diesel fuel.

According to Market Watch, "Over the next five years the Low Speed Electric Vehicles market will register a 10.8% Compound Annual Growth Rate (CAGR) in terms of revenue. The global market size will reach \$8.8 billion by 2024, from US\$ 4.8 billion in 2019."

The report continues, "Global low speed electric vehicles are expected to reach sales of 1.5 million units in 2021 and more than 80% will appear in China market, which exhibits a promising industry trend. Lithium Ion batteries-based, low speed electric vehicles are more favored in USA, Europe and Japan, while Lead-Acid (LA) battery-based products take a large market share in China."

"Having worked with Dan Panoz and the Panoz team for the past several years, it's great to see the launch of this first zero-emission vehicle project," said Jack Perkowski, Founder and Managing Partner of JFP Holdings. "We knew we had to have a strong sales and marketing team to successfully introduce this unique NEV into the market and based on my positive experience with ADOMANI, the choice was clear."

E-Riva NEV Low Speed Electric Vehicle Features:

- Climate controlled
- Power door locks and windows
- Front bucket seats
- Fold down rear bench seats
- Seat belts
- Windshield wipers
- Backup camera
- Turn signals
- Radio and multi-media center
- Combination LED/Halogen headlights and LED taillights
- Aluminum alloy wheels
- Available in black, gold, silver, red, yellow metallic, navy and pearl white

Vehicle Specifications:

- Max range: Up to 50 Miles per charge
- Max Speed: Up to 26mph
- AC Input: 120v household outlet
- Charging time: Generally around 4 hours for Lithium Ion - up to 12 hours for Lead Acid battery system
- Seats: 4
- Curb Weight: 1,782 lbs.
- Cargo capacity: 22 cu. ft. with rear seats folded down
- Ground Clearance: 6 inches
- Electric motor 5kW AC induction
- Turning radius: 13 ft.
- Battery Type: Maintenance-free Lead Acid (LA) or Lithium-ion
- Braking system: Vacuum-assisted hydraulic front disc/rear drum
- Independent front suspension
- Multi-link solid axle rear suspension

About ADOMANI®

ADOMANI, Inc. is a provider of zero-emission all-electric and hybrid drivetrain systems for integration into new school buses and medium to heavy-duty commercial fleet vehicles, as well as re-power conversion kits for the replacement of drivetrain systems in combustion-powered vehicles. ADOMANI® is focused on reducing the total cost of vehicle ownership and helps fleet operators unlock the benefits of green technology. In addition, ADOMANI® helps address the



The E-Riva NEV provides excellent protection for passengers



Spacious and comfortable interior of E-Riva NEV will impress occupants

challenges of traditional fuel price instability and local, state and federal environmental regulatory compliance. For more information, visit [www. ADOMANlelectric.com](http://www.ADOMANlelectric.com).

Safe Harbor Statement

This release contains “forward-looking statements” that include information relating to future events and future financial and operating performance. The words “may,” “would,” “will,” “expect,” “estimate,” “can,” “believe,” “potential” and similar expressions and variations thereof are intended to identify forward-looking statements. Forward-looking statements should not be read as a guarantee of future performance or results, and will not necessarily be accurate indications of the times at, or by, which that performance or those results will be achieved. Forward-looking statements are based on information available at the time they are made and/or management’s good faith belief as of that time with respect to future events, and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements. Important factors that could cause these differences include, but are not limited to: fluctuations in demand for ADOMANI® Inc. products, the introduction of new products, the Company’s ability to maintain customer and strategic business relationships, the impact of competitive products and pricing, growth in targeted markets, the adequacy of the Company’s liquidity and financial strength to support its growth, and other information that may be detailed from time-to-time in ADOMANI’s filings with the United States Securities and Exchange Commission. Examples of such forward-looking statements in this release include statements regarding product offerings and marketing. For a more detailed description of the risk factors and uncertainties affecting ADOMANI® Inc., please refer to the Company’s recent Securities and Exchange Commission filings, which are available at www.sec.gov. ADOMANI® Inc. undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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