



Ideanomics MEG Announces Order from Beijing Silk Road Rainbow Car Rental

NEW YORK CITY, NEW YORK, UNITED STATES OF AMERICA, March 18, 2020 /EINPresswire.com/ -- Ideanomics, (NASDAQ: IDEX) ("Ideanomics" or the "Company"), has today announced a new vehicle order through its MEG subsidiary from rental and leasing services company Beijing Silk Road Rainbow Car Rental Group Co., Ltd., the leading bus operator in Northern China for several major metro markets, including Beijing.

- Order totals approximately 4Billion RMB, or \$575 Million USD
- Order is for 5,000 full-size EV buses
- Order is subject to lease financing via MEG and order fulfilment runs from 2020 through 2022

The order is for 5,000 full size electric buses, for use in various locations. The vehicles have an average cost of 800,000 Renminbi (approx. \$115,000 USD) per unit, with the order totaling 4Billion Renminbi, or approximately \$575 Million USD.

The vehicles will be procured from a number of manufacturers within MEG's partner alliance and will be subject to a rolling delivery schedule throughout 2020 until 2022. MEG has identified commercial EV buses as a strategic segment of its business, and one in which it feels it can derive significant revenues in the next few years as EV buses deliver significant ROI for tour bus and city bus fleet operators in terms of fuel savings.

About Ideanomics

Ideanomics (Nasdaq:IDEX) is a global company focused on monetizing the adoption of commercial electric vehicles, associated energy consumption, and developing next generation financial services and Fintech products. Its electric vehicle division, Mobile Energy Global (MEG) provides financial services and incentives for commercial fleet operators, including group purchasing discounts and battery buy-back programs, in order to acquire large-scale customers with energy needs which are monetized through pre-paid electricity and EV charging offerings. Ideanomics Capital includes DBOT ATS and Intelligenta which provide innovative financial services solutions powered by AI and blockchain. MEG and Ideanomics Capital provide our global customers and partners with better efficiencies and technologies and greater access to global markets.

The company is headquartered in New York, NY, and has offices in Beijing, China.

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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