

Ideanomics Partner Tree Technologies To Supply 200,000 E-Motorbikes To Indonesia

Total Deal Value is US\$274M

NEW YORK CITY, NY, USA, April 14, 2021 /EINPresswire.com/ -- Tree Technologies Sdn Bhd (Treeletrik), a Malaysian home-grown electric vehicles (EV) maker with a presence in the ASEAN market and a subsidiary of [Ideanomics](#) (NASDAQ: IDEX), has signed a partnership to supply 200,000 units of its 100% [electric motorbikes](#) to Indonesia, via distributors, PT Pasifik Sakti Enjiniring and the Nahdatul Ulama Board (PBNU). The partnership extends Treeletrik's regional presence as a key player in promoting electric mobility, supporting ASEAN's energy transition agenda.

The partnership positions Malaysia as a key EV manufacturer and first regional supplier to export units in ASEAN, in line with the region's evolving energy landscape. The region's ultimate goal of decreasing the level of final energy consumption in the road transport sector by 2040 paves the way for EV makers like Treeletrik to continue building a progressive EV ecosystem.

Commenting on the Cooperation Agreement signing with PT Pasifik Sakti Enjiniring, Treeletrik CEO, Datuk Viswanathan Menon said, "Treeletrik is a pioneer in bringing true electric motorbikes from Malaysia to the ASEAN region and beyond, spearheading a new way of mobility. We are thrilled to further our efforts on the regional stage through this partnership with PT Pasifik Sakti Enjiniring and PBNU in Indonesia to provide a transportation option that is clean, safe, and affordable, with our advanced EV technology. Our 100% electric motorbikes offer customers long-term cost savings and more importantly contribute towards an overall positive impact to the environment."

The agreement spanning three years, will see Treeletrik supply electric motorbikes to be jointly marketed by PT Pasifik Sakti Enjiniring and PBNU for the Indonesian market. PT Pasifik Sakti Enjiniring which operates the electric motorbikes brand, MOLINUS (Motor Listrik Nusantara), will now add Treeletrik's 100% electric motorbikes to its portfolio. A joint venture is also in the pipeline between Treeletrik and PT Pasifik Sakti Enjiniring to establish an assembly plant in Indonesia in anticipation of growing demand for the electric motorcycles. The move will serve as a positive boost to Indonesia's economy through talent development, job opportunities and technology transfer.

The new electric motorbike range, certified in Europe and Malaysia with UNECE WP.29, will

feature Treeletrik's signature quick swap lithium battery technology. With an average speed of 65-90 km/hour, the e-motorbikes have a travel range of 85 to 120 km. Aligned with the Indonesian government's program concerning the Acceleration of the Battery-Based Electric Motor Vehicle Program, the Indonesian parties are optimistic about demand and set sales targets at 10,000 units for the year 2021 and completing the 200,000 units by end of 2023. The full agreement will be disclosed via an 8-K filing.

For the complete [news](#) release please visit

<https://investors.ideanomics.com/2021-04-14-Tree-Technologies-Inks-Deal-To-Supply-200-000-E-Motorbikes-To-Indonesia>

About Tree Technologies Sdn. Bhd.

Tree Technologies Sdn Bhd, owns the EV brand Treeletrik, and is a pioneer company to bring a true road legal electric motorbikes to Malaysia. The company provides transportation options that are clean, safe and affordable, with advanced technology, EV innovations and minimal maintenance. Treeletrik is licensed to manufacture all kinds of EV products from MITI.

In March 2019, Ideanomics acquired a controlling stake in Tree Technologies Sdn Bhd. The combined organisation accelerates the adoption and affordability of EV production, extending Treeletrik's portfolio from EV mopeds and bikes to EV buses, trucks and cars. The expanded vehicle product line serves the 650 million people in the ASEAN region including Malaysia, Thailand, Indonesia, Cambodia, Vietnam, Philippines, Laos, Singapore, and Brunei.

<https://www.treeletrik-ev.com>

<https://ideanomics.com/>

Tony Sklar, SVP of Investor Relations

Ideanomics Inc.

+1 212-206-1216

ir@ideanomics.com

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