

# Ideanomics' \$25 Million Pledge to Support Minority and Underserved Communities

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- Ideanomics Capital is investing \$25 Million in the MDI Keepers Fund
- The investment will increase employment and business opportunities in underprivileged communities
- This is a continuation of Ideanomics' commitment to make a difference in the markets we serve

[Ideanomics](#) (NASDAQ: [IDEX](#)), ("Ideanomics" or the "Company"), announced today that it has pledged \$25 million to support minority and underserved communities, driven by the company's continued environmental, social, and governance ("ESG") commitment.

The \$25 million investment is dedicated to the Minority Depository Institution ("MDI") Keepers Fund sponsored by the National Bankers' Association, an organization of minority-owned banks that aim to increase inclusivity in the financial services industry. Through the Keepers Fund, the investment will provide capital and resources primarily in low- and moderate-income areas. It will be used to grow a more skilled workforce, increase employment opportunities, and support businesses' growth among minority banks and underserved communities.

This commitment is part of Ideanomics' effort to disrupt the financial services industry. In addition to increasing transparency through innovative technologies, the company

considers changing racial and gender inequity an imperative aspect of the transformation.

“Enabling financial empowerment has been the common thread for all businesses under Ideanomics Capital,” said Alf Poor, CEO of Ideanomics. “We are excited to join a network of progressive supporters of the MDI Keepers Fund. This is a proactive investment we are putting into communities that require the most disruption and transformation. We believe this fund will allow us to continue supporting diversity in our subsidiary businesses while maximizing the impact to these communities.”

“I am proud to stand with Ideanomics as they elevate minority-owned organizations and commit to change the composition of this industry,” said Raymond Davison, CEO of Timios, an Ideanomics subsidiary that provides nationwide title and settlement solutions. “Being one of the few African American CEOs in the industry, I empathize with the challenges faced by many minorities and underserved individuals – whether it is seeking better jobs and relatable mentors or gaining better access to financial tools and resources. At Timios we look for opportunities to make positive change and as a part of Ideanomics, we continue that effort on a broader scale. This is just the first step in our plan to make real and measurable change.”

### **About Ideanomics**

[Ideanomics](#) is a global company focused on the convergence of financial services and industries experiencing technological disruption. Our Ideanomics Mobility division is a service provider which facilitates the adoption of electric vehicles by commercial fleet operators through offering vehicle procurement, finance and leasing, and energy management solutions under our innovative sales to financing to charging (S2F2C) business

model. Ideanomics Capital is focused on disruptive fintech solutions for the financial services industry. Together, Ideanomics Mobility and Ideanomics Capital provide our global customers and partners with leading technologies and services designed to improve transparency, efficiency, and accountability, and our shareholders with the opportunity to participate in high-potential, growth industries.

### **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](http://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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