Ideanomics Announces Its Sponsorship in NACFE, a Non-Profit Organization Focused on the North American Freight Industry

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- Ideanomics will be a Gold sponsor, which includes a seat on the NACFE Advisory Group and involvement in studies, events, and activities
- NACFE sponsors represent a broad range of EV-related stakeholders from manufacturers, OEMs, fleet operators, energy companies, utilities, government and non-government agencies, and more
- NACFE's mission is to double freight efficiency and progress to zero emissions by working with all freight stakeholders across North America

Ideanomics (NASDAQ: IDEX) ("Ideanomics" or the "Company") is pleased to announce its sponsorship in the North American Council for Freight Efficiency (NACFE). As Ideanomics prepares to launch its heavy truck and specialty electric vehicle unit, Medici Motor Works, in North America in 2021, it was imperative that the Company work with stakeholders and advocacy groups to understand the opportunities unique to the region.

NACFE is an unbiased, non-profit, organization that works with major stakeholders across North America's freight industry. It works with fleet operators, manufacturers, shippers, software

providers, governments, associations, etc., and its mission is to double freight efficiency and progress towards zero-emissions. NACFE conducts studies and uses data analysis to drive the development and adoption of efficiency-enhancing, environmentally beneficial, and cost-effective technologies, services, and methodologies.

“NACFE takes a holistic approach to electric vehicle (EV) adoption and brings together important and influential companies in the freight industry,” said Ideanomics CEO Alf Poor. “Our participation in NACFE will enable us to better understand the North American market at both a local and national level and, with this knowledge, improve the development and growth of our businesses in the EV space, which includes our MEG division, Medici Motor Works, and WAVE.”

“In 2018, NACFE launched efforts to help Guide Emerging Technologies and have published eight reports now on electric trucks,” said Mike Roeth, NACFE Executive Director. “A very rewarding result is getting to know many new entrants into the NA truck market, including companies such as Ideanomics, who offer a perspective across the spectrum of challenges in moving to zero emissions, including commercial vehicles and associated rebate programs, financing, and charging solutions.”

About Ideanomics

Ideanomics is a global company focused on the convergence of financial services and industries experiencing technological disruption. Our Mobile Energy Global (MEG) division is a service provider that 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, MEG 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.

The company is headquartered in New York, NY, with offices in Beijing, Hangzhou, and Qingdao, and operations in the U.S., China, Ukraine, and Malaysia.

About NACFE

The North American Council for Freight Efficiency (NACFE) works to drive the development and adoption of efficiency enhancing, environmentally beneficial, and cost-effective technologies, services, and operational practices in the movement of goods across North America. NACFE provides independent, unbiased research, including Confidence Reports on available technologies and Guidance Reports on emerging ones, which highlight the benefits and consequences of each, and deliver decision-making tools for fleets, manufacturers, and others. NACFE partners with Rocky Mountain Institute (RMI) on a variety of projects including the Run on Less fuel efficiency demonstration series, electric trucks, emissions reductions, and low-carbon supply chains.

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.

Investor Relations and Media Contact

North American Council for Freight Efficiency (NACFE)
Mike Roeth, Executive Director

mike.roeth@nacfe.org

Ideanomics,Inc.
Tony Sklar, SVP of Investor Relations
1441 Broadway, Suite 5116 New York, NY 10018
ir@ideanomics.com

Valerie Christopherson / Lora Wilson
Global Results Communications (GRC)
+1 949 306 6476
valeriec@globalresultspr.com