Ideanomics Announces MEG September and Q3 Sales Activity

written by Raj Shah | October 16, 2020
October 15, 2020 (Source) –

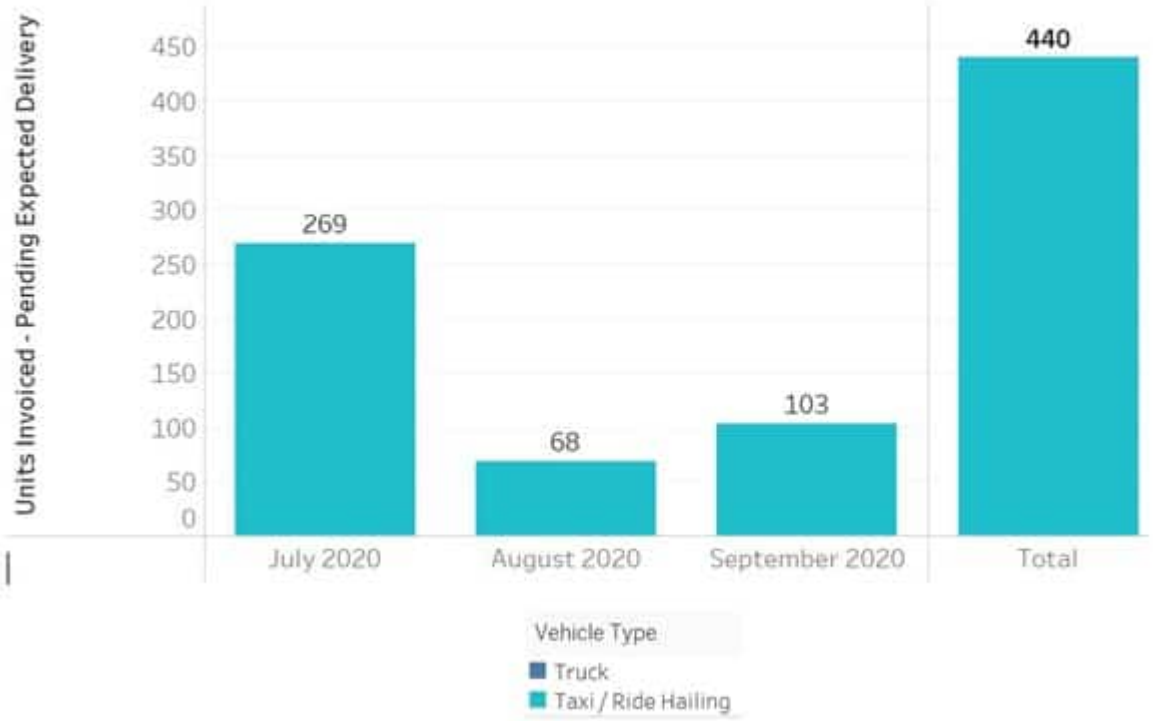
- A total of 423 units delivered in September
- A total of 626 units delivered in Q3
- An additional 440 units were invoiced in Q3 and are pending delivery

Ideanomics (NASDAQ: IDEX) ("Ideanomics" or the "Company") is pleased to announce its Mobile Energy Global (MEG) division's sales activities for the month of September and Q3 2020. For the period starting September 1, 2020, through September 30, 2020, MEG delivered a total of 423 units. For Q3 2020, the period starting July 1, 2020, through September 30, 2020, MEG delivered a total of 626 units. The Company also invoiced an additional 440 units in Q3, which are pending expected delivery.

"We are very pleased that our MEG business experienced sequential growth, month over month, throughout Q3, and the 440 units pending delivery gets Q4 off to a strong start. This growth, fueled by a combination of previously announced deals and new deal origination, along with improvements in our operational efficiency, helps us achieve our goals for 2020 and sets the stage for growth at scale going into 2021," said Alf Poor, CEO of Ideanomics.

Total Units Delivered – Q3 2020

Units Invoiced Pending Expected Delivery – Q3 2020



About Ideanomics

Ideanomics is a global company that facilitates the adoption of commercial electric vehicles and supports next-generation financial services and fintech products. Our electric vehicle division, Mobile Energy Global (MEG) provides group purchasing discounts on commercial electric vehicles, EV batteries and electricity, as well as financing and charging solutions; we refer to this business model as sales to financing to charging (S2F2C). Ideanomics Capital provides fintech services that include intelligent and innovative solutions powered by AI and blockchain. Together, MEG and Ideanomics Capital provide our global customers and partners with more efficient solutions for a greener economy.

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

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.