Ideanomics Announces State-of-the-Art EV Experience Center and U.S. Manufacturing Facility in New Jersey to Accelerate Commercial Electrification

written by Raj Shah | April 7, 2022

- *The Company's first-ever EV Experience Center, located in New Jersey, is set to be operational by EOY 2022*
- *Ideanomics' full lineup of vehicle and charging offerings will be on display in the 4,000 square-foot showroom for validation from customers, investors and analysts*
- *The additional 44,000 square-feet of space will be dedicated to assembly, engineering, product development and production*

April 7, 2022 (Source) – Ideanomics (NASDAQ: IDEX), a global company focused on accelerating the commercial adoption of electric vehicles, plans to unveil a new state-of-the-art EV Experience Center in New Jersey. The facility, expected to be operational by the end of 2022, will support product development and scalable production of new and existing products across its range of electrification solutions. The facility will be approximately 48,500 square feet, including over 4,000 square feet dedicated to showroom space. Ideanomics' state-of-the-art facility is expected to bring between 75 and 100 jobs to the state of New Jersey in executive leadership, commercial development, energy services, engineering, supply chain and

logistics over the three years.

Earlier this week, the company announced that Ideanomics' operating companies Solectrac and WAVE are expanding their facilities in Windsor, California, and Salt Lake City, Utah respectively, with both companies growing in personnel and manufacturing to meet the growing market demand for electric ag-tech and inductive charging.

Ideanomics has a wide range of award-winning and world-class products across its entire fleet – from Energica's proprietary technology in its electric motorcycles to Solectrac's e70N electric tractor, which was one of the World Ag Expo's® Top 10 New Products and won the WINnovation Award at the most recent WIN Expo. Ideanomics has strategically acquired more than $600 million worth of industry-leading companies that offer a range of electrification solutions, making the Company an excellent source for commercial EV needs: offering vehicles, charging and financing solutions.

https://mma.prnewswire.com/media/1782414/IDEX_HQ_PR_release_v2__1.mp4

The Experience Center

The Ideanomics Experience Center will be an immersive environment with individual activation zones showcasing Ideanomics' range of commercial electrification solutions, including WAVE, Solectrac, U.S. Hybrid, and Ideanomics' investments in Energica and PEA. The facility will also support assembly, engineering and storage across Ideanomics' operating companies' business and operational needs on the East Coast. It will also promote education and advocacy of electric and hydrogen-powered vehicles to commercial fleet operators.

"We are pleased to announce our first EV Experience Center

in New Jersey, which will open by the end of 2022," said Alf Poor, Chief Executive Officer at Ideanomics. "The new facility will increase our ability to manufacture and showcase industry-leading products. As part of Ideanomics' continued commitment to accelerating commercial electrification, we are meeting the increasing market demand and the needs of our customers and operating companies by continuing to grow with them."

Simplifying the Financing

Ideanomics provides fleet operators a holistic approach to support the cost of transitioning from fossil fuels to Battery-Electric Vehicles (BEVs) and Fuel Cell Electric Vehicles (FCEVs). Ideanomics' Vehicles as a Service (VaaS) and Charging as a Service (CaaS) solutions offer fleet operators the necessary financial and management support to migrate from traditional CapEx models to an OpEx model confidently. These financing solutions release capital to support traditional business growth and ensure the simplicity, predictability and certainty of a monthly subscription, which covers all aspects of EV fleet operations.

Ideanomics' Future

The Company's EV and technology acquisitions during 2021 have created the foundation to develop a vertically integrated commercial EV company. By combining leading EV technologies, products, knowledge and capabilities across the Company's solution verticals, Ideanomics can rapidly develop unique sustainable mobility solutions in both the off-highway and on-highway commercial vehicle markets. These include the provision of vehicles, energy systems, charging infrastructure, and associated financing programs. This provides the Company with the capability to assist commercial fleet operators of Internal Combustion Engine (ICE) vehicles in transitioning to BEVs and

FCEVs with confidence while meeting their zero-emission objectives.

By choosing the holistic approach from Ideanomics Mobility, the commercial fleet operator benefits from a single-source solution that supports all aspects of the transition to EV, from early-stage requirements analysis, charging infrastructure specification and installation, vehicle procurement and deployment, training, operationalization management services and financing.

For more information and news on Ideanomics and its operating companies and other investments, please visit https://ideanomics.com.

About Ideanomics

Ideanomics (NASDAQ" IDEX) is a global group with a simple mission: to accelerate the commercial adoption of electric vehicles. By bringing together vehicles and charging technology with design, implementation, and financial services, we provide the solutions needed for the commercial world to commit to an EV future. To keep up with Ideanomics, please follow the company on social @ideanomicshq or visit: https://ideanomics.com.

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