Ideanomics Finalizes Energica Motor Company Deal, Acquiring 70 Percent Ownership Stake in Pioneering High-Performance All-Electric Motorcycle Company

written by Raj Shah | March 28, 2022

Company to Host Analyst and Investor Day and EV Product Showcase at the NASDAQ MarketSite in Times Square on April 11, 2022

March 28, 2022 (Source) – Ideanomics (NASDAQ: IDEX), a global company focused on accelerating the commercial adoption of electric vehicles, today announced the company has finalized its majority ownership stake of Italian manufacturer and distributor of high-performance, 100% battery-powered electric motorcycles, Energica Motor Company S.p.A. (Energica). Ideanomics will host an Analyst and Investor Day plus EV product showcase on Monday, April 11, 2022, at the NASDAQ MarketSite in New York City to discuss the acquisition, high-growth two-wheel market and synergy that Energica brings to Ideanomics and its operating companies. The theme for the meeting is "EVolving the Road Ahead," a role Ideanomics fully embraces to offer the market with leading commercial electric solutions including vehicles, charging technology with design, implementation, and financial services.



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Energica: Italian Heritage and Innovative Product Line of Electric Motorcycles

- Manufactured in the heart of the Italian Motor Valley in historic Modena
- Energica riders experience the kind of thrills evoked by an Italian racing legend heritage
- Energica's lineup of high-performance electric motorcycles are available in U.S., European markets and in Asia, the Middle East and Africa
- New 'Energica Inside' Initiative to Support Moto Industry 'EV'olution underway
- Energica is a highly recognizable brand with over a decade of pioneering experience

Shane McMahon, Executive Chairman of Ideanomics:

"Since we first announced our intention to acquire Energica last

September, the company has continued to see growth and expansion across the U.S.," said Shane McMahon, executive chairman of Ideanomics. "By furthering our investment in Energica, we are expanding Ideanomics' offerings in the mobility sector at a time when electric two-wheelers are taking over the market in a truly exciting manner. As we've seen with Energica's game-changing growth plan including a growing dealer network in the U.S., there is proven demand for the product which will continue to capture more of market share in the months and years to come."

The high-performance electric motorcycle market is expected to grow at a CAGR of over 35% during 2020-2024, according to Technavio Research.

Livia Cevolini, CEO of Energica Motor Company S.p.A.:
"Energica and Ideanomics' shared vision of increasing access to zero-emission transportation makes this a smart fit for a majority owner relationship as we continue to expand our physical presence and vehicle offerings in the U.S. and abroad," said Livia Cevolini, CEO of Energica Motor Company S.p.A. "What Energica offers to the market is the racing-quality technology and experience that is expected to come from the Italian Motor Valley paired with the innovation that the market craves when it comes to the wide-spread acceptance and availability of electrification."

The Energica lineup of high-performance electric motorcycles include:

- Energica EGO, EGO+ and EGO+ RS: The Energica EGO series offers riders the highest top speed and sustained performance of any electric motorcycle on the market. Coupled with surprisingly nimble handling even at lower speeds, the bike sports immense torque, blistering acceleration, sophisticated on-board technology, and DC

Fast Charging (DCFC) as standard – all with zero emissions.

- Energica EVA Ribelle and EVA Ribelle RS: A true electric e-fighter, Energica's EVA Ribelle is the naked version of the Energica EGO, with the same torque, power, acceleration, and range, with key differences being riding position and top speed. Perfect for aggressive riding with an urban mojo, or an assertive-yet-upright riding position instead of the typical track day crouch, the EVA Ribelle also easily transforms into a long-distance sport touring bike with the simple addition of side panniers, windshield, and tank bag.
- Energica EVA EsseEsse9, EVA EsseEsse9+ and EVA EsseEsse9+ RS: The Energica EVA EsseEsse9 shares the technology and sophistication of both the EGO and the EVA Ribelle but is made more suitable for casual riding without the demanding hyper-performance of the other two models. The EVA EsseEsse's classic bench seat and relaxed riding position make it the ideal bike for two-up riding and the preferred choice for long-distance electric wanderers around the world.

Transaction Details:

- Ideanomics has acquired a 70% ownership stake in Energica
- On March 7, 2022, Ideanomics secured 93.63% of the public float of Energica's shares.
- As a result of Ideanomics successful tender offer, Energica is now delisted from Borsa Italiana, the Italian Stock Exchange, and is now solely trading as part of Ideanomics (NASDAQ: IDEX) on the NASDAQ.
- Ideanomics paid 3.2 Euros per share in the all-cash transaction.
- With this acquisition, Ideanomics plans to accelerate Energica's go-to-market model, invest in new products, and

enhance its distribution capabilities with a goal of doubling its U.S. dealer network by the end of 2022.

- The addition of more authorized Energica dealers and other retail points in the U.S. will help drive consumer brand awareness and increase market share for the most advanced zero-emission motorcycles on the market.
- As the newest operating company to join Ideanomics, Energica's proprietary technology will be applied in non-competitive markets. The powertrains and battery management systems have applications for other Ideanomics operating companies including Treeletrik, Solectrac and others.

Ideanomics Analyst & Investor Day "EVolving the Road Ahead"

The company is hosting an Analyst and Investor Day on Monday, April 11, 2022, from 10 a.m. to 4 p.m. ET, with presentations beginning at 11 a.m. ET. The event will be held at the NASDAQ MarketSite in New York City in Times Square for those attending in-person. A live webcast of the event will also be available online. The webcast portion will conclude at approximately noon ET.

The event will include presentations from several of its executive leadership team including Livia Cevolini, CEO of Energica Motor Company S.p.A., Energica's U.S. CEO Stefano Benatti, Ideanomics CEO Alf Poor, Ideanomics Chairman Shane McMahon and Ideanomics President, Robin Mackie. Leadership will outline its long-term strategy for achieving accelerated growth, driving profitability, and expanding Energica's customer base to include new and diverse ridership. Members of Ideanomics' management team will also discuss the company's overall vision, market opportunities, go-to-market strategy, product innovation, and financial outlook. Investors, analysts and press can request a meeting by contacting idea@skyya.com.

Two-Wheeler EV Product Showcase

In addition to Energica's entire line-up of electric motorcycles on display at the NASDAQ including the Energica Ego, Energica Eva Ribelle and Energica EsseEsse9.

According to BNEF's Electric Vehicle Outlook 2021 Report," "two-wheelers are almost on track to get to zero emissions by 2050."

Event registration as well as a live audio webcast can be found on Ideanomics Investor Relations site. A replay of the webcast and related materials will be available on the site following the event. For more information and news on other Ideanomics investments and subsidiaries, 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 completeness of 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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