

Ideanomics Subsidiary WAVE to Showcase its Wireless EV Charging Technology to Transit Authority Customers at APTA TRANSform Conference & EXPO

written by Raj Shah | November 4, 2021

- At the November 7-10 APTA EXPO public transit conference, WAVE will highlight the latest advancements in its high-power, wireless in-route, and depot charging solutions
- Conference attendees visiting WAVE at booth #711 will learn how WAVE's fully-automated roadway-embedded charging pads overcome the safety, maintenance and labor challenges posed by the legacy plug-in and overhead charging solutions, enabling the transition to zero-emission transit
- Ahead of the APTA EXPO, WAVE announced details of a new \$280,000 add-on order as part of a continued partnership with Antelope Valley Transit Authority

November 4, 2021 ([Source](#)) – [Ideanomics](#) (NASDAQ: [IDEX](#)), a global company focused on driving the adoption of commercial electric vehicles and associated energy delivery, today announced that it will exhibit at the [2021 APTA TRANSform Conference & EXPO](#), highlighting subsidiary [WAVE](#), a market-leading high-power inductive charging solution provider for medium- and heavy-duty vehicles. WAVE also announced an additional \$280K follow-on order from the Antelope Valley Transit Authority (AVTA) for a depot charger as part of that organization's continued focus on building out a successful wireless infrastructure. The American

Public Transportation Association conference has traditionally been an opportunity for the transit industry to determine what is now and what is next for public transportation – with WAVE as a clear example of what is next.

WAVE is a wireless, hands-free, electric vehicle charging system for transit agencies, ports and warehouse applications that quickly adds meaningful range and power for battery-electric buses without human intervention or mechanical contact. Unlike plug-in and overhead charging systems that require time-consuming, hands-on intervention, clutter the ground, and require excessive maintenance, WAVE's ruggedized pads are embedded in the roadway and hidden. Within seconds of scheduled stops and natural dwell times, power is transferred over a 5- to 8-inch air gap to a receiving pad on the vehicle's undercarriage. Charging is fast and requires no mechanical contact or human intervention.

"Historically, battery range limitations have posed a significant challenge for public transportation agencies and fleet operators alike," said Aaron Gillmore, CEO of WAVE. "We're excited to highlight for APTA attendees how WAVE is eliminating the range concerns that challenge the transit industry. WAVE is providing simple hands-free, wireless electric vehicle charging systems for transit agencies, so they do not need to worry nor carry excessive amounts of batteries as they make the transition to electric. We can help transit agencies meet their zero-emission goals by overcoming many of the charging barriers of plug-in and overhead charging technologies, while lowering the total cost of the fleet's maintenance and operations."

WAVE's roadway-embedded charging pads are currently being used by the Antelope Valley Transit Authority (AVTA) in Northern Los Angeles County, powering AVTA's fully electric 65-bus local fixed route fleet. This year, the fleet logged its five

millionth mile, less than seven years after its first electric bus went into service. The partnership between WAVE and AVTA continues to grow in scope, and the new order announced today is a follow-on to a multi-million dollar order announced in September which is another step in helping AVTA achieve full-fleet scale to meet zero-emissions goals.

APTA EXPO attendees can learn more about Ideanomics and WAVE's cutting-edge technology at booth #711.

For more information and news on Ideanomics, please visit <https://ideanomics.com>.

About Ideanomics

[Ideanomics](https://ideanomics.com) is a global company focused on the convergence of financial services and industries experiencing technological disruption. The 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 an 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 global customers and partners with leading technologies and services designed to improve transparency, efficiency, and accountability, and offer shareholders 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. 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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