

# Shane McMahon Appointed Executive Chairman of Ideanomics

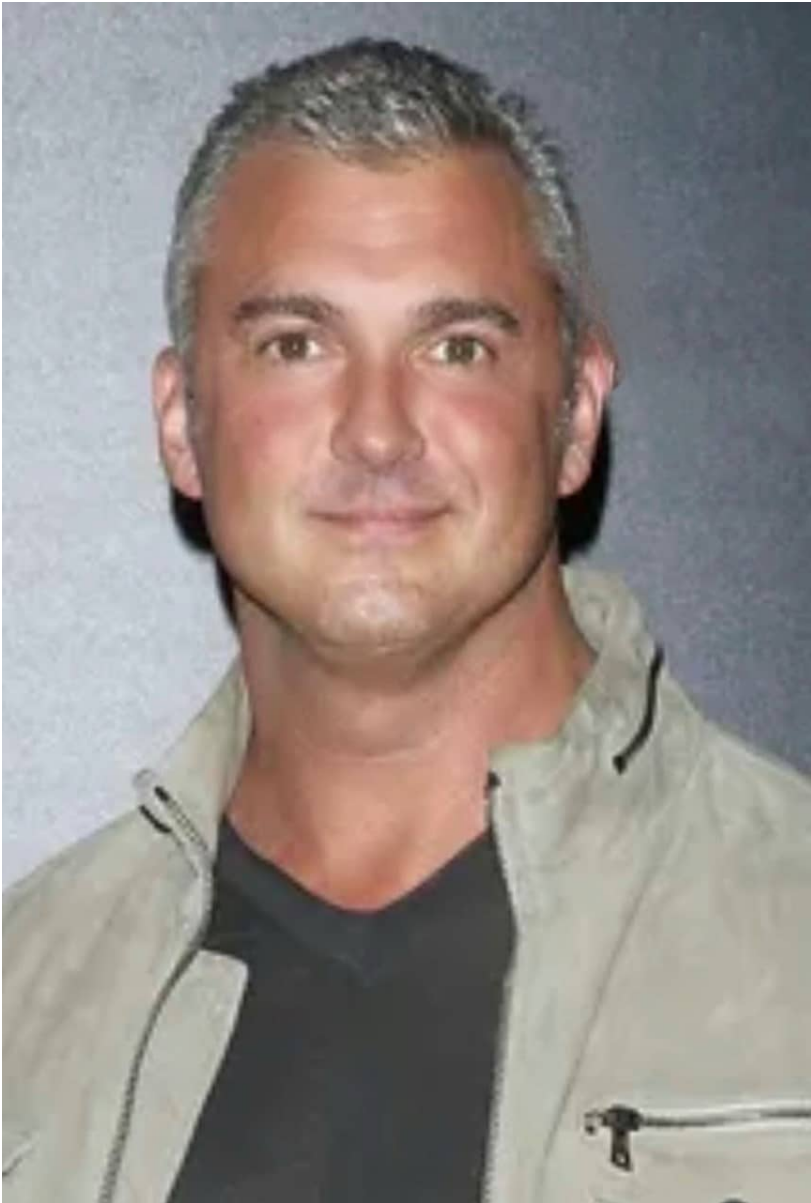
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August 2, 2021 ([Source](#)) –

- McMahon has been involved with the company since 2010, and previously served as Vice Chairman
- Jim Cassano, a 13-year Board member, will be elevated to Vice Chairman
- Move signals strong support from executive leadership team as Company continues build-out of highly synergistic brand portfolio in support of broader EV and hydrogen fuel cell industry

[Ideanomics](#) (NASDAQ: [IDEX](#)) (“Ideanomics” or the “Company”), today announced Shane McMahon has been appointed Executive Chairman of the Board. Jim Cassano will become the new Vice Chairman.

McMahon has been involved with the company since 2010, and previously served as Vice Chairman. Prior to Ideanomics, McMahon served as Executive Vice President of Global Media for World Wrestling Entertainment, Inc., where he oversaw the company’s consumer products, digital media and publishing divisions worldwide as well as all international revenue streams for WWE.



Shane McMahon (PRNewsfoto/Ideanomics)

"We recently launched the transformation of Ideanomics as we vertically enter the exciting EV and hydrogen fuel cell space. We now have a powerful management team in place to ensure Ideanomics' success," said McMahon. "I'm proud of what the new team has achieved in such a short amount of time and more importantly, I am thrilled for what's yet to quickly come. I look forward to helping the company's growth, vision, and momentum stay on track as we enter this new phase for Ideanomics."

“Shane has been an inspirational and passionate leader for Ideanomics, and we are honored to have him as our Executive Chairman,” said Ideanomics CEO Alf Poor. “His entrepreneurial approach and marketing acumen have been vital to our recent and anticipated growth. We are excited to be able to leverage his broad business and organizational understanding as we scale the company in the US and globally.”

Jim Cassano, a current member of the Board, will bring his extensive leadership experience to the role of Vice Chairman. He has been a key player in helping shape Ideanomics’ long-term strategy and has been working hand-in-hand with the executive team to grow the ecosystem of EV and mobility businesses. Cassano is a three-time CEO and has served for more than a decade on the Board of Ideanomics. Additionally he has led a number of private entrepreneurial ventures. For the expanding Ideanomics organization, Cassano brings substantial private equity, venture capital, M&A experience in structuring joint ventures and profitable strategic alliances. Cassano has global experience across numerous financial and business services sectors, including internet software, data services, entertainment, publishing, pharmaceuticals, biotech services, and engineering.



Jim Cassano

McMahon and Cassano's appointments signals Ideanomics' strong commitment to scale existing synergistic businesses, and the build-out of its vision as a vertically integrated company in the EV and hydrogen fuel cell space.

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

### **About Ideanomics**

[Ideanomics](#) 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](http://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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