Solectrac Continues to Advance Fully Electric, Zero-Emissions Tractor Sales with New Dealer Retail Partnership in the Southeast

written by Raj Shah | April 26, 2022

April 26, 2022 (Source) – Solectrac, makers of all-electric tractors and an operating company of Ideanomics (NASDAQ: IDEX), announces the continued expansion of its certified sales and dealer partnership network with the addition of Columbiana Tractor, LLC., located in Westover, Alabama. This announcement marks the first certified retail location in the southeastern region for Solectrac. With this new dealer partnership, Solectrac and Columbiana Tractor will deliver sustainable, electric tractor solutions to serve the region's agricultural customers, hobby farmers, rural lifestylers and first-time tractor buyers. With Columbiana Tractor's end-to-end sales, financing, and service options, customers will be able to reduce their total cost of ownership without sacrificing safety, performance and reliability. Over the next few months, Columbiana Tractors will offer Solectrac's full lineup of electric tractors, starting with the e25 compact electric tractor and later the award-winning e70N, a powerful, narrow electric tractor purposely built for vineyards and commercial farms, variants and other products.

With the global electric farm tractor market expected to exceed $218M by 2026, this new announcement supports Solectrac's national strategy to bring the benefits of zero-emission

tractors with low maintenance charge options directly to the buyer via trusted dealerships located within their region. From hobby farms to utility applications, Solectrac's award-winning tractors allow farmers to power their tractors by using clean, renewable energy sources with the same productivity and performance as tractors using traditional fuels.

"Solectrac's award-winning all-electric tractors continue to see increased demand across a range of agricultural and farm applications," said Mani Iyer, CEO of Solectrac. "We are excited to have Columbiana Tractor as a valuable partner as we continue to build our dealership network across the United States. The importance of the southeast region as a customer base and the trusted sales and service of Columbiana Tractors made Columbiana a natural fit for our next dealer location. As Solectrac continues to grow and scale, we look forward to making electric tractors a sustainable option and the tractor option of choice for the agriculture and farm industry. By expanding our dealer network, our goal is to significantly increase our sales in 2022."

Founded in 2017, by managing partners Chris Mundy and Jeff Adams, Columbiana Tractor's core business philosophy is built around investing in the customer. The company provides sales, finance experts, service technicians, and knowledgeable parts and accessories staff to provide superior customer service and support to the region.

"Columbiana Tractor is committed to offering the most innovative equipment solutions for our customer base here in the greater Alabama area," said Chris Mundy, managing partner and founder of Columbiana Tractor, LLC. "With our recent expansion into a new facility, we prioritized reaching out to Solectrac as part of our next phase of sustainable farming and agricultural solutions for the region. The capabilities of performance of

these electric tractors provide real value for efficient operations."

Columbiana Tractor is now taking pre-orders for Solectrac e25 tractors.

Solectrac tractors are assembled in Windsor, Calif. and the company is B Corp Certified. For more information and news on Solectrac, please visit www.solectrac.com.

About Solectrac

Solectrac, Inc., located in Northern California, has developed 100% battery-powered, all-electric tractors for agriculture and utility operations. Solectrac tractors provide an opportunity for farmers worldwide to power their tractors by using the sun, wind, and other clean, renewable sources of energy. The company's mission is to offer farmers independence from the pollution, infrastructure, and price volatility of fossil fuels.

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.

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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