

US Hybrid Awarded Order for 19 ADA Compliant Electric Vehicles from AVTA to Expand their Electric Fleet

written by Raj Shah | February 2, 2022

Electric, long-range, ADA-compliant transit vans to be delivered for public transportation

February 02, 2022 ([Source](#)) – US Hybrid, a wholly-owned subsidiary of Ideanomics (NASDAQ: [IDEX](#)) and a leader in advanced battery, fuel cell, and hybrid electric vehicles, today announced an order from Antelope Valley Transit Authority (AVTA) for 19 battery-electric, long-range, ADA-compliant transit vans.

“US Hybrid is pleased to strengthen Ideanomics’ relationship with AVTA. We will provide AVTA with long-range, battery-electric, ADA compliant vans to help them reach their clean mobility goals,” said Dr. Abas Goodarzi, CEO of US Hybrid and Chief Scientist of Ideanomics. “We are thrilled to continue to expand our support of transit agencies and municipalities in realizing their vision of environmental sustainability and stewardship. We are making significant advancements in commercializing electrification in the sector.”

The vans to be delivered will undergo durability and safety testing at the Altoona test track, as required by the Federal Transit Administration (FTA) to be eligible for federal funding.

“We have started to see examples of synergistic values among different operating companies within the Ideanomics family,” said Robin Mackie, President of Ideanomics Mobility. “This

milestone represents our commitment to Environmental, Social and Governance initiatives as we innovate to preserve our planet. It validates our vision and gives us the confidence to continue building the most complete electrification solutions on the market in order to accelerate commercial electrification.”

“AVTA is committed to our sustainability goals and green strategies that directly benefit the Antelope Valley community in measurable ways,” said AVTA Chairman of the Board Marvin Crist. “We are excited for another Ideanomics operating company to keep our fleet fully electric. US Hybrid’s innovative battery-electric transit vans will enable AVTA to continue delivering public transportation solutions that enhance the customer experience and environmental impact.”

US Hybrid is powering the transition to clean service vehicles that transit agencies can easily manage and maintain. These zero-emission vans represent an essential expansion of US Hybrid’s product offerings. They can be impactful game-changers in moving towards a fully electrified world with each electric van displacing over 10,000 gallons of fuel each year.

The battery-electric vans will be powered by US Hybrid’s powertrain with an estimated range of 220 miles per charge and will be compatible with high-power, DC fast charging currently used by AVTA. The vans support two wheelchairs with options for export power and V2V DC fast charge, which supplies 80kW. US Hybrid has delivered the same van configuration powered by hydrogen instead of a larger battery pack to other transit agencies in the past.

In 2017, AVTA started working with WAVE, another wholly-owned subsidiary of Ideanomics, to implement high-power wireless charging pads both in-route and at the bus depot. As of today, AVTA now powers the largest electric bus fleet in the U.S. with

65 zero-emission vehicles. AVTA's local electric bus fleet is powered by 12 WAVE wireless charging pads located in their four transit centers. With this new order, US Hybrid will further advance AVTA's electrification mission and allow its fleet to provide zero-emission benefits to their dial-a-ride and demand response community.

For more information and news on Ideanomics investments and its full-spectrum suite of commercial electrification solutions, please visit <https://ideanomics.com>.

About US Hybrid

US Hybrid specializes in designing and manufacturing zero-emission electric powertrain components, including traction motors, controllers, auxiliary drives, energy storage and fuel cell engines for electric, hybrid, and fuel cell medium and heavy-duty municipality vehicles, commercial trucks, buses, and specialty vehicles throughout the world. To learn more about US Hybrid, please visit <https://ushybrid.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>.

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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