

## **Ideanomics Statement Regarding Short-Selling Activities**

- **The websites of J Capital Research and Hindenburg Research indicate that their business is that of conducting short-selling activities**
- **These companies undertake activities of this nature with the goal of manufacturing a drop in share price for their financial benefit**
- **Accordingly, their communications do not accurately reflect the operations of Ideanomics**

NEW YORK, June 26, 2020 /PRNewswire/ -- [Ideanomics](#) (NASDAQ: IDEX) ("Ideanomics" or the "Company") would like to announce that it intends to respond with all means possible to the apparently coordinated attack on the company's credibility in order to seek financial gain from a drop in the company's share price.

The Company refutes entirely the claims that it has less than three months operating cash. On the contrary, the Company has sufficient cash to maintain its current operations for at least 12 months.

We believe that the hydrogen fuel cell vehicle (H2FCV) and battery electric vehicle (BEV) industries and New Energy Vehicle ecosystem have a tremendous future, and this is evidenced by all of our recent orders and fulfilments. Our sales center in Qingdao, along with our partners (including the City of Qingdao, a 10% owner of our subsidiary in Qingdao), has a free rental agreement backed by local government for up to 15 years and for up to 100k square meters.

We urge our shareholders to read our filings with SEC before making any investment decisions. More details about our press releases, earnings and SEC filings can be found at: <https://investors.ideanomics.com/>.

### **About Ideanomics**

[Ideanomics](#) is a global company focused on facilitating the adoption of commercial electric vehicles and developing next generation financial services and Fintech products. Its electric vehicle division, Mobile Energy Global (MEG) provides group purchasing discounts on commercial electric vehicles, EV batteries and electricity as well as financing and charging solutions. Ideanomics Capital includes DBOT ATS and Intelligenta which provide innovative financial services solutions powered by AI and blockchain. MEG and Ideanomics Capital provide our global customers and partners with better efficiencies and technologies and greater access to global markets.

The company is headquartered in New York, NY, and has offices in Beijing and Qingdao, China.

### **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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