



Cenntro Electric Group Added to Russell 2000®, Russell 3000® and Russell Microcap® Indexes

June 27, 2022

FREEHOLD, N.J.--(BUSINESS WIRE)--Jun. 27, 2022-- [Cenntro Electric Group Limited](#) (NASDAQ: CENN), a leading EV technology company with advanced, market-validated electric commercial vehicles, today announced that it has been added the Russell 2000®, Russell 3000® and Russell Microcap® Indexes effective after the market close on June 24, 2022 as part of FTSE Russell's annual reconstitution.

The Russell 3000® Index is comprised of the largest 3,000 US companies by market capitalization, representing approximately 97% of the investable US equity market. The Russell 2000®, a subset of the Russell 3000® Index, is comprised of 2,000 publicly traded small-capitalization companies. The Russell Microcap® Index consists of the microcap segment of the US equity market and is comprised of the smallest 1,000 securities in the small-cap Russell 2000® Index, plus the next 1,000 smallest eligible securities by market capitalization.

"Cenntro's presence in the Russell 2000® and Russell 3000® Indexes is another important milestone that is a result of the considerable growth over the past year," said Peter Wang, Chairman and Chief Executive Officer of Cenntro Electric Group Limited.

The annual Russell indexes reconstitution captures the 4,000 largest US stocks as of May 6, ranking them by total market capitalization. Membership in the US all-cap Russell 3000® Index, which remains in place for one year, means automatic inclusion in the large-cap Russell 1000® Index or small-cap Russell 2000® Index as well as the appropriate growth and value style indexes. Membership in the Russell Microcap® Index also remains in place for one year with automatic inclusion in the appropriate growth and value style indexes. FTSE Russell determines membership for its Russell indexes primarily by objective, market-capitalization rankings and style attributes.

Russell indexes are widely used by investment managers and institutional investors for index funds and as benchmarks for active investment strategies. Approximately \$12 trillion in assets are benchmarked against Russell's US indexes. Russell indexes are part of FTSE Russell, a leading global index provider.

Portfolio managers and analysts who wish to request a meeting should email their request to IR@centtroauto.com or contact MZ Group at 1-949-491-8235.

About Cenntro Electric Group Ltd.

Cenntro Electric Group Ltd. (or "Cenntro") (NASDAQ: CENN) is a leading designer and manufacturer of electric light and medium-duty commercial vehicles. Cenntro's purpose-built ECVs are designed to serve a variety of organizations in support of city services, last-mile delivery and other commercial applications. Cenntro plans to lead the transformation in the automotive industry through scalable, decentralized production, and smart driving solutions empowered by the Cenntro iChassis. As of December 31, 2021, Cenntro has sold or put into service more than 3,700 vehicles in over 25 countries across North America, Europe and Asia. For more information, please visit Cenntro's website at: www.cenntroauto.com.

Forward-Looking Statements

This communication contains "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that are not historical facts. Such statements may be, but need not be, identified by words such as "may," "believe," "anticipate," "could," "should," "intend," "plan," "will," "aim(s)," "can," "would," "expect(s)," "estimate(s)," "project(s)," "forecast(s)," "positioned," "approximately," "potential," "goal," "strategy," "outlook" and similar expressions. Examples of forward-looking statements include, among other things, statements regarding assembly and distribution capabilities, decentralized production, and fully digitalized autonomous driving solutions. All such forward-looking statements are based on management's current beliefs, expectations and assumptions, and are subject to risks, uncertainties and other factors that could cause actual results to differ materially from the results expressed or implied in this communication. For additional risks and uncertainties that could impact Cenntro's forward-looking statements, please see disclosures contained in Cenntro's public filings with the SEC, including the "Risk Factors" in Cenntro's Annual Report on Form 20-F filed with the Securities and Exchange Commission on April 25, 2022 and which may be viewed at www.sec.gov.

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