



Cenntro's New Logistar 100 Vehicle Rolls off Production Line

August 24, 2022

Delivery to Europe Scheduled for September 2022

FREEHOLD, N.J.--(BUSINESS WIRE)--Aug. 24, 2022-- [Cenntro Electric Group Limited](#) (NASDAQ: CENN), a leading EV technology company with advanced, market-validated electric commercial vehicles, today announced its first Logistar 100s, a light electric commercial van, rolled off the production line and are scheduled for delivery beginning September to Europe followed by launches in Asia, the Caribbean, and South America markets.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20220824005436/en/>



Cenntro Logistar 100 (Photo: Business Wire)

The Logistar 100, or LS 100, is a versatile, compact light cargo van purpose-built to serve diverse commercial applications, especially in population-dense urban areas. The vehicle has a range of 74 miles (118 kilometers) (WLTP), 1151 lbs. (525 kg) of payload, and a cargo capacity of 73.3 cubic feet (2 cubic meters). The combination of its cargo space and multiple entry points at the side and rear of the vehicle makes the LS100 ideal for multiple applications, including package delivery, trade and maintenance services, hospitality, and catering.

The LS100 completed all homologation tests in compliance with the standards and requirements of the European Union (EU) in July and received type approval from the EU in August. As a result, the LS100 is eligible for sale in all 27 EU member states and other countries that adopt EU vehicle homologation standards.

"The Logistar 100 reflects our desire to serve the needs of an increasingly diverse market," said Peter Wang, Cenntro's Chairman, and Chief Executive Officer.

"The LS100 expands our product line and responds to customer needs for an

adaptable electric vehicle, particularly for Europe, one of our key markets. The LS100's size and capacity offer fleets and business owners a true electric vehicle choice to meet their needs without sacrificing function or performance."

The Logistar 100 will make its world premiere at the upcoming IAA Transportation Exhibition from September 20-25 in Hanover, Germany. Learn more at www.iaa-transportation.com/en.

About Cenntro Electric Group

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.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20220824005436/en/>

Investor Relations Contact:

Chris Tyson
MZ North America
CENN@mzgroup.us
949-491-8235

Company Contact:

PR@cenntroauto.com
IR@cenntroauto.com

Source: Cenntro Electric Group Limited