



Cenntro Announces Expansion of Logistar All-Electric Commercial Product Line

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New Logistar 260 Targeted for the Trades, Logistics Solutions, and Facility Management Delivery to Europe Scheduled for September 2022

FREEHOLD, N.J.--(BUSINESS WIRE)--Sep. 2, 2022-- [Cenntro Electric Group Limited](https://www.businesswire.com/news/home/20220902005134/en/) (NASDAQ: CENN), a leading EV technology company with advanced, market-validated electric commercial vehicles, today announced another expansion of the Logistar series, the new Logistar 260. The All-Electric commercial van is scheduled for initial deliveries in the first quarter of 2023 to Europe followed by launches in Asia, the Caribbean, and South American markets.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20220902005134/en/>



The Logistar 260, or LS 260, is positioned above the Logistar 200 and defines a new size in the van segment. With dimensions of 5.50 meters long, 1.85 meters wide and a height of 2 meters, the LS 260 offers a cargo space of 7.5 cubic meters or 265 cubic feet, two side loading doors and convenient rear doors with a loading opening of up to 270°.

The load volume, payload and range of the Logistar 260 will be targeted for a wide range of applications in the trades, couriers, express and parcel services, logistics solutions, and facility management.

The LS 260 is expected to pass all homologation tests in accordance with European Union (EU) standards and requirements and receive EU type approval at the end of 2022.

Logistar 260 (Photo: Business Wire)

"The Logistar 260 rounds out Cenntro's commercial vehicle lineup, providing fleets and businesses with best-in-class EV technology that supports the most robust operating cycles," said Peter Wang, Chairman and Chief Executive Officer of Cenntro. "Our goal is to offer adaptable electric vehicles to our customers. The LS 260 is a very unique and expressive vehicle with its extroverted design and compelling interior. We are confident that the Logistar 260, with its aluminum body and unique dimensions, will meet our customers' needs without sacrificing function and performance."

The Logistar 260 and Logistar 100 will make their world premieres at the upcoming [IAA Transportation Exhibition](https://www.iaa-expo.com/) taking place September 20-25 in Hannover, Germany.

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.

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