



Cenntro Commences Shipments of LS200 Van and Cargo Truck to European Markets

October 28, 2022

FREEHOLD, N.J.--(BUSINESS WIRE)--Oct. 28, 2022-- [Cenntro Electric Group Limited](#) (NASDAQ: CENN), a leading EV technology company with advanced, market-validated electric commercial vehicles, has commenced shipments of the Logistar 200 ("LS200") multi-purpose, light electric commercial vehicle to European markets, with over 170 vehicles sold and delivered to the local customers.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20221028005092/en/>



The LS200 is a multi-purpose, light electric commercial vehicle customized for transporting light goods in urban areas, and N-1 Class urban delivery vehicle specially designed for the EU market. The LS200 has a one-ton payload and a cargo space of 247 cubic feet, when using a cargo box. The LS200 has numerous applications including delivering goods, hospitality and catering, transportation and storage, rental and lease, and other uses by small businesses.

"We are very pleased with the strong reception of our LS200 product line in Europe," said Peter Wang, Chairman and Chief Executive Officer of Cenntro. "Despite supply chain and logistics challenges we have started shipping the LS200 to European markets, and are receiving positive feedback on the vehicle's performance and abilities. Looking ahead, we will continue to ramp up sales, production, vehicle distribution and service infrastructure for the LS200 and our full EV portfolio. We are confident we can meet the ever-growing demands for commercial EVs with leading innovations and functionalities, and help create sustainable value for our customers and shareholders alike."

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 Electric Group's Logistar 200 ("LS200") multi-purpose, light electric commercial vehicle (Photo: Business Wire)

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 has committed to lead the transformation in the commercial fleets industry to zero-emissions vehicles and develop a full line of zero-emission commercial vehicles through scalable, decentralized production, and smart driving solutions empowered by the Cenntro iChassis. 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/20221028005092/en/): <https://www.businesswire.com/news/home/20221028005092/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