



Cenntro Electric Group Launches Six Global EV Centers for Distribution and Customer Services

December 1, 2022

FREEHOLD, N.J.--(BUSINESS WIRE)--Dec. 1, 2022-- [Cenntro Electric Group Limited](#) (NASDAQ: CENN), a leading EV technology company with advanced, market-validated electric commercial vehicles, today announced the launch of six EV Centers in support of its global distribution system expansion in Spain, Italy, Poland, Turkey, Morocco, and the Dominican Republic.

Building on its first EV Center in Dusseldorf, Germany, Cenntro's new EV Centers are hubs for the Company's distribution network which will support sales, deliveries, and aftermarket sales. The EV Centers will also provide marketing, technical, logistical, and after-market support for Cenntro's regional dealers, strategic partners and customers. The Company's distribution and service infrastructure includes a cloud-based parts distribution system for large scale deployment of its commercial electric vehicles.

"We have been highly focused on setting up our global distribution system, and these centers will improve sales, delivery and service and will add capacity for scale, stability, and reduced logistics costs," said Peter Wang, Chairman and CEO. "In order to support both demand and large-scale deployment, it is imperative that Cenntro has a dedicated global distribution and service infrastructure in place as we expand sales in new regional markets. We are leveraging advanced cloud-based distribution technologies to move parts through our centers efficiently and accurately to better serve our global customers. As we project our regional growth, we believe our EV Centers will be key to ensuring our customers have minimum down-time and will serve as a critical KPI for our business customers."

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 has committed to lead the transformation of commercial fleets 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.

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