

Cenntro Electric Group to Unveil Logimax 864 Hydrogen Powered Semi Tractor at CES

December 7, 2022

Class 8 Zero Emission Vehicle to be Showcased Along with Complete All-Electric Commercial Product Line

FREEHOLD, N.J.--(BUSINESS WIRE)--Dec. 7, 2022-- Cenntro Electric Group Limited (NASDAQ: CENN), a leading EV and alternative fuel technology company with advanced, market-validated electric commercial vehicles, will unveil the Logimax H864 ("LMH864"), a hydrogen powered Class 8 Semi Tractor, at the upcoming 2023 Consumer Electronics Show (CES®), taking place January 5-8, 2023 in Las Vegas.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20221207005503/en/



Cenntro Logimax 864 Hydrogen Powered Semi Tractor (Photo: Business Wire)

The LMH864 is a 6x4 semi-tractor, representing Cenntro's first entry into hydrogen fuel cells and first heavy-duty truck. The LMH864 has a total weight of 25 tons and is designed for short- and long-haul applications. The semi-tractor's electric motors are fully powered by high-efficiency sustainable hydrogen fuel cells with eight 210-liter banks that convert hydrogen into electric power by combining it with oxygen, producing only water as byproduct. The LMH864 will be available in 3Q of 2023 and will launch in North America and Europe initially.

"Beyond our focus on electric powered commercial vehicle lines, we believe that hydrogen fuel cell technology is the best application for heavy duty logistics as it offers longer ranges and faster refueling," said Peter Wang, Chairman and CEO. "The LMH864 has an operational range and refueling time comparable to many diesel trucks making it suitable for longer

distances and heavy, energy-demanding responsibilities in areas where battery charging is limited. The LMH864 will allow Cenntro to provide customers with additional choices for zero emissions in a sustainable vehicle. We look forward to introducing the vehicle to CES attendees along with our full line of electric vehicles."

The LMH864 will take center-stage at Cenntro's exhibit in Booth 5840 in the West Hall where Cenntro will display its complete All Electric Commercial product line. The exhibit will include the full Logistar line which features the versatile, compact cargo van, the LS100, the multi-purpose LS200 available in van or box truck configurations, the segment defining LS260 van and the Class 4 LS400 purpose-built for last mile delivery and urban services.

For more information or to request a booth meeting, please contact: ir@cenntroauto.com

About Cenntro Electric

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)," "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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