



Cenntro's Logistar 400 All-Electric Commercial Vehicle Receives EPA's Certificate of Conformity

December 22, 2022

Certificate Confirms Vehicle Meets EPA Standards

FREEHOLD, N.J.--(BUSINESS WIRE)--Dec. 22, 2022-- Cenntro Electric Group Limited (NASDAQ: CENN) ("Cenntro" or "the Company"), a leading EV technology company with advanced, market-validated electric commercial vehicles, today announced that its all-electric Class 4 Logistar 400 ("LS400") model received a U.S. Environmental Protection Agency (EPA) Certificate of Conformity.

A Certificate of Conformity was issued by the EPA to Cenntro, the vehicle manufacturer, to officially confirm that the LS400 conforms to all EPA regulations and emission standards. The LS400 previously completed the EPA range test in October 2022.

The all-electric Class 4 LS400, part of Cenntro's North American product line, is purpose-built for a wide range of applications and duty cycles including last mile delivery as well as municipal and numerous vocational services. The LS400 has a maximum payload of 7456 pounds, a top speed of 62 mph, and an 84-mile range*, with two fully charged 40 kWh LFP battery packs making it ideal for urban and suburban use.

"Receiving the EPA Certificate of Conformity is a critical milestone in U.S. Certification process and validates that the LS400 can meet the range needs of our target customers providing last mile delivery and vocational services in urban and suburban areas," said Peter Wang, Cenntro Chairman and CEO. "We are now working toward completion of other federal requirements as we move toward deliveries in the United States."

*Based on full charge. USA range based on vehicle tests using US EPA MCT drive cycle methodology. (www.fueleconomy.gov/feg/pdfs/EPA_test_procedure_for_EVs-PHEVs-11-14-2017.pdf). Actual range varies with conditions such as external environment, vehicle use, vehicle maintenance, upfits and alterations, lithium-ion battery age and state of health.

Fleet managers and operators are invited to see the LS400 and Cenntro's full line of all-electric vehicles in Booth 5840 at the Consumer Electronic Show taking place January 5-8, 2023, in Las Vegas, NV or at the NTEA Work Truck Show at Booth #2045 from March 6-9, 2023, in Indianapolis, IN.

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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Investor Relations:

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

Company Contact:

PR@centroauto.com
IR@centroauto.com

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