



Cenntro Provides United States Facility and Production Updates

February 27, 2023

Cenntro Commences Production of the LS400 and Metro in the United States

FREEHOLD, N.J.--(BUSINESS WIRE)--Feb. 27, 2023-- [Cenntro Electric Group Limited](#) (NASDAQ: CENN), a leading EV technology company with advanced, market-validated electric commercial vehicles, today announced the start of production of its LS400 and Metro electric commercial trucks at the company's recently expanded assembly facility in Howell, NJ. Additionally, the company is also announcing the completion of its new assembly facility in Jacksonville, FL.

Production of the LS400 and Metro electric commercial vehicles in the Howell Assembly Facility is underway. Vehicles assembled at the Howell facility are predominantly for the Northeastern region of the United States.

Cenntro also announced the completion of the build-out of Jacksonville Assembly Facility and is awaiting parts to begin the production of the LS400 and Metro product lines.

"With our assembly facilities ready to build, we will soon begin to deliver our products in the United States," said Peter Wang, Cenntro Chairman and CEO. "The expansion of the Howell facility and the impending opening of the Jacksonville facility will support both demand and large-scale deployment to expand sales in US regional markets."

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.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20230227005542/en/): <https://www.businesswire.com/news/home/20230227005542/en/>

Investor Relations Contact:

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

Company Contact:

PR@centroauto.com
IR@centroauto.com

Source: Cenntro Electric Group Ltd.