



## Cenntro Automotive Enters Collaboration Agreement with EAVX – a JB Poindexter & Co Business Unit

April 5, 2023

*Companies to Develop and Commercialize Market-leading Electric Work Truck Solutions in 2023*

FREEHOLD, N.J.--(BUSINESS WIRE)--Apr. 5, 2023-- [Cenntro Electric Group Limited](#) (NASDAQ: CENN), a leading EV technology company with advanced, market-validated electric commercial vehicles, and EAVX, the newest business unit of JB Poindexter & Co (JBPCO), today announced that they will collaborate to develop innovative and industry-leading All-Electric last mile and vocational work truck solutions. The joint development effort will focus on integration of the commercial truck bodies from JBPCO business units including last mile, service and utility, and vehicle cargo management systems with Cenntro's All-Electric LS300 and LS400 cab chassis.

The non-exclusive collaboration agreement will initially focus on the Cenntro LS300 and LS 400, utilizing current and next-generation EAVX body designs. The agreement calls for the integration of the bodies onto the Cenntro LS300 and LS400 platforms (Class 3 – 5) including but not limited to: Lightweight dry freight and refrigerated box bodies; landscape and dump bodies for municipal fleets; and open and enclosed service bodies for utility fleets.

"We are excited about our partnership with Cenntro and their global expertise in the EV space. Cenntro's product catalog, and their mission, integrates well with EAVX's mission to optimize the design and manufacture of next-generation commercial vehicles by collaborating with chassis manufacturers, technology suppliers and leveraging the formidable resources of JB Poindexter & Co," said Mark Hope, General Manager and COO, EAVX.

"The EAVX business unit of JB Poindexter is focused on forward-thinking innovation and sustainable driving and we are looking forward to this partnership," said Peter Wang, Cenntro Chairman and CEO. "Modifying our existing, proven electric L300 and L400 chassis to accommodate next-generation EAVX commercial truck bodies is a natural evolution for us as we look to expand our range of body designs and applications. JB Poindexter & Co is the leader in commercial work truck bodies and accessories and the depth of their understanding of the customer will enable our collaboration to deliver unique products to commercial EV market."

Cenntro offers a fully configurable Class 1 – 4 All-Electric cab-chassis. A central charge of Cenntro's business model includes aligning with market leading vocational work truck body manufacturers and enabling them to bring highly effective EV solutions to a multitude of industries.

### **About EAVX**

EAVX, the newest business unit of JB Poindexter & Co, collaborates with the most advanced electric and alternative power chassis producers, allowing chassis partners to focus on their revolutionary and proprietary technologies. EAVX and the individual business units of JBPCO are the integration bodybuilders of choice for chassis producers serving present and future EV and alternative fuel markets and advanced vehicle technology markets. Visit [www.jbpoindexter.com/eavx](http://www.jbpoindexter.com/eavx) for more information.

### **About JB Poindexter & Co**

JB Poindexter & Co is a business enterprise that provides best-in-class commercial automotive and manufacturing goods and services. The company applies innovative operational and financial disciplines to truck and van bodies, pickup truck covers and accessories, industrial vehicle storage and shelving, funeral coaches, limousines, specialty industrial parts and expandable foam packaging. The portfolio of industry-leading business units includes Morgan Truck Body, Morgan Olson, Reading Truck Group, Truck Accessories Group, EFP Corporation, Specialty Vehicle Group, MIC Group, Masterack and EAVX. For more information, visit [JBPoindexter.com](http://JBPoindexter.com) or on [LinkedIn](#).

### **About Cenntro Electric**

Cenntro Electric Group Ltd. (or "Cenntro") (NASDAQ: CENN) is a leading designer and manufacturer of electric 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](http://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](http://www.sec.gov).

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