



Cenntro Announces New Assembly Plant in Ontario, California

July 11, 2023

California Facility to Expand Sales and Large-Scale Deployment of Cenntro EVs on the West Coast

FREEHOLD, N.J.--(BUSINESS WIRE)--Jul. 11, 2023-- [Cenntro Electric Group Limited](#) (NASDAQ: CENN), a leading EV and alternative fuel technology company with advanced, market-validated electric commercial vehicles, today announced the addition of an assembly plant in Ontario, California. The facility has been under preparation and is scheduled to be operational this quarter, allowing the company to expand sales and large-scale deployment on the West Coast.

The Ontario facility is Cenntro's third assembly facility in the U.S., joining assembly plants in Jacksonville, Florida, and Howell, New Jersey. Since opening in the first quarter of 2023, both facilities have moved from pilot production to full-scale assembly and deliveries to Cenntro customers in the U.S. Both the Jacksonville and Howell sites assemble and support Cenntro's North American commercial EV portfolio including the Class 4 LS400, the Metro, and the Teemak. Vehicles produced at the Jacksonville facility support sales and distribution in the Southeastern region while the Howell facility supports the Northeastern region of the United States.

"The addition of our California facility follows certification of both the LS400 and the Metro by the California Air Resources Board and will allow the company to scale sales on the West Coast, one of the largest markets in the U.S. and a region that is very forward-acting with respect to EV and renewable technologies," said Peter Wang, Cenntro Chairman and CEO. "With our assembly facilities in Florida and New Jersey fully operational, we are delivering our vehicles to customers throughout the United States."

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.

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 Contact:

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

Company Contact:

PR@centroauto.com
IR@centroauto.com

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