



Cenntro Electric Group Announces Delivery of Logistar 200 to the Post of Serbia

August 15, 2023

Furthering Serbia's Mission of Low Carbon Development to Reduce Greenhouse Gas Emissions

FREEHOLD, N.J.--(BUSINESS WIRE)--Aug. 15, 2023-- [Cenntro Electric Group Limited](https://www.businesswire.com/news/home/20230815920453/en/) (NASDAQ: CENN) ("Cenntro" or "the Company"), a leading electric vehicle technology company with advanced, market-validated electric commercial vehicles ("ECVs"), today announced the delivery of 31 All-Electric Logistar 200 ("LS200") vans to the Post of Serbia.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20230815920453/en/>



LS200 Delivery Ceremony (Photo: Business Wire)

The LS200s were delivered on August 10 and will be utilized in the city of Novi Sad. The LS200 delivery ceremony was attended by the Serbian Mayor of Novi Sad, Milan Đurić, and Zoran Đorđević, Acting Director of the Post of Serbia. The Post of Serbia is the national postal service of Serbia and the largest infrastructure and logistic business system in the country that covers the entire territory of the Republic of Serbia.

The fleet of LS200 will be placed into service for deliveries in the city center by the end of August. The LS200 offers an impressive payload of 2304 lbs. and a cargo capacity of 165.9 cu ft. The LS200's 41.5 kWh, liquid-cooled battery supports a range of 164 miles. The LS200 is fast charge capable and can charge from 20% to 80% in 45 minutes, allowing businesses of all sizes to stay on the job beyond the full workday.

"We are honored that the LS200 has been selected by the Post of Serbia," said Peter Wang, Chairman and CEO. "The Republic of Serbia are pioneers in sustainability and

continues to make significant commitments to advancing the use and application of electric vehicles. The Post of Serbia is one of the region's most innovative public companies, and we are happy and proud that we can help them in achieving their targets."

The LS200 is part of Cenntro's expanded Logistar line which features vehicles from Class 1 - Class 8. The LS200 is a multi-purpose, light electric vehicle customized for transporting light goods and parcels in urban areas. The LS200 has three configurations, including a cargo box, van, and pick-up.

About Cenntro Electric Group Ltd.

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 plans to lead the transformation in the automotive industry 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 Securities and Exchange Commission (the "SEC"), including the "Risk Factors" in Cenntro's Annual Report on Form 10-K filed with the SEC on June 30, 2023 and which may be viewed at www.sec.gov.

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