



Cenntro Establishes Assembly and Distribution Facility in Ontario, California to Serve U.S. Markets

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New Facility Reinforces Cenntro's Commitment to Serve West Coast EV Markets

FREEHOLD, N.J.--(BUSINESS WIRE)--Jul. 9, 2024-- [Cenntro Inc.](#) (NASDAQ: CENN) ("Cenntro" or "the Company"), a leading electric commercial vehicle company with advanced, market-validated, and purpose-built vehicles, today announced the establishment of a California-based electric vehicle ("EV") production and distribution assembly facility to support expanding sales in the United States ("U.S.") west coast market.

Cenntro's Ontario, California assembly and distribution facility supports production operations with a strong focus on the U.S. west coast market. Our California facility has full-scale production capabilities for the LS400 and Metro vehicle models sold in the U.S.

As of June of this year, the California facility has assembled and delivered over three dozen LS400 units to west coast customers. Production from this facility, with its shortened time from the port to the facility supports our North American sales initiatives and provides our west coast customers the opportunity to electrify their fleet more efficiently. Cenntro will continue production of the LS400 and Metro vehicle models at its assembly facility in Howell, New Jersey to serve the east coast of the U.S. while it is winding down operations at its Jacksonville facility in Florida.

"With our expanded production capacity in California, Cenntro is positioned for more efficient delivery our EVs to the west coast market. With this strategic shift, we intend to continue driving sales by improving our production capability and providing fleet customers with the ability to electrify their fleet, reduce their carbon footprint, and significantly lower their cost of operations," said Peter Wang, Chairman and CEO of Cenntro.

About Cenntro

Cenntro (NASDAQ: CENN) is a leading maker and provider of electric commercial vehicles ("ECVs"). Cenntro's purpose-built ECVs are designed to serve a variety of commercial applications inclusive of its line of class 1 to class 4 trucks. Cenntro is building a globalized supply-chain, as well as the manufacturing, distribution, and service capabilities for its innovative and reliable products. Cenntro continues to evolve its products capabilities through advanced battery, powertrain, and smart driving technologies. 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 10-K filed with the Securities and Exchange Commission on April 1, 2024 and which may be viewed at www.sec.gov.

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