



Cenntro Receives Order for Metro MR for the Japanese Market

January 2, 2025

500 Unit Order for Customized Metro MR Vehicles May Position Cenntro to Capitalize on Additional Opportunities in Key Market

FREEHOLD, N.J.--(BUSINESS WIRE)--Jan. 2, 2025-- [Cenntro Inc.](#) (NASDAQ: CENN) ("Cenntro" or "the Company"), a pioneering electric commercial vehicle company with advanced, market-validated, and purpose-built vehicles, today announced its manufacturing facility, Zhejiang Cenntro Machinery Co., Ltd., secured an order for 500 customized Metro MR vehicles exclusively for the Japanese market. We believe this order highlights Cenntro's commitment to delivering market-specific, high-value solutions, and our ability to meet the rigorous quality and performance standards expected by what we believe to be one of the world's most discerning customer bases.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20250102032024/en/>



Metro MR for the Japanese Market (Photo: Business Wire)

We believe the Metro MR is uniquely tailored to the requirements of the Japanese market, reflecting a strategic move to penetrate and grow in a region renowned for its exacting expectations.

The order is backed by a bank letter of credit, further demonstrating confidence in Cenntro's operational and financial reliability. Delivery is scheduled for the first calendar quarter of 2025, which may position Cenntro to capitalize on additional opportunities in this key market.

"Our Metro MR is an ideal electric delivery vehicle for densely populated cities like Tokyo and Osaka," said Peter Wang, CEO of Cenntro. "We see significant potential in Japan as a strong market for ultra-light electric utility vehicles. We view this as a pivotal milestone that not only reinforces our presence in Japan, but the sale may set the stage for additional orders and expanded market share," concluded Wang.

Cenntro remains focused on leveraging its innovative capabilities to drive long-term shareholder value.

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 8 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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