Sustainable Farming Innovator Solectrac Delivers E-Tractor to First Hawaii Customer, Kim and Jack Johnson's Environmental Education Nonprofit, Kōkua Hawai'i Foundation

written by Raj Shah | April 21, 2021

April 21, 2021 (Source) – Solectrac, Inc. (Solectrac), America's first production manufacturer of Electric Tractors and a leader in the transition to zero emission regenerative agriculture and a portfolio company of Ideanomics (NASDAQ: IDEX), today announced the donation of the Company's first Compact Electric Tractor (CET) production unit to the Kōkua Hawai'i Foundation, a 501(c)3 nonprofit organization founded by Kim and Jack Johnson that supports environmental education in the schools and communities of Hawai'i. The debut e-tractor was delivered to the foundation's new Kōkua Learning Farm, a seven-acre farm on the North Shore of O'ahu. The foundation, rooted in environmental education, unveiled the tractor with a hands-on tractor demonstration day on Thursday, April 15 to a small group of local Hawai'i based farmers and educators.

The Compact Electric Tractor (CET) will be used on the seven-acre Kōkua Learning Farm on O'ahu. The farm, in its early stages, will be a gathering place for students and community members to learn about food production and participate in supporting a local farming ecosystem that is productive,

efficient and sustainable. The Kōkua Hawai‘i Foundation also works directly with schools across Hawai‘i through their five school programs. One of their programs, the ‘ĀINA In Schools educational program, is a farm-to-school initiative that connects children to their local land, waters and food to grow a healthier Hawai‘i.



Credit to Kōkua Hawai‘i Foundation

“We are so excited about our new compact electric tractor and our ability to run it with zero emissions off of solar power. We can’t thank Solectrac enough for their generosity. The Kōkua Learning Farm is a place for people of all ages to see the possibilities of a bright future, and this new electric tractor will have lasting impact for generations to come,” said Jack

Johnson, singer-songwriter and co-founder of the Kōkua Hawai‘i Foundation.

This delivery highlights Solectrac’s momentum towards redefining sustainable agriculture, bringing the Company one step closer to replacing all gas and diesel tractors used in farming and agriculture with sustainable e-tractors. Solectrac also recently completed a successful fundraising campaign on StartEngine with a commitment to donate a tractor to the farm that was nominated and voted on by the StartEngine investor community. The Kōkua Hawai‘i Foundation was the recipient of the highest vote count. Solectrac’s current lineup of e-tractors includes the Compact Electric Tractor, the eUtility Electric Tractor, and the eFarmer Electric Tractor model.

Compact Electric Tractor

The 30 HP diesel-equivalent CET is a versatile, 4WD utility vehicle for vineyards, small farms, greenhouses, golf courses and municipalities. It features a 22 kWh battery pack offering up to 6 hours of runtime. The battery delivers a 10-year estimated lifespan and can be charged in under 4 hours from a 220VAC, 30-amp outlet or overnight from a 110VAC, 15-amp outlet. The CET accepts all Category 1 – 540 PTO implements, including hydraulics on its rear hitch. Base price: $25,800 USD.

Solectrac Founder Steve Heckeroth has dedicated his life to creating eco-friendly and impactful solutions that can have a lasting impact in reducing our planet’s reliance on non-renewable, environmentally-damaging fossil fuels. He founded Solectrac in 2012 to be North America’s first manufacturer and distributor of quiet, zero emission electric tractors.

“We are very pleased to have Kim and Jack’s support in our mission to reduce carbon output in farming and utility work,” said Steve Heckeroth. “All of us at Solectrac are excited to

continue this lasting partnership in sustainable agriculture with the Kōkua Hawai‘i Foundation (KHF).”

To explore the full Solectrac lineup of Electric Tractors or to learn more about Solectrac’s mission to lead the transition to zero emission regenerative agriculture, visit solectrac.com.

To learn more about Kōkua Hawai‘i Foundation and ways to support, visit kokuahawaiifoundation.org/haleiwa.

About Solectrac

Solectrac, Inc., located in Northern California, has developed 100% battery powered, all electric tractors for agriculture and utility operations. Solectrac tractors provide an opportunity for farmers around the world to power their tractors by using the sun, wind, and other clean renewable sources of energy. The company’s mission is to offer farmers independence from the pollution, infrastructure, and price volatility associated with fossil fuels.

About Ideanomics

Ideanomics is a catalyst for disruption to those industries where improvements in sustainability, transparency, and freedom of choice would have profound benefits on a global scale. The Ideanomics Mobility division is a service provider which facilitates the adoption of electric vehicles by commercial fleet operators through offering vehicle procurement, finance and leasing, and energy management solutions under our innovative sales to financing to charging (S2F2C) business model. Ideanomics Capital is focused on disruptive fintech solutions for the financial services industry. Together, Ideanomics Mobility & Capital provide our global customers and partners with leading technologies and services designed to improve transparency, efficiency, and accountability, and our shareholders with the opportunity to participate in high-

potential, growth industries.

The company is headquartered in New York, NY, with offices in Beijing, Hangzhou, and Qingdao, and operations in the U.S., China, Ukraine, and Malaysia.

Safe Harbor Statement

This press release contains certain statements that may include “forward looking statements”. All statements other than statements of historical fact included herein are “forward-looking statements.” These forward-looking statements are often identified by the use of forward-looking terminology such as “believes,” “expects” or similar expressions, involve known and unknown risks and uncertainties, and include statements regarding our intention to transition our business model to become a next-generation financial technology company, our business strategy and planned product offerings, our intention to phase out our oil trading and consumer electronics businesses, and potential future financial results. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, they do involve assumptions, risks and uncertainties, and these expectations may prove to be incorrect. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this press release. The Company’s actual results could differ materially from those anticipated in these forward-looking statements as a result of a variety of risks and uncertainties, such as risks related to: our ability to continue as a going concern; our ability to raise additional financing to meet our business requirements; the transformation of our business model; fluctuations in our operating results; strain to our personnel management, financial systems and other resources as we grow our business; our ability to attract and retain key employees and senior management; competitive pressure; our international operations; and other risks and uncertainties

disclosed under the sections entitled “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in our most recent Form 10-K and Form 10-Q filed with the Securities and Exchange Commission, and similar disclosures in subsequent reports filed with the SEC, which are available on the SEC website at www.sec.gov. All forward-looking statements attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by these risk factors. Other than as required under the securities laws, the Company does not assume a duty to update these forward-looking statements.

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