

# Tony Sklar on Ideanomics vision – wireless charging for EV commercial vehicle enablement

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In a recent InvestorIntel interview, Tracy Weslosky speaks with Tony Sklar, Senior VP, Communications of [Ideanomics, Inc.](#) (NASDAQ: IDEX) about the significant growth in the electric vehicle (EV) sector and the competitive advantages of Ideanomics' s that just for starters – provides investors with an opportunity to participate in two of the hottest trends in the market right now, electric vehicles (EVs) and financial technology (fintech).

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Tony also explained what makes Ideanomics business model stand out from most of its competitors, how they have broken through the 1.5bn market cap and specifically, he provides an update on Ideanomics' definitive agreement to acquire WAVE. In discussing WAVE, a leading provider of wireless charging solutions for medium and heavy-duty electric vehicles, he touches on the vision of the company – wireless charging for EV commercial vehicle enablement.

To watch the full interview, [click here](#)

## About Ideanomics

Ideanomics is a global company focused on the convergence of financial services and industries experiencing technological

disruption. Our Mobile Energy Global (MEG) 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, MEG and Ideanomics 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.

To learn more about Ideanomics, Inc., [click here](#)

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## **Focused on the EV sector and fintech solutions, Ideanomics identifies opportunity**

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The commercial electric vehicle (EV) space is starting to accelerate now, boosted by Government initiatives and favorable economics. In October 2020, there was a big announcement in China that many people missed. It was [announced](#) that China passed a plan to boost their new energy vehicle industry (NEVs are mostly comprised of EVs). The key point [was](#): “Starting from

2021, at least 80 percent of public transportation, taxi and logistics vehicles in the national ecological civilization pilot zones in Fujian, Jiangxi, Guizhou and Hainan should be new energy vehicles.” This is very big news for the Chinese commercial EV space. The Company I am discussing today is focused precisely on this area.

**The global commercial vehicle market is enormous, with the new opportunity being the switch to EVs**



### [Source](#)

[Ideanomics, Inc.](#) (NASDAQ: IDEX) is a global fintech company for transformative industries with a goal of empowering a new economy. Ideanomics has identified a niche market in the **commercial electric vehicle (EV) segment** – helping companies with EV fleet purchases by financing and brokering deals, EV leasing, and EV charging with an initial focus on China but also expanding globally. Many fleet operators are restricted in what they can borrow on EVs as opposed to on internal combustion engine (ICE) vehicles – hence an opportunity for Ideanomics.

Ideanomics has two key divisions:

- **Mobile Energy Global (MEG)** – Provides group purchasing discounts on commercial electric vehicles, EV batteries and electricity as well as financing and charging solutions. The main focus for now is Chinese EV fleet operators, however a recent [14.7% investment into Solectrac](#) (California e-tractor company) shows the intention for global expansion. Another was their 2019 [51% acquisition of Treeletrik](#), the only licensed pure-play EV manufacturer and distributor in Malaysia.
- **Ideanomics Capital** – Provides disruptive fintech solutions

and services across the financial services industry. Ideanomics focuses on leveraging technology and innovation to improve efficiency, transparency, and profitability for the financial services industry. A recently announced purchase of [100% of California-based Timios Holdings Corp.](#) (a leading title and settlement solutions provider) again shows Ideanomics is expanding globally.

## **Ideanomics – Driving commercial EV adoption and disruptive fintech solutions**



### [Source](#)

Ideanomics business model is to target new and disruptive industries such as EVs and fintech. Added to this, Ideanomics takes a long term view and aims to establish solid businesses with recurring revenues. Some examples would be regular EV fleet sales, EV charging, EV financing, real estate settlement/title services and other fintech businesses.

Ideanomics' DNA is to serve as a catalyst for change through innovation. With innovation comes the chance to drive greater efficiencies that can lead to greater revenues and ultimately profits. Ideanomics MEG division remains Ideanomics's core business, accounting for [95%](#) of revenue in Q3, 2020. A November 10, 2020 [paid broker report](#) guides for Ideanomics revenues to be US\$30M in CY20 (Q3 2020 revenue was [US\\$10.6M](#)) and to ramp up to about US\$100M in CY22. They quote an end CY22 intrinsic value for Ideanomics of US\$2.44/share.

Also of some interest is that there has been [recent buyer activity](#) from Morgan Stanley.

**Ideanomics revenue is growing fast achieving US\$10.6M in Q3 2020**



## [Source](#)

**Commercial EV deliveries growing each month led by taxi and ride hailing**



## [Source](#)

## **Closing remarks**

The commercial EV space is currently undergoing the first and early stages of an enormous disruption as the global fleets move towards electrification. China is leading the way and hence is where Ideanomics has their main initial focus. I would expect the trend to grow exponentially both in China and globally as operators start to understand the massive cost savings of running EV fleets versus combustion cars. Ideanomics has already expanded into Malaysia and California, USA.

Ideanomics has been traveling under the radar with many investors not yet knowing or understanding their business, leaving a potential opportunity for early investors. As the Company grows so will the recognition and revenues, and in time profits. Ideanomics trades on a current market cap of US\$236M. One to follow.