

President Biden and ESG Investors should all take notice of Ideanomics

Ideanomics, Inc. (NASDAQ: IDEX) is a company ideally situated to make the most of President Biden's Democratic administration's goal of advancing the Green economy. Additionally, the company's objective to facilitate the adoption of commercial electric vehicles from sales to financing to charging (S2F2C) fits well into the overall market trend toward ESG (Environmental, Social, Governance) investing.

The electric vehicle division, Mobile Energy Global (MEG), provides group purchasing discounts on commercial electric vehicles, EV batteries and electricity, as well as financing and charging solutions. Breaking down the S2F2C model a little further, Sales helps fleet operators obtain their choice of EV models suitable for their budget; Financing eliminates the need for a large cash deposit for a fleet; Charging sees the company sell energy used to charge both commercial and passenger EVs.

Focussing a little more on the Charging component, in January 2021 Ideanomics purchased private company Wireless Advanced Vehicle Electrification, Inc. ("WAVE"). This has the potential to be a game-changer with its industry leading technology that provides inductive (wireless) charging solutions for medium and heavy-duty electric vehicles. The technology is embedded in roadways and charges vehicles during scheduled stops and is fully automated and hands-free.

All this seems like a pretty good fit to be a leader in helping President Biden achieve success for the Executive Order signed on January 27, 2021, that directed federal

officials to devise a plan for converting all federal, state, local and tribal fleets to clean and zero-emission vehicles. This directive alone amounts to approximately 650,000 vehicles in total.

But don't forget the other division under the Ideanomics umbrella – Ideanomics Capital provides intelligent and innovative services for the fintech industry. This part of the company utilizes Artificial Intelligence and Blockchain to create solutions for Financial Institutions, the Real Estate industry and brings the best practices of exchanges to the over-the-counter marketplace.

For example, in May 2019 the company acquired a majority stake in Delaware Board of Trade (DBOT). DBOT fulfills Ideanomics' strategic vision of combining a regulated and compliant platform to address traditional financial instruments with the capability of servicing digital assets. Another Capital holding is Intelligenta which has over 20 proven AI-driven SaaS and PaaS solutions. Intelligenta has been deployed in Asia over the past several years and began marketing its services in the U.S. in 2019.

It's not unreasonable to think that there may be opportunities to spin out some of these holdings, if necessary, to unlock shareholder value and perhaps raise capital for other business segments.

Overall, this company ticks all the boxes to be a market darling for the foreseeable future. So mark Wednesday, March 31, 2021 on your calendar for the release of Ideanomics 2020 fourth-quarter and full year financial results to find out how things are going.

With rapidly developing EV businesses and great fintech assets, sounds like good Ideanomics

Sales to financing to charging – that is the Ideanomics, Inc. (NASDAQ: IDEX) model. The company has two primary divisions – the 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. Ideanomics Capital is focused on disruptive fintech solutions for the financial services industry.

Or put another way – end to end electric vehicle (EV) solutions.

Hydrocarbon-based transportation services are not dead and are not going away anytime soon – there is literally a century of infrastructure investment in this market segment. But, the beauty is that some of this infrastructure can also be utilized by the rapidly expanding EV market both in commercial and personal transportation.

By providing a full sales-financing-charging service, the MEG division has found a niche in commercial transportation. Specializing in the facilitation of vehicle procurement, finance and leasing options and energy management solutions, Ideanomics provides full-service to commercial fleet operators. This allows these transportation specialists to do what they do best – move things without trying to figure out and dissect the latest and greatest (or worst) in the EV transportation sector.

It can be complex to someone who is just trying to get boxes

of stuff from Point A to Point B in the most cost effective and timely manner. Current EV infrastructure does not cut it – yet. In early 2021, Ideanomics announced the acquisition of private company Wireless Advanced Vehicle Electrification (WAVE). WAVE was founded in 2011 and is a leading provider of wireless charging systems for commercial EVs. Its technology is proven in the field with multiple customer deployments utilizing inductive (wireless) charging solutions for medium and heavy-duty electric vehicles. This system is fully automated and hands-free and can, the company claims, enable EV fleets to achieve driving ranges that match that of internal combustion engines. A bold statement but probably not that far off once the infrastructure is in place.

While a departure from commercial transportation, the company announced on March 3, 2021 that it has entered into an investment agreement with Energica Motor Company S.P.A pursuant to which Ideanomics invested 10.9 million Euro for 6.1 million ordinary shares of Energica. Energica is the world's leading manufacturer of high performance electric motorcycles and the motorcycles are currently on sale through the official network of dealers and importers.

This should fit very well into the business model of financing and charging – look out Harley Davidson!

Not just about profit, the company is also supportive of the move to rapidly decarbonize transportation systems. In February 2021, Ideanomics announced its membership in CALSTART, a national non-profit organization focused on accelerating clean transportation. CALSTART has 270+ members, composed of transportation-related stakeholders, including manufacturers, suppliers, fleets, technology firms, academic institutions, government agencies, NGOs, power companies, fuel providers, banks, and more. CALSTART works nationally and internationally with businesses and governments to develop clean, efficient transportation solutions.

The company is growing each of their particular divisions with great fintech assets and a rapidly developing EV business. Let's face it – the EV space is very exciting – WAVE will help fuel an entire line of EV business.

This is a high growth brand new industry and management will tell you that IDEX is not a one-trick pony. They will also say that the company has a low price compared to peer group and has a high growth potential through new technology.

The future is faster than you think. In a world that is rapidly changing, Ideanomics will be turning heads.

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

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

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

The Global Commercial Vehicle Opportunity

From 2008 to 2018, there were over 191 million commercial vehicles manufactured worldwide.¹ As more countries like China implement "Blue Sky" environmental policies, demand to replace gas-fueled vehicles with cleaner alternatives and the infrastructure to support them is expected to grow rapidly.

¹ [European Automobiles Manufacturing Association](#)



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.

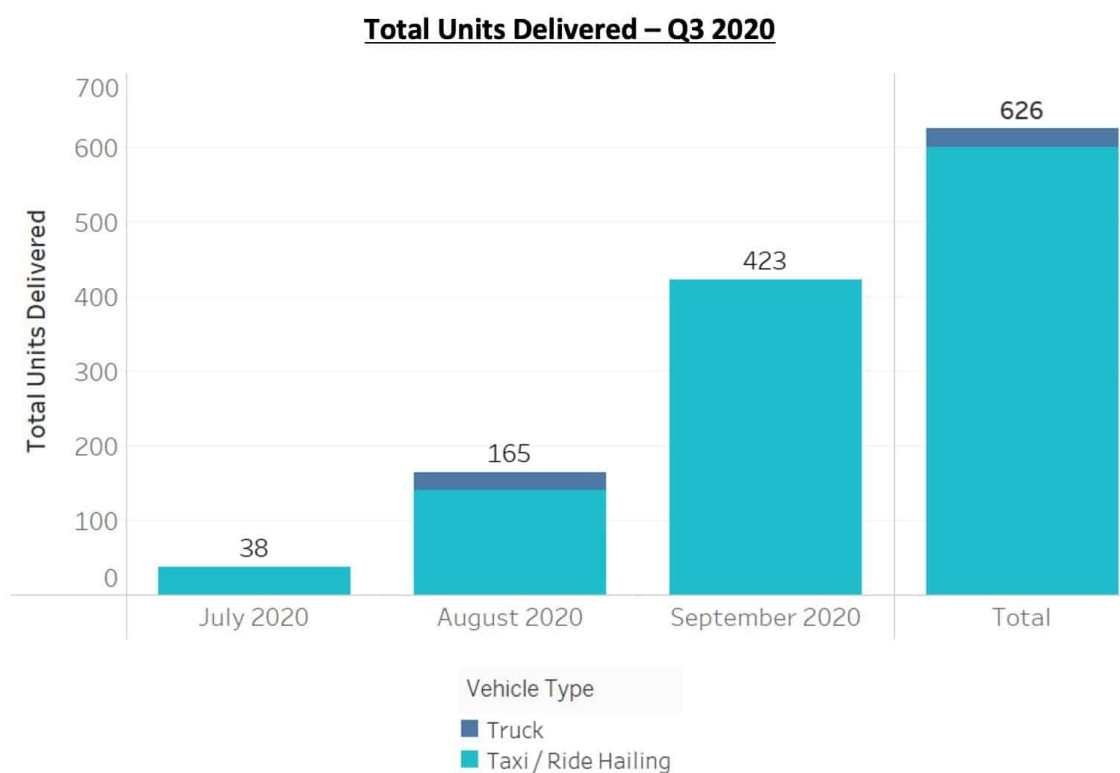
Also of some interest is that there has been recent buyer activity from Morgan Stanley.

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

	Q3 2019	Q2 2020*	Q3 2020	Δ% YoY
Revenues	\$3.1	\$4.7	\$10.6	n/m
Gross Profit	\$2.9	\$0.3	\$0.7	(76%)
Operating Expenses	\$12.3	\$16.5	\$12.7	4%
Operating Margin	n/m	n/m	n/m	n/m
EPS – Diluted	(0.11)	(0.15)	(0.03)	72%

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.