



ENERGICA

Signed an investment agreement with Ideanomics, Inc., for the subscription of a tranche of the capital increase approved by the Board of Directors on 3 March 2021 equal to approximately Euro 11 Million with Ideanomics, a U.S, Nasdaq-listed, company with a global EV footprint.

Modena, March 4, 2021, Energica Motor Company S.p.A. ("Energica") announces that today it has signed an investment agreement with Ideanomics, Inc., a company incorporated under the law of Nevada, listed on the Nasdaq, for the subscription of Euro 10,909,091 equal to 64.17% of the share capital increase, with the exclusion of the option right pursuant to article 2441, paragraph 5, of the civ. code, approved by the Board of Directors on March 2, 2021 (please refer to the relevant press release) against the issue of no. 6,128,703 Energica ordinary shares. Upon completion of the subscription of the capital increase, the investor will hold a stake of at least 20% of the Company's share capital. The subscription price was determined at Euro 1.78 per share, as a result of the weighted average of the official price of Energica shares recorded in the six months prior to the execution of the transaction.

Ideanomics is a global company that facilitates the adoption of commercial electric vehicles and supports next-generation financial services and fintech products. The company was founded in 2014 and is traded on NASDAQ. Ideanomics is building a new paradigm on emerging technology companies growth providing them a unified platform aimed at accelerate their growth while facilitating the global adoption of innovative technologies with significant economic or environmental benefits.

The settlement of the transaction will take place in the next few days and will be communicated in accordance with the law.

*"We are proud to be part of this unified platform of which we fully share the vision", says **Livia Cevolini, CEO of Energica Motor Company S.p.A.***

"The creation of a network of innovative companies can only accelerate the growth and adoption of new technologies such as sustainable mobility that sees us among the leaders. We are confident to make our contribution derived from decades of experience in the field of high-performing electric motorcycles".

"The investment will give further strength to the Energica growth already underway in recent years thanks to the innovations brought to our products within the racing experience in MotoE."

"Energica has combined zero emission EV technology with the pedigree of high-performance mobility synonymous with Italy's Motor Valley to create a range of exceptional products for the

ENERGICA MOTOR COMPANY S.p.A.

www.energicamotor.com

Sede Legale/Legal Headquarter

Via Cesare della Chiesa, 150 - 41126 Modena (MO), ITALY

Sede Operativa/Operative Headquarter

Via Scarlatti, 20 – 41019 Soliera (MO), ITALY

C.F./ P.IVA 03592550366 (VAT number)

Capitale sociale/Company's Capital € 216.542,71 i.v.





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*high-performance motorcycle market. To support its products, it has developed proprietary EV battery and DC fast-charging in-house that has applications and synergies with our broader interests in the global EV sector. We were very impressed with Livia and her team throughout our discussions, and we are very pleased to support them through their next phase of growth” said **Alf Poor, CEO of Ideanomics.***

The agreement provides for a 90-day lock-up for the investor and a right of first refusal with respect to any further injections of risk capital into the Company in order to limit the dilution of the investors. In addition, an observer appointed by the investor may attend the meeting of the board of directors. If the assembly approves the proposal to introduce the right to convert ordinary shares into multiple voting shares, the investor will not proceed with the request for registration in the appropriate list.

First Europe assisted Energica as financial advisor. Nctm for the Company and by Venable LLP for Ideanomics, Inc acted as legal counsel. The bookrunner is Bestinver Securities.

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About Ideanomics

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

Energica Motor Company S.p.A.

Energica Motor Company S.p.A. is the world's leading manufacturer of high performance electric motorcycles and the sole manufacturer of the FIM Enel MotoE™ World Cup. Energica motorcycles are currently on sale through the official network of dealers and importers.

Ideanomics

Tony Sklar, SVP of Investor Relations

ir@ideanomics.com

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ENERGICA

Investor Relations

investor@energicamotor.com

Press Office Energica

Cecilia Bucci

cbucci@energicamotor.com

Investor Relations

IR TOP Consulting

Floriana Vitale f.vitale@irtop.com

Ideanomics, Inc.

Tony Sklar, SVP of Investor Relations

1441 Broadway, Suite 5116 New York, NY 10018

ir@ideanomics.com

Nomad - Banca Finnat Euramerica S.p.A.

Alberto Verna

a.verna@finnat.it

Bestinver Securities S.V.S.A.

Luca Bonomini

LBonomini@bestinver.es

Nctm

Lawyer Lukas Plattner LL.M.

lukas.plattner@nctm.it

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