

AEV Technologies Announces Company Rebrand to Ayro, Inc.

AUSTIN, Texas--(BUSINESS WIRE)--<u>AEV Technologies, Inc.</u>, designer and manufacturer of compact, light-duty emissions-free electric vehicles for urban, commercial, consumer and government markets, today announces a corporate name change to Ayro, Inc. The change, effective immediately, reflects the company's natural growth and progression in creating sustainable, all-electric vehicles for more flexible use. The company's new website is ayro.com.

"We are excited to introduce Ayro and its evolving vision to the market," said Rod Keller, CEO, Ayro, Inc. "The company is moving into a new frontier to address additional markets, products and services with a name that is far more progressive. The new name is just one of several exciting announcements we have planned leading into the second half of 2019."

Due to urban congestion and natural resource depletion, the U.S. is experiencing a significant increase in demand for efficient and sustainable transportation solutions. Ayro's line of vehicles features a compact design that makes them easy to drive, maneuver through traffic and fit in almost any parking space.

"The sustainability of Ayro's vehicles provides a tremendous opportunity for environmentally conscious consumers, as well as public and private organizations seeking new cost effective, clean energy fleet alternatives," continued Keller. "Our vehicles address a multitude of end user needs and use case possibilities for city government and utilities, universities, business campuses, resorts, retirement and gated community residents, and on-demand, last mile delivery."

Most recently, Ayro, Inc. announced a partnership with Club Car®. The first collaboration includes a light duty, compact, all-electric and emissions-free utility truck, branded the Club Car 411.

About Ayro, Inc.

Founded in 2017, Texas-based Ayro, Inc. designs and manufactures compact, sustainable electric vehicle solutions for urban and community transport, local on-demand and last mile delivery, closed campus mobility, recreational, and government use. One hundred percent emissions-free, multi-purpose and capable of accommodating a broad range of commercial and consumer requirements, Ayro's vehicles are the emerging leaders of safe, affordable, efficient, and sustainable logistical transportation solutions. Discover more about Ayro at ayro.com.

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