

June 6, 2023



AYRO to Participate in 36th Annual Electric Vehicle Symposium & Exposition

Attendees will have the opportunity to see AYRO's latest low-speed electric vehicle first-hand.

ROUND ROCK, TX / ACCESSWIRE / June 6, 2023 /AYRO, Inc. (NASDAQ:AYRO) ("AYRO" or the "Company"), a designer and manufacturer of electric, purpose-built delivery vehicles and solutions for micro distribution, micromobility, and last-mile delivery, announces its participation in the 36th Electric Vehicle Symposium & Exposition (EVS36) to be held June 11-14, 2023 in Sacramento, California.



Organized by the Electric Drive Transportation Association (EDTA), EVS36 is the premier showcase for industry innovation and is the longest-running international conference devoted to electric transportation and technologies. Present at the event will be AYRO's latest innovation, the 2023 AYRO Vanish (the "Vanish"), a utility low-speed electric vehicle (LSEV) developed for use on nearly any campus or facility. The news to participate in EVS36 comes on the heels of the company's most recent announcement declaring the Vanish had entered homologation, the final approval process before the vehicle can enter the market.

"With each passing day, we edge closer to launching the future of LSEVs in North America," said AYRO CEO Tom Wittenschlaeger. "We believe facility and operations managers can

immediately find value by reducing the number of vehicles needed due to the adaptability of the Vanish, thus reducing required maintenance and removing traditional gas-powered vehicles from their fleets."

The award-winning Vanish is designed to meet a plethora of market needs where full-size trucks or vans are too large and golf and utility carts are too small. This new zero-emissions LSEV is suited for individual and fleet use where electrification offers the most compelling advantages and where very few alternatives exist today. Use cases for the Vanish include corporate and medical campuses, hotels and resorts, food and merchandise outlets, university campuses, golf courses, stadiums and arenas, urban delivery, and government municipalities. The Vanish offers swappable bed configurations so the vehicle can easily adapt into a flatbed, utility truck bed (both light- and heavy-duty) and either a van or food box configuration, reducing the need for multiple vehicles that each have dedicated functions.

"Over the last two months, we've had a flurry of announcements regarding the Vanish," said Shauna Gernon, marketing communications director at AYRO. "Each of these announcements, from the availability of pre-orders to beginning the homologation process, are all leading to full market availability of the vehicle. We're excited to be participating in EVS36 and for our fellow peers in the electric transportation market to see the Vanish in person."

Participants can visit booth 443 at this year's EVS36 to see the Vanish and meet members of AYRO's business development team.

About AYRO

AYRO designs and produces zero emission vehicles and systems that redefine the very nature of sustainability. Our goal is to craft solutions in a way that leaves minimal impact on not only carbon emissions, but the space itself. From tire tread, fuel cells, sound and even discordant visuals, we apply engineering and artistry to every element of our product mix. The AYRO Vanish is the first in this new product roadmap. For more information, visit ayro.com.

Forward-Looking Statements

This press release may contain forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to be materially different from any expected future results, performance, or achievements. Words such as "anticipate," "believe," "could," "estimate," "intend," "expect," "may," "plan," "will," "would" and their opposites and similar expressions are intended to identify forward-looking statements and include the development and launch of the AYRO Vanish. Such forward-looking statements are based on the beliefs of management as well as assumptions made by and information currently available to management. Important factors that could cause actual results to differ materially from those indicated by such forward-looking statements include, without limitation: AYRO's success depends on its ability to complete the development of and successfully introduce new products; AYRO may experience delays in the development and introduction of new products; the ability of AYRO's suppliers to deliver parts and assemble vehicles; the ability of the purchaser to terminate or reduce purchase orders; AYRO has a history of losses and has never been profitable, and AYRO expects to incur additional losses in the future and may never be profitable; AYRO's failure to meet the continued listing requirements of The Nasdaq Capital Market could result in a delisting of its common stock;

AYRO may be unable to replace lost manufacturing capacity on a timely and cost-effective basis, which could adversely impact its operations and ability to meet delivery timelines; the impact of public health epidemics, including the COVID-19 pandemic; the market for AYRO's products is developing and may not develop as expected and AYRO, accordingly, may never meet its targeted production and sales goals; AYRO's limited operating history makes evaluating its business and future prospects difficult and may increase the risk of any investment in its securities; AYRO may experience lower-than-anticipated market acceptance of its vehicles; developments in alternative technologies or improvements in the internal combustion engine may have a materially adverse effect on the demand for AYRO's electric vehicles; the markets in which AYRO operates are highly competitive, and AYRO may not be successful in competing in these industries; AYRO may become subject to product liability claims, which could harm AYRO's financial condition and liquidity if AYRO is not able to successfully defend or insure against such claims; increases in costs, disruption of supply or shortage of raw materials, in particular lithium-ion cells, chipsets and displays, could harm AYRO's business; AYRO may be required to raise additional capital to fund its operations, and such capital raising may be costly or difficult to obtain and could dilute AYRO stockholders' ownership interests, and AYRO's long term capital requirements are subject to numerous risks; AYRO may fail to comply with evolving environmental and safety laws and regulations; and AYRO is subject to governmental export and import controls that could impair AYRO's ability to compete in international market due to licensing requirements and subject AYRO to liability if AYRO is not in compliance with applicable laws. A discussion of these and other factors with respect to AYRO is set forth in our most recent Annual Report on Form 10-K and subsequent reports on Form 10-Q. Forward-looking statements speak only as of the date they are made and AYRO disclaims any intention or obligation to revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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