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AYRO, Inc. Expands Strategic Alternatives Review to Include Digital Asset Strategies Focused on Stablecoin Technology

Company also announces certain corporate actions

ROUND ROCK, TX / [ACCESS Newswire](#) / June 24, 2025 / AYRO, Inc. (NASDAQ:AYRO) ("AYRO" or the "Company"), today announces that it is exploring a range of strategic alternatives to enhance stockholder value, including digital asset initiatives, with a focus on the underlying technology of crypto-based stablecoins, and operational initiatives to grow its core business.

As part of this process, the Company is actively exploring new market opportunities that leverage its existing assets and balance sheet.

AYRO currently maintains a strong cash position of approximately \$15.4 million, as of March 31, 2025, enabling significant flexibility to pursue strategic paths and support external opportunities.

"We continue to actively explore all strategic avenues to create value for our stockholders," said Josh Silverman, Executive Chairman of AYRO. "We believe our solid balance sheet enables us to pursue growth opportunities in emerging digital markets with a specific interest in technologies underlying stablecoins.

Reverse Stock Split

Additionally, the Company today announces that it intends to effect a reverse stock split of its common stock, par value \$0.0001 per share (the "common stock") at a ratio of 1 post-split share for every 16 pre-split shares. The reverse stock split will become effective at 4:05 p.m. on Wednesday, June 25, 2025. The Company's common stock will continue to be traded on the Nasdaq Capital Market under the symbol AYRO and will begin trading on a split-adjusted basis when the market opens on Thursday, June 26, 2025. The new CUSIP number for the common stock following the reverse stock split is 054748306.

At the 2025 annual meeting of stockholders held on May 19, 2025, the Company's stockholders granted the Company's Board of Directors the discretion to effect a reverse stock split of the Company's common stock through an amendment to its Amended and Restated Certificate of Incorporation, as amended, at a ratio of not less than 1-for-2 and not more than 1-for-100, with such ratio to be determined by the Company's Board of Directors.

At the effective time of the reverse stock split, every sixteen (16) shares of the Company's issued and outstanding common stock will be converted automatically into one issued and outstanding share of common stock without any change in the par value per share. Stockholders holding shares through a brokerage account will have their shares automatically adjusted to reflect the 1-for-16 reverse stock split. It is not necessary for

stockholders holding shares of the Company's common stock in certificated form to exchange their existing stock certificates for new stock certificates of the Company in connection with the reverse stock split, although stockholders may do so if they wish.

The reverse stock split will affect all stockholders uniformly and will not alter any stockholder's percentage interest in the Company's equity, except to the extent that the reverse stock split would result in a stockholder owning a fractional share. Any fractional share of a stockholder resulting from the reverse stock split will be rounded up to the nearest whole number of shares. The reverse stock split will reduce the number of shares of the Company's common stock outstanding from 8,691,466 shares to approximately 543,217 shares. Proportional adjustments will be made to the number of shares of the Company's common stock issuable upon exercise or conversion of the Company's equity awards, warrants and other convertible securities, as well as the applicable exercise or conversion price thereof. Stockholders with shares in brokerage accounts should direct any questions concerning the reverse stock split to their broker; all other stockholders may direct questions to the Company's transfer agent, Issuer Direct Corporation, at 919-744-2722.

About AYRO

AYRO designs and produces zero emission vehicles and systems, including its flagship electric vehicle, the AYRO Vanish. The Company is also pursuing digital asset initiatives as well as operational initiatives to grow its core business. For more information, visit www.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, the success of the Company's strategic review and the success of any new ventures it may pursue, including its digital asset strategy. 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's ability to determine new investment opportunities and its success in creating stockholder value; AYRO's ability to execute its new business strategy with respect to digital assets; the effect that the reverse stock split may have on the price of AYRO's common stock; AYRO's ability to regain and maintain compliance with the Nasdaq Stock Market's listing standards; 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 faces risks associated with litigation and claims; 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 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 any new endeavors, and such capital raising may be costly or difficult to obtain and could dilute AYRO's 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.

For investor inquiries:

CORE IR

investors@ayro.com

516-222-2560

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