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AYRO Inc. Receives Initial Order for New All-Electric Mobile Food Vehicles

New on-the-go EV solution helps support operational issues associated with COVID-19

AUSTIN, TX / ACCESSWIRE / July 21, 2020 [/AYRO, Inc.](#) (NASDAQ:AYRO), a manufacturer of light-duty, urban and short-haul electric vehicles (EVs), today announced it has received \$584,000 in orders for its inaugural purpose-built EV hospitality truck solution. The milestone follows [the recent partnership announcement](#) with Gallery Carts (Gallery), a leading provider of food, beverage and retail carts, kiosks and portables. The collaborative AYRO-Gallery engineering partnership was established in part to launch these new "on-the-go" hospitality vehicles.

Approximately one-fifth of the AYRO-Gallery orders have already shipped, with the remainder expected to be fulfilled in third and fourth quarter of this year from AYRO's [newly-expanded](#) Austin factory.

The innovative AYRO-Gallery vehicle integrates a configurable lithium-Powered Vendor Box solution into the [Club Car 411](#) Utility Vehicle, enabling safe hot or cold food distribution via emissions-free, light duty vehicles in hospitality venues nationwide. These initial orders are expected to provide the all-electric configurable mobile vehicles for campuses, stadiums, resorts, airports and event centers across the United States.

In addition to the logistical and environmental benefits of the AYRO-Gallery solution, purpose-built EVs have been shown to save fleet operators more than 50 percent on annual fuel costs when compared to existing gas and diesel trucks. It also provides Gallery clients with revenue generating opportunities with custom branded exteriors and through mobile on-demand, on-location sales that overcome existing retail space limitations.

Rod Keller, Chief Executive Officer of AYRO, Inc., commented on the initial order milestone, "We're delighted to ramp up production in our home-base of Austin, TX, which is fast becoming one of the premier EV investment and manufacturing hot spots in North America, in order to meet the demand for our new on-the-go AYRO-Gallery EV solution. "We are incredibly proud of the team's ability to identify and support burgeoning markets. Our partnership with Gallery Carts is fulfilling short and long-term industry needs with a solution that prioritizes customer safety during COVID-19, with easily customizable contact-free food and resource distribution options."

"The AYRO-Gallery solution is helping us support our clients as they continue to address operational issues associated with COVID-19," adds Dan Gallery, President of Gallery Carts. "They need solutions that allow them to expand revenue opportunities by bringing food and other products to students, fans and consumers where they are. We see the demand

growing. AYRO's new facility and commitment to growth is critical to satisfying the demand."

ABOUT AYRO, INC.

Texas-based AYRO, Inc. designs and delivers compact, emissions-free electric fleet solutions for use within urban and short-haul markets. AYRO's vehicles are capable of accommodating a broad range of commercial requirements. AYRO was founded in 2017 by entrepreneurs, investors, and executives with a passion to create sustainable urban electric vehicle solutions for Campus Management, Last Mile & Urban Delivery and Closed Campus Transport. For more information, visit: www.ayro.com.

ABOUT GALLERY CARTS

For the last 40 Years, Gallery has been a leading manufacturer of custom and standard mobile, modular merchandising carts and kiosks. Formally known as Carts of Colorado, Gallery innovations and products are used in venues across the world from major NFL stadiums to conference centers, airports and malls. Gallery is a family-owned and operated business that continues to innovate and lead in the 21st century. For more information, visit Gallery online at www.gallerycarts.com and follow Facebook.com/GalleryCarts, @GalleryCarts on Twitter, or on LinkedIn at Gallery Carts.

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. Forward-looking statements speak only as of the date they are made and none of AYRO nor its affiliates assume any duty to update forward-looking statements. Words such as "anticipate," "believe," "could," "estimate," "expect," "may," "plan," "will," "would" and other similar expressions are intended to identify these forward-looking statements. Important factors that could cause actual results to differ materially from those indicated by such forward-looking statements include, without limitation: the geographic, social and economic impact of COVID-19 on AYRO's ability to conduct its business and raise capital in the future when needed; 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; the market for AYRO's products is developing and may not develop as expected; 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 relies on and intends to continue to rely on a single third-party supplier for the sub-assemblies in semi-knocked-down for all of its vehicles; 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, could harm AYRO's business; AYRO will 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 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 the registration statement on Form S-4 filed by AYRO on February 14, 2020, as amended. 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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