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Industry-First Electric Vaccine Vehicle Launches to Expand Access to COVID-19 Vaccination and Testing

In response to the ongoing challenges facing vaccine distributors, segment leaders Element, Club Car, AYRO and Gallery Carts have teamed up to develop a compact, zero-emissions vehicle offering that helps make vaccines more accessible.

AUSTIN, TEXAS, March 08, 2021 (GLOBE NEWSWIRE) -- [AYRO, Inc.](#) (NASDAQ: AYRO) (“AYRO” or the “Company”), a designer and manufacturer of light-duty, short-haul, and last-mile delivery electric vehicles (EVs), today announced the launch of the Electric Vaccine Vehicle (EVV) www.vaccineEV.com, which is designed specifically to mobilize a flexible, safe and efficient means of delivering vaccines and testing to millions of people in 2021 and beyond.

Element Fleet Management Corp. (“Element”), the world’s largest pure-play automotive fleet manager will offer sales, financing solutions and vehicle management services throughout the vehicle lifecycle to EVV fleet operators. Club Car, one of the most respected names in the golf and utility vehicle industry, will provide sales and service support for the vehicles to Element and its Clients. Each company will leverage its national footprint and expertise to facilitate the deployment of EVVs and meet urgent demand.

The EVV is a self-contained, all-electric transportation solution that has been optimized to store, transport, and deliver testing and vaccines to a large population across a wide variety of environments and locations. The zero-emissions vehicle features medical-grade equipment and a made-to-order design by AYRO and mobile cart’s leader Gallery, expanding on the companies’ existing food service vehicle models. When partnered with community healthcare systems, it makes safe and rapid COVID-19 testing and vaccine distribution possible by reaching patients in need and managing demand at aggregation centers. It can traverse tight areas and help reduce wait times at central distribution locations by meeting patients at their place in line. When configured as a street-legal vehicle it can serve populations unable to get to vaccination sites because they don’t have access to transportation—including millions of high-risk older adults and low-income households.

Additional EVV benefits include:

- **Medical-Grade Equipment** — Each EVV is outfitted with an ultra-low temperature freezer and refrigeration units with Bluetooth-enabled data loggers and temperature monitoring devices to virtually track and log live inside readings and pharmaceutical conditions, which follows the Centers for Disease Control & Prevention (CDC) guidelines to safely store and distribute vaccines.¹ There is also on-board medical-grade storage, mobile onboard sinks, and other features designed to meet the needs

of mobile healthcare providers and patients.²

- **Zero-Emissions, Zero Exhaust** — The 100% electric vehicle can be moved into and operated indoors to allow medical providers to treat patients virtually anywhere without greenhouse gas (GHG) emissions or fumes.
- **No Specialized EV Charging Infrastructure Required** — The EVV has a 50-mile driving range plus approximately 6-8 hours of equipment operation on a single charge (depending on EVV configuration and driving conditions), or can provide all-day operations if plugged in. Each vehicle can be charged and/or operated using a standard 110V/20amp outlet, so no EV charging infrastructure is required.
- **Compact Size** — The vehicle enables more patient access, even within space-constrained locations. Each vehicle as a vaccine station takes up less than 100 square feet, allowing for easy group deployments. Vaccine administration can also happen while the patient is still inside his or her own vehicle or directly outside of the EVV for a rapid, drive-through experience.
- **Street Legal EVV Configuration**— Select EVV configurations can be registered and licensed to operate at 25 MPH on city streets with posted speeds up to 35 MPH. The low-speed EV can also maneuver through car-free zones bringing essential services directly to patients that need them. Check your local regulations and ordinances as to whether the EVV may be operated legally on public streets, and if so, under what conditions.

The EVV can also be adapted for future needs—disaster relief, annual flu shot distribution, medical testing, food services and more — with clearly identifiable vehicle branding customized to convey each use case. The vehicle can also be leased rather than purchased reducing the impact to capital budgets, while also providing flexibility in the lifecycle. The EVV Roadshow is taking place across major U.S. cities in March and April www.vaccineEV.com for local governments and organizations to experience the vehicle in-person.

“Element is pleased to bring our broad network, scalable operating platform and industry-leading strategic consulting services to support our existing and prospective clients interested in the EVV”, said David Madrigal, Executive Vice President and Chief Commercial Officer. “We look forward to being part of the Club Car, AYRO and Gallery teams helping to bring an innovative solution to vaccine distribution.”

“This initiative allows us to tap our network of industry leading dealers to ensure the Electric Vaccine Vehicle is ready to deliver essential vaccines quickly,” said Jeff Tyminski, Vice President of Product Management and Marketing at Club Car. “Our extensive local customer support and service coverage allows us to provide the EVV solution to areas in need immediately.”

“COVID-19 testing and vaccine distribution has become a serious logistical challenge and our purpose-built EVs offer a potential solution,” said AYRO CEO Rod Keller. “Throughout the pandemic, we’ve been working with our partners to design customizable EVs for food delivery on college campuses in lieu of crowded dining halls. We quickly realized that experience designing EVs with hot and cold storage and hygiene precautions translated well to mobile vaccination vehicle design. The Electric Vaccine Vehicle can go virtually anywhere — within buildings or throughout cities and parking lots — potentially bringing millions of vaccines to patients.”

“The Electric Vaccine Vehicle is our most important and impactful customizable solution to date. The EVV overcomes a wide range of physical and logistical barriers, and will enable making vaccine distribution, testing resources and other medical services more accessible to as many people as possible,” said Dan Gallery V at Gallery Carts. “Rather than bringing the people to the medical services, we’re now bringing the medical services to the people.”

Learn more about the solution and inquire about orders at www.vaccineEV.com.

¹ The CDC requires a data logger or temperature monitoring device to consistently record live temperature readings from the inside of a refrigerator or freezer when storing all types of vaccines. Constant monitoring of vaccines at recommended temperatures is essential for maintaining the efficacy of a vaccine. Failing to do so can lead to wasted vaccines or ineffective vaccines being administered to patients. Please follow the CDC requirements for Vaccine Storage & the COVID-19 Vaccination Program found [here](#).

² All medical grade refrigerator and freezer units tested and certified to maintain temperatures within refrigerated or frozen ranges required by the CDC.

ABOUT ELEMENT FLEET MANAGEMENT

Element Fleet Management (TSX: EFN) is the largest pure-play automotive fleet manager in the world, providing the full range of fleet services and solutions to a growing base of loyal, world-class clients – corporates, governments and not-for-profits – across North America, Australia and New Zealand. Element enjoys proven resilient cash flow, a significant proportion of which is returned to shareholders in the form of dividends and share buybacks; a scalable operating platform that magnifies revenue growth into earnings growth; and an evolving capital-lighter business model that enhances return on equity. Element’s services address every aspect of clients’ fleet requirements, from vehicle acquisition and maintenance to accident recovery and remarketing. Clients benefit from Element’s expertise as the largest fleet solutions provider in its markets, offering unmatched economies of scale and insight used to reduce fleet operating costs and improve productivity and performance. For more information, visit www.elementfleet.com/investors.

ABOUT CLUB CAR

Club Car has been one of the most respected names in the golf industry for more than half a century. The Club Car product portfolio has grown to include much more than golf cars, now encompassing golf and commercial vehicles, multi-passenger shuttle vehicles, rough-terrain and off-road utility vehicles and street legal low-speed vehicles for commercial and consumer markets. For more information, visit www.clubcar.com.

ABOUT AYRO, INC.

Texas-based AYRO, Inc., engineers and manufactures purpose-built electric vehicles to enable sustainable fleets. With rapid, customizable deployments that meet specific buyer needs, AYRO’s agile EVs are an eco-friendly microdistribution alternative to gasoline vehicles. The AYRO 411 Club Car is the only zero-emission, light duty EV known to AYRO that can be optimized for the needs of any sustainable fleet, while the AYRO 311 EV can be configured for a variety of urban last-mile transportation needs. AYRO innovates with speed, discipline, and agility, and was founded in 2017 by entrepreneurs, investors and executives

with a passion for creating sustainable urban electric vehicle solutions for micromobility. For more information, visit: www.ayro.com.

ABOUT GALLERY

With 40 years of experience as the leading manufacturer of mobile food, beverage, and merchandising carts and kiosks for use in stadiums, arenas, airports, shopping malls, and campuses, Gallery is pioneering the use of custom electric vehicles for retail and concession delivery in these environments. Based in Denver, Colorado, the family-run company has produced more than 30,000 carts for over 5,000 venues in all 50 states and worldwide. Find Gallery online at www.gallerycarts.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,” “expect,” “may,” “plan,” “will,” “would” and their opposites and similar expressions are intended to identify forward-looking statements and include the intended use of net proceeds from the registered direct offering. 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 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 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 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 Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2020, filed by AYRO on November 6, 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.

Media

Element Fleet Management

Samantha Ouimet
Vice President, Communications
416-417-1272
souimet@elementcorp.com

Club Car
Trent Bailey
704-430-6759
trent.bailey@irco.com

AYRO

Liz Crumpacker
Media Relations Contact
ayro@antennagroup.com

GALLERY
Holly Sprague
Media Relations Contact
gallery@feedmedia.com

INVESTOR RELATIONS CONTACTS:

Element Fleet Management
Michael Barrett
Vice President, Investor Relations
416-646-5698
mbarrett@elementcorp.com

AYRO
CORE IR
Joseph Delahoussaye III
Vice President of Investor Relations
516-222-2560
investors@ayro.com



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