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AYRO Announces Release of Configurable Electric Utility Vehicle

With both light-duty and heavy-duty bed configurations, the AYRO Vanish is a unique electric vehicle offering for a variety of applications.

ROUND ROCK, Texas, Oct. 18, 2022 /PRNewswire/ -- AYRO, Inc. (NASDAQ: AYRO) announces the release of the AYRO Vanish, the first low-speed electric vehicle (LSEV) in the company's new strategic product roadmap. The AYRO Vanish is a utility LSEV with a lightweight architecture to limit vehicle weight and maximize payload capacity. The vehicle offers highly adaptable bed configurations to support both light-duty and heavy-duty needs while also limiting the vehicle's impact on the environment.



The AYRO Vanish is the ideal solution for electric vehicle fleets and is representative of the engineering and artistry that customers can expect from the innovative AYRO team. This new zero emissions LSEV is targeted at the segment of the electric vehicle space where electrification offers the most compelling advantages and where very few alternatives today exist. The Vanish represents a significant milestone in the future of AYRO. In addition to designing a next-generation base vehicle, AYRO is developing a customized family of swappable payloads and embedded software operator aids making the Vanish platform much more than just a truck.

In developing the AYRO Vanish, AYRO has now filed and has pending two new design patents, multiple underlying seminal patents in sustainability, four U.S. Utility Patents, and two additional U.S. Utility Patent Applications in process.

"We designed the AYRO Vanish from the ground up," said Tom Wittenschlaeger, CEO of AYRO. "From concept to production to implementation, we wanted to make sure every detail was considered. Also, the vehicle is primarily sourced from North America and Europe, with vehicle final assembly and integration in our Round Rock, Texas facility, thus eliminating

concerns regarding rising costs of trans-Pacific shipping, shipping times, import duties and quality."

A Sustainable Future

Fleet managers struggle to find reliable, cost effective and sustainable transportation solutions in situations where full size trucks or vans are not necessary. Further, according to the most recent North America Low Speed Vehicle Report, the low-speed vehicle (LSV) market is projected to grow by \$5.5 billion from 2021 to 2027. With the report outlining the shifting preferences toward LSVs for short distances and on-location fleet management due to stringent emission standards and the lower cost of electric LSVs as the drivers for this growth, it was a logical and strategic choice for AYRO to design the Vanish.

The AYRO Vanish improves upon the established foundation of other LSV and LSEVs by leveraging new technologies that contribute to operators meeting sustainability goals. The ideal applications for the AYRO Vanish are industries where conventional pickup trucks are too large, however a golf or utility cart may be too small for the need. These industries include education, corporate and medical campuses, hotels and resorts, golf courses, stadiums, marinas, governments, municipalities and urban delivery. These industries also are in line with AYRO's own corporate goal of creating vehicles that leave virtually no mark on their environment.

"Our goal at AYRO is to redefine the nature of sustainability," Wittenschlaeger said. "We at AYRO, working in concert with our customers, are working toward a future where our solutions move beyond just limiting carbon emissions. As we developed the AYRO Vanish, and our future product roadmap, we're considering tire tread, fuel cells, toxic fluids, discordant sound and even harsh visuals in our designs. It's everything – sustainability isn't just a destination, it's a constantly evolving journey."

The AYRO Vanish

The AYRO Vanish will initially offer the following configurations:

- Flat Bed, the core platform designed to support a multitude of applications
- Utility Bed (heavy and light-duty) with fold down pick up bed sides and tailgate
- Van Box with securable storage
- Food Box (powered and non-powered) with capability to serve hot and cold food and beverages on campuses, resorts and event venues.

The AYRO Vanish vehicle specifications include:

- Speed: LSV programmed up to 25 MPH
- Payload: Maximum payload of 1,200 lbs (LSV) and 1,800 lbs (non-LSV), dependent on final vehicle configuration
- Range: Estimated 50 miles or greater range based on a full charge (actual range will vary based on several factors, including temperature, terrain, vehicle loading, use, and configuration)
- Battery Type: Lithium Ion
- Charging: No specialized charging infrastructure required, uses standard 110V/20 amp outlet and is also configured for J1772 charging

- Dimensions: 155" L x 58" W x 76" H (fits through double doors with mirrors removed)

The core platform of the AYRO Vanish is expected to start around \$25,000 respectively (excluding tax, title, license, dealer fees, optional equipment and custom configurations). Discount pricing also will be available for large volume orders.

Consumers and other fleet managers can expect these vehicles to be available soon.

"Our first test vehicles will roll out later this year," said Scott Bruce, senior vice president of strategic business development and government affairs at AYRO. "We will also begin accepting pre-orders early next year followed by a ramp up to production in the first quarter of 2023."

For more information on AYRO or the AYRO Vanish, visit ayro.com.

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.

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