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# AYRO Wins Frost & Sullivan 2023 New Product Innovation Award

*Adaptable configurations and weight reduction efforts on the AYRO Vanish lead to award.*

**ROUND ROCK, TX / ACCESSWIRE / January 13, 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, was named the recipient of Frost & Sullivan's 2023 North American New Product Innovation Award.

Each year, Frost & Sullivan presents this award to the company that has developed an innovative element in a product by leveraging leading-edge technologies. The award recognizes the value-added features/benefits of the product and the increased return on investment (ROI) it gives customers, which, in turn, improves customer acquisition and overall market penetration potential.

"AYRO is a disruptor in the low-speed vehicle market," noted Tom Wittenschlaeger, CEO at AYRO. "The vehicles and associated ecosystem we are creating, starting with the 2023 AYRO Vanish utility low-speed electric vehicle (LSEV), breathe new life into a market that has become quite stagnant. We anticipate starting to produce the Vanish commercially in the next few months."

AYRO Vanish has several innovative features mentioned in the award notification including customizable and adaptable bed configurations for light-duty and heavy-duty applications and a range of over 50 miles on a single charge. Also noted was the filing of two new design patents, multiple underlying seminal patents in sustainability, four U.S. utility patents, and two U.S. utility patent applications in process. The vehicle is built to navigate resorts, campuses and narrow urban streets easily while also carrying significant loads for meeting last-mile distribution challenges - features that most other electric vehicles are not able to handle.

"When compared to small gas- or diesel-powered trucks or vans, the Vanish features a 50% reduction in weight, approximately 49% reduction in annual operating expenses, and 47% reduction in overall volume or size, allowing it to maneuver in tight spaces and go where other LSVs cannot," said Marshall Martin, best practices research analyst at Frost & Sullivan. "AYRO has the ability to locate the perfect white spot and offer a product in a hybrid market that fulfills its customers' requirements and reduces carbon emissions."

With its strong overall performance and technological innovation, AYRO earns the 2023 North American Frost & Sullivan New Product Innovation Award in the electric low-speed vehicle industry.

"Our innovation is unparalleled in our class," said Drew Arnberg, senior vice president of programs at AYRO. "What we have done in just the past 10 months is incredible. This award

is just proof of the great work done by our team."

Frost & Sullivan Best Practices awards recognize companies in various regional and global markets for demonstrating outstanding achievement and superior performance in leadership, technological innovation, customer service, and strategic product development. Industry analysts compare market participants and measure performance through in-depth interviews, analyses, and extensive secondary research to identify best practices in the industry.

### **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](http://ayro.com).

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