

May 18, 2023



AYRO Opens Pre-Order Queue for Model Year 2023 Utility Low-Speed Electric Vehicle

Customers can now become among the first to pre-order the highly adaptable 2023 AYRO Vanish

ROUND ROCK, TX / ACCESSWIRE / May 18, 2023 /Earlier this year, 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, announced the release of the 2023 AYRO Vanish (the "Vanish"), the first "common core chassis" low-speed electric vehicle (LSEV) in the company's new strategic product roadmap. Today, AYRO is proud to announce that the Vanish is available for pre-orders for customers and fleet managers seeking quality, cost effective, and sustainable transportation solutions.



"We see ourselves as a pioneer in the LSEV space," said AYRO CEO Tom Wittenschlaeger. "Our lightweight architecture, adaptable configurations, and efforts in sustainability are, in my view, unsurpassed in today's marketplace. Announcing the availability of pre-orders is a significant step in bringing the Vanish closer to market."

The 2023 AYRO Vanish is designed to meet a plethora of market needs where full-size trucks or vans are too large and golf and utility carts are too small. This new zero emissions utility LSEV is suited for individual and fleet use where electrification offers the most compelling advantages and where few alternatives exist today. Use cases for the Vanish include corporate and medical campuses, hotels and resorts, food and merchandise outlets, university campuses, golf courses, stadiums and arenas, governments and municipalities, and urban delivery. In addition, the Vanish offers a variety of swappable bed configurations so the vehicle can easily adapt into a flat bed, utility truck bed (both light- and heavy-duty) and either a van or food box configuration without the need for multiple vehicles that each have a dedicated function.

"With swappable bed configurations, we believe dealers can find a use case for the Vanish with almost any of their existing clientele," said Terry Kahl, vice president of dealer sales. "We have indications of interest from a rapidly growing number of dealers and now incoming dealers can find added value in that AYRO is accepting their pre-orders even before they join our dealer network. It should be an absolute win-win for our existing and onboarding dealers as well as future dealers."

AYRO will accept pre-orders for the 2023 AYRO Vanish online at <https://build.ayro.com/>. Customers may customize their Vanish or fleet of Vanish vehicles on the site for pre-order. This includes the ability to choose the adaptable payload configuration that best suits their needs.

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.

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. 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 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's failure to meet the continued listing requirements of The Nasdaq Capital Market could result in a delisting of its common stock;

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 impact of public health epidemics, including the COVID-19 pandemic; 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 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 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.

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SOURCE: AYRO, Inc.

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Utility-Low-Speed-Electric-Vehicle