

EZGO to Co-manufacture Reverse Trike Vehicles with SilverLight

NEWS PROVIDED BY
EZGO Technologies Ltd. →
Aug 11, 2021, 08:00 ET

CHANGZHOU, China, Aug. 11, 2021 /PRNewswire/ -- **EZGO Technologies Ltd. (Nasdaq: EZGO)** ("**EZGO**" or "**we**", "**our**", or "**the Company**"), a manufacturer of two- and three-wheeled electric vehicles in China, today announced that it has entered into a strategic cooperation agreement and a tri-parties agreement with SilverLight Electric Vehicle Inc. (also known as 808 Renewable Energy Corporation, OTC: RNWR) ("**SilverLight**"), a Florida-based electric reverse-trike vehicle and low-speed electric vehicle manufacturer (www.SilverlightEV.com).



Frame chassis of a SilverLight reverse-trike Source: SilverLight Electric Vehicle Inc.

According to the agreement, EZGO will co-manufacture various types of frames for gyroplane and electric reverse-trike vehicles which are designed by SilverLight and handle chassis assembly. Reverse trikes are three-wheeled vehicles, distinguished by their two front wheels and one rear wheel, and are known to be more stable and safer than regular trikes and two-wheeled vehicles.

According to the tri-parties agreement, EZGO will start the trial production phase in late 2021 and the target output is 100 gyroplanes and 2,000 electric reverse trike vehicles by 2022. Scheduled production will be determined by the market demand and orders received from Silverlight.

The term of the strategic cooperation agreement is 10 years. It will be automatically renewed for another 10 years.

Management Commentary

Mr. Jianhui Ye, Chief Executive Officer of EZGO, stated, "We are very excited to announce the execution of this strategic cooperation agreement and tri-parties agreement with SilverLight. We look forward to working closely with SilverLight to develop our North America market. We are pleased to have won the support of a reputable international partner like SilverLight and continue seeking opportunities to increase our market exposure and grow our business."

About EZGO Technologies Ltd.

Leveraging an Internet of Things (IoT) product and service platform and two E-bicycle brands, "Dilang" and "Cenbird", EZGO has established a business model centered on the manufacturing and sale of two- and three-wheeled electric vehicles, complemented by the E-bicycle charging pile business. For additional information, please visit EZGO's website at www.ezgotech.com.cn. Investors can visit the "Investor Relations" section of EZGO's website at <http://www.ezgotech.com.cn/Investor/>.

Safe Harbor Statement

This press release contains forward-looking statements as defined by the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements that are other than statements of historical facts. When the Company uses words such as "may," "will," "intend," "should," "believe," "expect," "anticipate," "project," "estimate" or similar expressions that do not relate solely to historical matters, it is making forward-looking statements. Forward-looking statements are not guarantees of future



performance and involve risks and uncertainties that may cause the actual results to differ materially from the Company's expectations discussed in the forward-looking statements. These statements are subject to uncertainties and risks including, but not limited to, the following: the Company's goals and strategies; the Company's future business development; product and service demand and acceptance; changes in technology; economic conditions; the growth of the short-distance transportation solutions market in China and the other international markets the Company plans to serve; reputation and brand; the impact of competition and pricing; government regulations; fluctuations in general economic and business conditions in China and the international markets the Company plans to serve and assumptions underlying or related to any of the foregoing and other risks contained in reports filed by the Company with the SEC. For these reasons, among others, investors are cautioned not to place undue reliance upon any forward-looking statements in this press release. Additional factors are discussed in the Company's filings with the SEC, which are available for review at www.sec.gov. The Company undertakes no obligation to publicly revise these forward-looking statements to reflect events or circumstances that arise after the date hereof.

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