

Former SAIC Executive, Cheng Jinglei, Appointed Chairman of EVELOZCITY China and Global Board Member.

LOS ANGELES / SHANGHAI – October 9, 2018 — [EVELOZCITY](#), the new Los Angeles based electric vehicle (EV) and future mobility startup, announced today that [Cheng \(Ramon\) Jinglei](#) will lead the company's Chinese operations, as well as join the global board of directors, effective immediately. Cheng is a 30 year veteran of the automotive industry and has spent much of his career in various executive positions, including CTO at SAIC Motor, a Fortune Global 500 company and Chinese state-owned automotive OEM, and at SAIC's joint venture with Volkswagen.

The U.S. and China will be the most important markets for EVELOZCITY and Cheng will be responsible for building EVELOZCITY' Chinese operation, which includes opening a Chinese headquarters in Shanghai by the end of the year.

"Cheng has an outstanding track record in the automotive industry in China and brings great global experience," said Stefan Krause who is in charge of EVELOZCITY globally. "He has dedicated a large part of his career to automotive and industry innovation. EVELOZCITY is proud to have such a remarkable leader to build our business in China and help establish our future brand."

While Cheng was CTO and Chief Engineer of SAIC Motor, he was in charge of strategy, innovative technology, big data, artificial intelligence, venture capital and private equity. Cheng's other senior positions at SAIC included Executive Director of Strategy and Business Planning and Executive Director of Technology and also as Dean of Research Institute. His career with SAIC began in 1989 when he joined SAIC Volkswagen as Division Manager in charge of Logistics, then Manufacturing Planning, and lastly, Division Manager of Product Development. Cheng holds an MBA from Shanghai Jiao Tong University and is currently Partner & President of AGRC, which promotes investment in advanced industries.

Cheng's SAIC Volkswagen experience will be very valuable as EVELOZCITY sets up contract manufacturing in both the U.S. and China; outsourced production is part of the company's asset lean strategy.

"The automotive industry is at a pivotal moment, changing from being defined by products to mobility services," said Cheng. "It's a great honor to work with the incredible EVELOZCITY team on global innovations in order to realize the future together."

Cheng joins an executive team of seasoned leaders at EVELOZCITY. The company is led by Stefan Krause, who is the former CFO of both Deutsche Bank and BMW AG. KT Neumann, who was CEO of Opel, Continental and VW Group China, is In Charge of Mobility; Ulrich Kranz, often referred to as the father of BMW i, is In Charge of Technology; and BMW Concept i3 and i8 designer Richard Kim is In Charge of Design.

Founded in December 2017, EVELOZCITY is creating four innovative and affordable electric vehicles to address the future needs of cities. Focused on unique and uncompromising electric vehicle design,

EVELOZCITY is breaking away from the car industry's traditional 'three box concept' that conventionally houses the engine, passengers and luggage in separate compartments.

Core to its strategy, the company is developing a skateboard architecture to house the battery and electric drivetrain and cabins will be installed over this platform to create four unique vehicles:

- Personal car
- Lifestyle vehicle
- Last-mile delivery vehicle
- Ride-hailing vehicle

These four vehicles will be launched under a new brand that EVELOZCITY is now developing. The first of vehicle will be launched in major U.S. cities in 2021 and in major Chinese urban markets thereafter.

ABOUT EVELOZCITY

EVELOZCITY is a Los Angeles based electric vehicle (EV) and future mobility company that is creating four innovative and affordable electric vehicles to address the future urban needs of personal use, commuting, ride-sharing and package delivery. Through its skateboard architecture with different cabin options, as well as the outsourcing of vehicle production, EVELOZCITY is taking a refreshingly pragmatic approach to vehicle development. The company will break away from traditional vehicle design by focusing on an uncompromising electric vehicle that rethinks the need for separate compartments. The boutique Californian EV brand plans to launch its first vehicle in 2021 in major U.S. cities, with urban markets in China to follow.

For more information, please visit <https://evelozcity.com> or follow us on [Twitter](#), [LinkedIn](#), [Facebook](#) or [Instagram](#).

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