

Source: Eli Electric Vehicles

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Eli Electric Vehicles Opens Reservations for its Highly Anticipated Eli ZERO Micro-EV in the US

- Eli ZERO will enter the U.S. market with an upgraded version of its street-legal LSV designed for daily trips, building on the company's success in the European market
- Eli Electric Vehicles is defining a new mobility category that bridges the gap between twoand four-wheel vehicles and packs in cutting-edge automotive technology and premium features not normally found in a micro-EV
- Reservations can be placed today <u>online</u> for only a \$200 fully refundable deposit. Eli ZERO's availability will be limited to reservation holders only in 2024.

LOS ANGELES, May 07, 2024 (GLOBE NEWSWIRE) -- <u>Eli Electric Vehicles</u> (Eli), an electric vehicle company carving out a new category of high-tech, efficient and sustainable micro-EVs, has opened reservations for its flagship vehicle, <u>Eli ZERO</u>, in the U.S. By bringing this highly anticipated vehicle to the U.S., Eli is redefining daily mobility and creating an entirely new category of compact EVs that pack the technology typically found in more expensive automobiles in an affordable and practical micro-option.

The Eli ZERO will enter the U.S. market as a street-legal micro-EV designed to make commutes easier while reducing traffic congestion, inefficiency and pollution caused by large highway vehicles. Eli's expansion in the U.S. is built on its success in Europe and French Polynesia where hundreds of vehicles have been sold and are being used for personal transportation, eco-tourism and government fleets.

With a \$200 fully refundable deposit, U.S. customers can <u>reserve</u> their very own Eli ZERO with expected sales to begin in the third quarter of 2024 and deliveries to follow. Eli plans to sell through local distributors and dealer partners across the country, boasting an assembly line with a production capacity of over 4,000 vehicles per year.

As reported by Micromobility Industries, in the U.S. roughly 75% of journeys are under 10 miles and with the average new car costing well over \$48,000, it is evident that many of the vehicles on U.S. streets are unnecessarily costly and oversized for short daily trips. The Eli ZERO bridges the gap between two-wheeled vehicles and conventional cars, making everyday A-to-B travel a breeze with added comfort while enabling significant savings.

"The U.S. is the largest micro-EV market, with an addressable market of over \$120 billion, representing a significant opportunity for Eli to lead in this segment," said Marcus Li, CEO and founder of Eli Electric Vehicles. "Our goal is to transform urban trips, empowering riders to reconnect with their communities through compact and agile EVs that allow for a better utilization of urban space, reduced congestion, ease of parking and ultimately an improved quality of life in cities. Introducing the Eli ZERO to the U.S. market, we're not only riding the wave of an emerging mobility revolution, but also redefining personal vehicles in an innovative way that benefits both traffic and the environment."

ELI ZERO – FEATURES and PRICE

At just 4.5 feet wide and 7.4 feet long, the award-winning Eli ZERO comfortably seats two people and offers premium automotive technology and features, including:

- Increased range of up to 90 miles
- Keyless entry and start
- Soft closing doors
- Power-assisted steering (EPS), anti-lock braking system (ABS) and electronic parking brake (EPB)
- Optional SONY infotainment system with CarPlay and Android Auto
- Rear-view camera and radar parking sensors
- Tiltable sunroof
- Heat and air conditioning
- and much more

The forthcoming U.S. version of Eli ZERO will boast upgraded enhancements compared to the current European model. These include ABS, EPB, and an increased maximum range of up to 90 miles, suitable for a wide array of applications such as urban commuting, vehicle sharing, tourism, last-mile delivery and suburban community living.

Several innovative new features, which will be first in the LSV industry, along with the final configurations and specifications, will be announced during a full launch later this year. The Eli ZERO has a starting price of \$11,990, making it one of the most compelling micro-EVs.

Reserve your Eli ZERO today at <u>https://eli.world/reserve</u>

About Eli Electric Vehicles

Headquartered in Los Angeles, Eli Electric Vehicles is a <u>crowdfunded company</u> with thousands of early-stage investors. Eli is redefining daily mobility to make cities more livable and equitable with its compact, efficient and affordable micro-EVs. Seamlessly blending the agility of two-wheel transport with the comfort of four-wheel cars, its vehicles simplify each journey while reducing traffic congestion and CO2 emissions. Eli's flagship model, the Eli ZERO, has garnered awards for its innovative design, advanced automotive technology, and premium features, all packaged into a small footprint for easy driving and parking. Eli's micro-EVs cater to a diverse range of use cases, from urban and suburban commuting to rental services, leisure activities and corporate or public fleet usage. For more information, visit <u>www.eli.world</u>.

Media Contact

Allie Potter Skyya PR for Eli Electric Vehicles 218-766-8856 <u>allie@skyya.com</u>

A photo accompanying this announcement is available at <u>https://www.globenewswire.com/NewsRoom/AttachmentNg/a97a276a-dfef-4fdb-85ca-41b9eb1fc195</u>

Attachments:



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