

ElectraMeccanica

12:20 08 Oct 2019

ElectraMeccanica strikes vehicle financing deal with FreedomRoad Financial for its SOLO cars

Electric vehicles manufacturer ElectraMeccanica Vehicles Corporation (NASDAQ:SOLO) is making it easier for consumers to purchase its flagship SOLO car, thanks to a new partnership with national lender FreedomRoad Financial.

The Vancouver-based company told investors on Tuesday morning that the agreement will allow ElectraMeccanica to continue to grow and expand sales and service to customers nationwide.

Based in Illinois, FreedomRoad Financial is a national lending institution that provides retail vehicle loans to automobile manufacturers. The agreement with ElectraMeccanica will give consumers access to vehicle financing for SOLO.

READ: ElectraMeccanica hires former Tesla program manager David Neace as sales director

"Our agreement with FreedomRoad Financial provides consumers with a turnkey vehicle financing solution for our revolutionary SOLO EV," said Paul Rivera, Chief Executive Officer of ElectraMeccanica.

Rivera said that SOLO is "quickly gaining widespread attention" throughout the electric vehicle market as well as broad consumer interest.

"As a further service to our customer base, we are excited to offer financing with FreedomRoad to make the SOLO affordable and available to all," Rivera said.

SOLO is a single-seater electric vehicle that features a 100-mile range and can be fully charged in under six hours.\

ElectraMeccanica's shares slid 0.6% to trade at US\$1.79 on Tuesday midday.

--Updated with share price--

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Price: 2.5

Market Cap: \$160.3 m

1 Year Share Price Graph



September 2019 March 2020 September 2020

Share Information

Code: SOLO

Listing: NASDAQ

52 week High Low
6 0.9

Sector: Transport

Website: electrameccanica.com

Company Synopsis:

ElectraMeccanica is a designer and manufacturer of electric vehicles. The Company builds the innovative, all-electric SOLO, a single passenger vehicle developed to revolutionize the way people commute, as well as the Tofino, an elegant high-performance two seater electric roadster sports car.

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