

ElectraMeccanica

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ElectraMeccanica Vehicles launches Chinese subsidiary to help with hiring of top manufacturing talent

ElectraMeccanica Vehicles Corporation (NASDAQ:SOLO) revealed Thursday that as part of a strategic initiative it has established a wholly-owned subsidiary in China called EMV Automotive Technology Inc to help with the hiring of top talent for its manufacturing business

The Vancouver-based company said EMV's first hire is Larry Liang, who will be the electric vehicle maker's new managing director of China production.

The company's flagship product, SOLO is a single-seater electric vehicle that features a 100-mile range and can be fully charged in under six hours.

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

"The establishment of our own wholly-owned subsidiary in China is another major milestone for our company and provides us with a strong foothold in China," ElectraMeccanica CEO Paul Rivera said in a statement.

"This strategic initiative provides us with a greater presence throughout the massive Chinese market, where we're working closely with our partner manufacturer, Zongshen Industrial Group, on the production of our flagship vehicle, the SOLO EV," he added.

Rivera said that having an experienced automotive engineer and operational manager such as Dr Liang provided the company with additional capabilities to innovate and improve its vehicles.

Dr Liang has more than a dozen years of experience, previously holding positions as deputy general manager and senior product manager at companies such as DGENX, SAIC-GM, Siemens Automotive Electronics and Pan Asian Technical Automotive Center.

He holds a doctoral degree in mechanical manufacture and automation from the Chinese Academy of Sciences. He also has bachelor and master's degrees from Changchun University of Technology in mechanical and electrical engineering and engineering of materials processing.

The company said EMV Automotive Technology will help ElectraMeccanica navigate Chongqing's favorable policies and geographical advantages, while enabling the car maker to increase the efficiency and effectiveness of quality control, and automobile R&D.

Contact Uttara Choudhury at uttara@proactiveinvestors.com

Follow her on Twitter: @UttaraProactive

Price: 3.07

Market Cap: \$196.85 m

1 Year Share Price Graph



August 2019 February 2020 August 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.

action@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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