



## Greenland Technologies Selects Cyngn's Infitracker for its HEVI Electric Industrial Vehicles

October 20, 2022

EAST WINDSOR, N.J., Oct. 20, 2022 /PRNewswire/ -- Greenland Technologies Holding Corporation (NASDAQ: GTEC) ("Greenland" or the "Company") today announced it has selected Cyngn Inc. ("Cyngn") (Nasdaq: CYN), a developer of innovative autonomous driving solutions for industrial and commercial applications, as the exclusive supplier of Infitracker asset tracking systems for Greenland's HEVI electric industrial vehicles ([www.gethevi.com](http://www.gethevi.com)).



When customers purchase HEVI forklifts, excavators, or loaders, they will now have the ability to track the location of those vehicles: HEVI will include an Infitracker installed on each purchased vehicle, as a value-added item for HEVI customers.

When customers receive their new vehicles, they can register the Infitracker asset tracking device and begin monitoring their vehicle through a simple web portal. Each Infitracker unit contains sensors for location and temperature, and Infitracker also serves as an IoT Gateway, which allows data from other Bluetooth sensors to be collected. Infitracker's battery lasts for years without charging, which enables vehicles to be tracked and data to be collected from nearby sensors even when vehicles are powered off.

Raymond Wang, CEO of Greenland, commented, "Vehicle tracking is an important feature for our customers, who want to leverage location tracking to maximize efficiency of their industrial equipment fleets. Infitracker's long battery life and features such as LTE Triangulation were key considerations in our choice to ship them with all new purchases of our all-electric heavy equipment."

Lior Tal, Cyngn's CEO, remarked, "We are pleased to be aligned with HEVI's vision of sustainable, electric industrial vehicles. Infitracker expands on Cyngn's autonomous vehicle offering that is central to our Enterprise Autonomy Suite, which provides customers with valuable data insights that reinforce the connections between our AV and data analytics products with IoT and Industry 4.0."

Find more information about Cyngn's Infitracker [here](#) and Greenland's HEVI electric industrial vehicles [here](#).

### About HEVI

HEVI, Greenland Technologies Holding Corporation's (Nasdaq: GTEC) clean industrial heavy equipment brand, produces all-electric, industrial-sized front loaders, excavators and other industrial equipment. HEVI's strategy is focused on developing and manufacturing clean technology solutions, as well as helping customers transition their fleets to clean vehicles. Find more information at [www.gethevi.com](http://www.gethevi.com).

### About Cyngn

Cyngn is an autonomous vehicle technology company that is focused on addressing industrial uses for autonomous vehicles. Cyngn believes that technological innovation is needed to enable adoption of autonomous industrial vehicles that will address the substantial industry challenges that exist today. These challenges include labor shortages, lagging technological advancements from incumbents, and high upfront investment requirements. Cyngn addresses these challenges with its Enterprise Autonomy Suite, which includes DriveMod (modular industrial vehicle autonomous driving software), Cyngn Insight (customer-facing software suite for monitoring/managing AV fleets and aggregating/analyzing data), and Cyngn Evolve (internal toolkit that enables Cyngn to leverage data from the field for artificial intelligence, simulation, and modeling).

To learn more about Cyngn's autonomous vehicle technologies, please visit <https://cyngn.com/>.

Find Cyngn on:

- Website: <https://cyngn.com>
- Twitter: <http://twitter.com/cyngn>
- LinkedIn: <https://www.linkedin.com/company/cyngn>
- YouTube: [https://www.youtube.com/channel/UCkoWXxftvGOxcJZv\\_mRH23w](https://www.youtube.com/channel/UCkoWXxftvGOxcJZv_mRH23w)

### Forward-Looking Statements

This press release contains statements that may constitute "forward-looking statements." Such statements reflect Greenland's current views with respect to future events and are subject to such risks and uncertainties, many of which are beyond the control of Greenland, including those set forth in the Risk Factors section of Greenland's Annual Report on Form 10-K and Definitive Proxy Statement on Schedule 14A filed with the U.S. Securities and Exchange Commission ("SEC"). Copies are available on the SEC's website, [www.sec.gov](http://www.sec.gov). Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, Greenland's expectations with respect to future plans and performance. In addition, there is uncertainty about the further spread of the COVID-19 virus or the occurrence of another wave of cases and the impact it may have on the Company's operations, the demand for the Company's products, global supply chains and economic

activity in general. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated or expected. Statements contained in this news release regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. Greenland does not intend and does not assume any obligation to update these forward-looking statements, other than as required by law.

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