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NWTN Signs MOU with Elfaba Investment and Advisory for the Sales and Purchase of NWTN and Rabdan Brand Products

Abu Dhabi, United Arab Emirates (UAE), (19 April 2023) – NWTN Inc. (Nasdaq: NWTN), an eco-conscious mobility technology company bringing passenger-centric green premium mobility solutions to the world ("NWTN"), today announced that it signed a memorandum of understanding with Elfaba Investment and Advisory ("Elfaba") for the sales and purchase of products of NWTN and Rabdan brands across more than seven countries.

The MOU stipulates that NWTN will authorize Elfaba as the NWTN and Rabdan brand distributor for a period of five years, enabling the sale of NWTN and Rabdan vehicles, parts, and accessories together with the provision of after sales services. The MOU also stipulates that Elfaba will aim for sales of up to 5,000 vehicles. A definitive agreement is targeted to be signed by the end of April 2023.

Rabdan is a NWTN brand of intelligent new energy vehicles and encompasses a full range of intelligent new energy passenger vehicle products from extended range to pure electric technology solutions.

Rabdan products will integrate the most advanced technologies and resources in the global new energy vehicle industry as well as surpass traditional fuel vehicle products in many aspects, from driving experience and intelligent comfort to energy saving and emissions reduction. It aims to define a new category of traveling and lifestyle.

The MOU between NWTN and Elfaba was signed at the NWTN Suhoor Gathering which was held in celebration of the Holy month of Ramadan.

The Suhoor Gathering was held at the NWTN's assembly facility in the Khalifa Economic Zone Abu Dhabi (KEZAD) which was completed at the end of 2022. The facility enables NWTN to address the rapidly growing demand for electric vehicles in the UAE and the Middle East, promote green mobility, and accelerate sustainable energy transformation in the UAE.

Guests mingled and enjoyed traditional Suhoor dishes and were offered an exclusive preview of the Rabdan brand's first vehicle – the Rabdan ONE.

The Rabdan ONE is a dynamic, intelligent, and comfortable, all-wheel-drive SUV that adopts the world's leading range extension technology. The Rabdan ONE is suitable for a variety of uses from business, family, leisure, adventure, work to pleasure. The Rabdan One is designed to be a powerful intelligent car leading a new fashion lifestyle.

ABOUT NWTN

NWTN is a pioneering green energy company dedicated to providing passenger-focused, premium electric vehicle products and green energy solutions to customers worldwide.

Headquartered in Dubai, United Arab Emirates (UAE), NWTN has a full vehicle assembly facility in Abu Dhabi and a supply chain manufacturing base in Jinhua, China.

NWTN is committed to the future of mobility solutions that integrate pioneering design, personalized lifestyles, Internet of Everything (IoT), autonomous driving technology and the eco-system of green energy.

In addition to the offering of new energy vehicles, NWTN is exploring opportunities in the entire clean energy value chain, including photovoltaics, green hydrogen power and energy storage in the UAE, the Middle East, North Africa, China, other Asian countries and Europe.

For further information, please visit: <https://www.nwtnmotors.com>.

FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such forward-looking statements are characterized by future or conditional verbs such as "may," "will," "expect," "intend," "anticipate," "believe," "estimate" and "continue" or similar words. You should read statements that contain these words carefully because they discuss future expectations and plans, which contain projections of future results of operations or financial condition or state other forward-looking information.

Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Actual results (including, without limitation, with respect to the expected benefits from the ISO IMS accreditations, the progress of the production line at KEZAD facility, the expansion strategy and anticipated results of R-EEVs' technology) may differ significantly from those set forth or implied in the forward-looking statements. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, including but not limited to the risk factors contained in NWTN's filings with the Securities and Exchange Commission, which are available for review at www.sec.gov. Forward-looking statements speak only as of the date they are made. New risks and uncertainties arise over time, and it is not possible for NWTN to predict those events or how they may affect NWTN. If a change to the events and circumstances reflected in NWTN's forward-looking statements occurs, NWTN's business, financial condition and operating results may vary materially from those expressed in NWTN's forward-looking statements.

Readers are cautioned not to put undue reliance on forward-looking statements, and NWTN assumes no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.

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