

## NEW PRODUCT INNOVATION



### Best Practices Criteria for World-Class Performance



*Match to Needs*

*Reliability*

*Quality*

*Positioning*

*Design*



*Price/Performance Value*

*Customer Purchase Experience*

*Customer Ownership Experience*

*Customer Service Experience*

*Brand Equity*

### The company demonstrates a strong overall performance



The company's smart strategy and goal prioritization in its pursuit of larger objectives will surely bear fruit in the long run, as the experience obtained in this segment can prove useful in larger, more competitive markets; this is especially true as its strong technical capabilities and value proposition through cleaner and sustainable solutions are AYRO's unique selling points.

With its strong overall performance, AYRO earns the 2023 North American Frost & Sullivan New Product Innovation Award in the electric low speed vehicle industry.

- Marshall Martin, Team Leader

**In the half-century since its founding, Frost & Sullivan has become a widely recognized leader in the growth consulting industry - A Global Growth Partnership Company.**

### Best Practices Award Recognition

Best Practices Awards recognize companies demonstrating outstanding achievement and superior performance. The New Product Innovation Award recognizes the company that offers a new product or solution that uniquely addresses key customer challenges.