

SIX WEEKS TO A NEW IDENTITY: FROM MERGER AGREEMENT TO NASDAQ: AZIO

May 20 – July 13, 2026

Public-company mergers often take the better part of a year. Envirotech Vehicles and Azio AI Corporation went from a signed definitive agreement to a closed transaction in about six weeks.

On May 20, 2026, Envirotech Vehicles (then NASDAQ: EVTV) announced a definitive merger agreement with Azio AI, dated May 19. The boards of both companies approved the deal, and EVTV's board received a fairness opinion from an independent financial advisor. The announcement also set out the leadership plan. Chris Young was expected to serve as Chief Executive Officer of the combined company. Elgin Tracy was expected to continue overseeing infrastructure deployment strategy, operational scaling and growth execution. Jason Maddox was expected to continue supporting executive operations and infrastructure expansion.

“Over the last six months, both organizations continued advancing infrastructure deployment activities, customer onboarding efforts, and transaction execution initiatives. Execution of the definitive merger agreement represents a major strategic milestone towards creating a combined company poised to advance domestic AI infrastructure deployment and long-term compute expansion initiatives.” — Elgin Tracy, then COO of EVTV [Quote from press release, May 20, 2026]

When the agreement was signed, the closing was expected in the second half of 2026. The parties then amended the transaction structure to speed things up, and the merger closed on July 2, 2026. The name change to Azio AI Holdings, Inc. took effect on July 10. On July 13, the company's common stock began trading on the Nasdaq Capital Market under a new ticker: AZIO.

The change was more than cosmetic. It marked the company's completed shift from an electric-vehicle business to a dedicated AI infrastructure platform focused on AI data centers, enterprise GPU compute and digital power.

“This is a defining moment for our company. With the merger complete and our name change to Azio AI, Inc. taking effect this Friday, we are unifying our identity around the business we are building: a scalable AI infrastructure platform.” — Chris Young, Chief Executive Officer [Quote from press release, July 9, 2026]

For the operating team, the early close meant attention could shift quickly from transaction work to execution.

Sources

- ACCESS Newswire / SEC Form 8-K Ex. 99, May 20, 2026: https://www.sec.gov/Archives/edgar/data/1563568/000143774926017874/ex_965675.htm
- GlobeNewswire, July 7, 2026: <https://www.globenewswire.com/news-release/2026/07/07/3323307/0/en/>
- GlobeNewswire / SEC Form 8-K Ex. 99, July 9, 2026: https://www.sec.gov/Archives/edgar/data/1563568/000143774926023245/ex_986209.htm
- Business Wire, July 10, 2026: <https://www.businesswire.com/news/home/20260710628386/en/>