

Nu Ride Inc.

Lordstown Motors Exhibiting at NTEA Work Truck Week March 7-10

March 8, 2023

LORDSTOWN, Ohio, March 08, 2023 (GLOBE NEWSWIRE) -- [Lordstown Motors Corp.](#) (Nasdaq: RIDE), an original equipment manufacturer of electric light duty vehicles focused on the commercial fleet market, will be in Booth #6009 at the March 7-10 Work Truck Week in Indianapolis.

The EV innovator is bringing the Lordstown Endurance™ full size all-electric pickup onsite at the Work Truck Week show at the Indiana Convention Center. The Lordstown Endurance™ began commercial production at the Foxconn EV Ohio assembly plant in Q3 2022 with initial sales in Q4 2022.

In addition to the Lordstown Motors Corp. booth #6009, the Endurance™ will also be displayed in two additional areas: Booth #801 with JB Poindexter/LEER Group and Booth #1243 with ECCO, where the Endurance™ will be shown equipped with truck accessories, customized for various vocations for commercial fleet markets.

"The Lordstown Endurance is the only all-electric pickup solely for commercial fleets, designed to optimize critical vehicle capabilities of traction and maneuverability, safety and value," said Edward T. Hightower, CEO and President, Lordstown Motors.

Work Truck Week is North America's largest work truck event. Produced annually by [NTEA – The Association for the Work Truck Industry](#), it includes Work Truck Show exhibits, education and training, Green Truck Summit, and networking.

About Lordstown Motors Corp.

Lordstown Motors is an electric vehicle (EV) OEM developing innovative light duty commercial fleet vehicles, with the Endurance all electric pickup truck as its first vehicle and being launched in the Foxconn EV plant in Lordstown, Ohio. Lordstown Motors has engineering, research and development facilities in Farmington Hills, Michigan and Irvine, California. For additional information visit www.lordstownmotors.com.

About NTEA

Established in 1964, NTEA – The Association for the Work Truck Industry, a 501(c)(6) organization, represents more than 2,000 companies that manufacture, distribute, install, sell and repair commercial trucks, truck bodies, truck equipment, trailers and accessories. Buyers of work trucks and the major commercial truck chassis manufacturers also belong to NTEA. The Association provides in-depth technical information, education, and member programs and services, and produces Work Truck Week and Green Truck Summit. The Association maintains its administrative headquarters in suburban Detroit and government relations offices in Washington, DC, and Ottawa, Ontario, Canada.

FORWARD LOOKING STATEMENTS

This release includes forward looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These statements may be identified by words such as "feel," "believes," "expects," "estimates," "projects," "intends," "should," "is to be," or the negative of such terms, or other comparable terminology. Forward-looking statements are statements that are not historical facts. Such forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties, which could cause actual results to differ materially from the forward-looking statements contained herein due to many factors, including, but not limited to: our ability to continue as a going concern, which requires us to manage costs, obtain significant additional funding to execute our business plan, and our ability to raise such funding on a reasonable timeline and with suitable terms; our ability to obtain a strategic partner for the Endurance and to raise sufficient capital, including under the financing arrangements we have established, in order to invest in tooling, continue design enhancements of the Endurance to enable scaled production and fund any future vehicles we may develop; the cost and other impacts of contingent liabilities and availability of insurance coverage and/or adverse publicity with respect to these matters, which may have a material adverse effect, whether or not successful or valid, on our liquidity position, market price of our stock, cash projections, business prospects and ability and timeframe to obtain financing; our ability to effectively implement and realize the benefits from our recently completed and pending transactions and agreements with Foxconn, including the additional funding transactions under the Investment Agreement, dated November 7, 2022, which are subject to closing conditions, our ability to utilize the designs, engineering data and other foundational work of Foxconn, its affiliates, and other members of the Mobility-in-Harmony (MIH) consortium as well as other parties, and all such parties adhering to timelines to develop, commercialize, industrialize, homologate and certify a vehicle in North America, along with variables that are out of the parties' control, such as technology, innovation, adequate funding, supply chain and other economic conditions, competitors, customer demand, regulatory approval and other factors; our ability to execute our business plan, expansion plans, strategic alliances and other opportunities, including development and market acceptance of our planned products; risks related to our limited operating history, the execution of our business plan and the timing of expected business milestones; our ability to successfully address known and unknown performance, quality, supply chain and other launch-related issues, some of which are or may be material and have or could give rise to a recall of our vehicles, and resume commercial production and sales of the Endurance on a reasonable timeline and in accordance with our business plan; our ability to establish appropriate supplier relationships to support new vehicle programs; our ongoing ability to obtain vehicle components from our supply chain in sufficient quantities and of acceptable quality to meet vehicle requirements; the availability and cost of raw materials and components; our ability to successfully identify and implement actions that will lower the Endurance bill of materials cost, including identifying a strategic partner to scale the Endurance; our ability to obtain binding purchase orders and build customer relationships; our ability to deliver on the expectations of customers with respect to the pricing, performance, quality, reliability, safety and efficiency of the Endurance and to provide the levels of after sale service, support and warranty coverage that they will require; the risk that our technology, including our hub motors, do not perform as expected; the effects of competition on our ability to market and sell vehicles; our ability to attract and retain key personnel and hire additional personnel; the pace and depth of electric vehicle adoption generally; our ability to obtain and maintain intellectual property protection and not infringe on the rights of others; our ability to obtain required regulatory approvals and changes in laws, regulatory requirements, interpretations of existing law, governmental incentives and fuel and energy prices; and the possibility that we may be adversely affected by other economic, geopolitical, business and/or competitive factors, including rising interest rates and the direct and indirect effects of the war in Ukraine.

Additional information on potential factors that could affect the financial results of Lordstown Motors Corp. and its forward-looking statements is

included in its most recent Form 10-K and subsequent filings with the Securities and Exchange Commission. All forward-looking statements are qualified in their entirety by this cautionary statement. Any forward-looking statements speak only as of the date on which they are made, and Lordstown Motors undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this release.

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