Nu Ride Inc.

Eric Purcell Joins Lordstown Motors As Vice President of Global Quality Tasked With Ensuring Continual, Rigorous Compliance of Product Quality Standards

August 16, 2021

LORDSTOWN, Ohio, Aug. 16, 2021 (GLOBE NEWSWIRE) -- Lordstown Motors Corp. (Nasdaq: RIDE), ("Lordstown Motors"), a leader in electric light duty trucks focused on the commercial fleet market, has announced automotive industry veteran Eric Purcell will be joining the company as Vice President of Global Quality, effective August 16, 2021. Mr. Purcell will be responsible for implementing and overseeing the company's quality standards ahead of the start of production of the Lordstown Endurance. He will report to Lordstown Motors President, Rich Schmidt, and work closely with leaders across Operations, Engineering, Warranty, Sales and Service.

"As we ramp up to production and the beginning of vehicle delivery, it is absolutely crucial that we have the strongest and best set of executives in place to ensure Lordstown Motors' success which is why Eric Purcell is an obvious and natural addition to our team," said Rich Schmidt, Lordstown Motors President. "Eric has the necessary quality experience in the automotive industry and a strong track record of building and leading teams, and I look forward to working side-by-side with him as we get the Endurance on the road."

As Vice President of Global Quality, Mr. Purcell will play a pivotal role in ensuring the continual compliance of quality standards for Lordstown Motors products and processes to ensure vehicle reliability, durability and safety. He will work across all functions to develop and implement strategic initiatives to achieve annual objectives for Safety, Quality, Delivery, Productivity and Cost at all LMC locations globally.

"I have had my eyes on Lordstown Motors since they said they'd be producing a full-size, all-electric pickup truck with in-wheel hub motors. It's that kind of innovation and history-making commitment I'm attracted to, both professionally and personally, and I am eager to get started," said Mr. Purcell. "Lordstown Motors is changing the game, and I'm honored to have a seat at the table."

Mr. Purcell's career encompasses 25 years of producing results and demonstrating year-over-year improvements with respect to safety, quality, efficiency, cost and timing, including more than 20 years in the automotive industry. He has a proven track record as a strong and decisive operations leader, most recently with Gibson Brands, where he managed policy deployment in the areas of lean manufacturing, quality, cost reduction, safety, customer satisfaction, employee relations, visual controls and overall plant performance, and was responsible for overseeing the company's five site global footprint. During his time as Director of Manufacturing at Tesla, he was responsible for both Model S and Model X body and stamping shops overseeing a team of more than 1,000 engineers, technicians and associates. During his tenure, he drove a production output increase of 35% and labor content reduction of 33% and reprioritized a previously deployed Capex budget toward higher impact projects with simplified project scope saving $3M while reducing unnecessary risk. Prior to Tesla, Mr. Purcell held senior-level positions at both Kia and Nissan.

About Lordstown Motors Corp.
Lordstown Motors is an Ohio-based original equipment manufacturer of light duty fleet vehicles created with the purpose of transforming Ohio's Mahoning Valley and Lordstown, Ohio into the epicenter of electric-vehicle manufacturing. The company owns the 640 acre, 6.2 million square foot Lordstown Assembly Plant where it plans to build the Lordstown Endurance, believed to be the world's first full-size, all-electric pickup truck designed to serve the commercial fleet market. For additional information visit www.lordstownmotors.com.

Forward Looking Statements
This press 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 limited operating history and our significant projected funding needs; risks associated with the conversion and retooling of our facility and ramp up of production; our inability to obtain binding purchase orders from customers and potential customers' inability to integrate our electric vehicles into their existing fleets; our inability to retain key personnel and to hire additional personnel; competition in the electric pickup truck market; our inability to develop a sales distribution network; and the ability to protect our intellectual property rights. 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 press release.

Contacts

Investors
Carter Driscoll
lordstownIR@icrinc.com

Media
Ryan Hallett
lordstownmotors@ottoandfriends.com

A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/99108b9c-c49a-43d0-8bc5-1f2efe06bf83