



Lordstown Motors Appoints Melissa Leonard as Executive Vice President, General Counsel & Secretary

December 21, 2021

LORDSTOWN, Ohio, Dec. 21, 2021 (GLOBE NEWSWIRE) -- Lordstown Motors Corp. ("Lordstown Motors" or "LMC") (Nasdaq: RIDE) announced today that its Board of Directors has elected Melissa Leonard as Executive Vice President, effective January 1, 2022. Ms. Leonard will replace Tom Canepa, LMC's current General Counsel & Secretary, who is leaving to pursue other opportunities.

Ms. Leonard was co-leader of the Mergers and Acquisitions team for Baker & Hostetler LLP, where she has served as outside counsel to the Company since 2019. Ms. Leonard has been a corporate and transactional attorney at Baker & Hostetler LLP since 1995 and has extensive legal experience with mergers and acquisitions, financings and corporate governance matters. Ms. Leonard was a member of the Board of Trustees of the Museum of Contemporary Art (MOCA), Cleveland, Ohio from 2007 – 2021 and served on the Finance and Governance Committees. Ms. Leonard earned her Bachelor of Science from Miami University and her Juris Doctor from the University of Michigan School of Law.

"We are excited to have Melissa join our team at Lordstown Motors," said Dan Ninivaggi, CEO of Lordstown Motors. "Not only does Melissa bring over twenty years of deep experience in mergers and acquisitions, financing and corporate governance, she knows Lordstown Motors well, having served as our primary outside corporate counsel over the past two years. I look forward to her continuing contributions as a core member of our management team."

"I am thrilled to be joining the LMC team at such an exciting time," said Leonard. "I look forward to continuing to work alongside Dan and the entire Lordstown team as we get closer to bringing The Endurance to our commercial fleet customers, further strengthen our global strategic partnership with Foxconn, and expand the commercial fleet opportunities within the automotive industry with LMC designed and engineered electric vehicles."

About Lordstown Motors Corp.

Lordstown Motors is an electric vehicle (EV) innovator developing high-quality light duty commercial fleet vehicles, with the Endurance all electric pick-up truck as its first vehicle being launched in the Lordstown, Ohio facility. Lordstown Motors has engineering, research and development facilities in Farmington Hills, Michigan and Irvine, California. 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," "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; our liquidity position; the need to raise substantial additional capital to continue ongoing operations; 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; supply chain disruptions; the potential inability to source essential components; our inability to develop a sales distribution network; the ability to protect our intellectual property rights; and the failure to obtain required regulatory approvals. Furthermore, potential supply chain disruptions, and their consequences on testing and other activities, could present challenges that impact the timing of our commercial production. 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. In addition, the closing of the transactions contemplated by the Asset Purchase Agreement is subject to certain conditions, including regulatory approvals and the negotiation and execution of a contract manufacturing agreement, so there can be no assurance we will enter into a definitive joint venture agreement with Foxconn to co-design and develop vehicle programs.

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