



Lordstown Motors Announces Timing of Fourth Quarter and Full Year 2021 Financial Results and Webcast and 2022 Annual Meeting of Stockholders

February 15, 2022

LORDSTOWN, Ohio, Feb. 15, 2022 /PRNewswire/ -- Lordstown Motors Corp. (Nasdaq: RIDE), ("Lordstown Motors"), a developer of electric light-duty trucks focused on the commercial fleet market, today announced that it will release its fourth quarter and full year 2021 financial results before market open on **February 28, 2022**. The company will then host a conference call at 8:30 a.m. Eastern Time.



The call can be accessed via a live webcast accessible on the Events page of Lordstown Motors' Investor Relations website at <https://investor.lordstownmotors.com/>. An archive of the webcast will be available shortly after the call.

Lordstown Motors also announced that it plans to hold its 2022 annual meeting of stockholders on **May 19, 2022**. All stockholders of record as of the close of business on March 21, 2022 will be entitled to vote and attend the 2022 annual meeting.

Because the date of the 2022 annual meeting is more than 30 days before the anniversary date of the 2021 annual meeting, Lordstown Motors is providing notice of the deadline of 6:00 p.m. Eastern Time on February 25, 2022 for (i) submitting any proposal of business at the 2022 annual meeting (other than pursuant to Rule 14a-8 of the Securities Exchange Act of 1934 ("Rule 14a-8")) and for stockholders to submit any nomination for election to the Board of Directors of the Company, and (ii) submitting stockholder proposals pursuant to Rule 14a-8 (which the Company believes is a reasonable time before it begins to print and distribute its proxy materials).

Such proposals and nominations must also comply with the specific requirements and procedures set forth in Rule 14a-8 and the Company's bylaws, as well as comply with applicable law.

The Company will provide additional details regarding the exact time, location and matters to be voted on at the 2022 annual meeting in the Company's proxy statement for such meeting.

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, Mich. and Irvine, Calif. 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; 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. In addition, the closing of the transactions contemplated by the Asset Purchase Agreement, dated as of November 10, 2021, among Lordstown EV Corporation, Lordstown Motors and Foxconn EV Technology, Inc. (the "APA") is subject to certain conditions, including regulatory approvals and the negotiation and execution of a contract manufacturing agreement, so there can be no assurance that the transactions contemplated by the APA will be completed in a timely manner or at all. 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.

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