



Lordstown Motors Exhibiting at NTEA Work Truck Week March 9-11

March 2, 2022

LORDSTOWN, Ohio, March 2, 2022 /PRNewswire/ -- [Lordstown Motors Corp.](#) (Nasdaq: RIDE), ("Lordstown Motors" or "LMC"), a provider of electric light duty trucks focused on the commercial fleet market, will be in Booth #409 at the March 9-11 Work Truck Week in Indianapolis.



The Ohio manufacturer is bringing the Lordstown Endurance full size all-electric pickup onsite at the Work Truck Week show at the Indiana Convention Center. The truck launches production and commercial sales in the third quarter of 2022.

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.

"The Lordstown Endurance is a unique vehicle offering a superior combination of handling, traction control, torque and turning radius that we are confident will be appreciated by our fleet customers," said Edward T. Hightower, President, Lordstown Motors. "With fewer moving parts than more conventional propulsion systems, we also believe the Endurance will have advantages in total cost of ownership."

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.

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 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: the need to raise substantial additional capital well in advance of our target of third quarter of 2022 for the start of commercial production and sale of our vehicles, to continue ongoing operations, and remain a going concern, and our ability to raise such funding on a reasonable timeline and with suitable terms; the cost and other impacts of litigation, regulatory proceedings, investigations, claims and/or adverse publicity, which may have a material adverse effect, whether or not successful or valid, on our business prospects and ability to obtain financing; our limited operating history and our ability to execute our business plan, including through any relationship with Foxconn; our ability to raise sufficient capital in the future in order to invest in the tooling to eventually lower the bill of materials cost for, and make continued design enhancements to, the Endurance and any future vehicles we may develop; the rollout of our business and the timing of expected business milestones, including our ability to complete the engineering of the Endurance, and conversion and retooling of the Lordstown facility, to establish and maintain appropriate supplier relationships, to successfully complete testing, homologation and certification, and to start production of the Endurance in accordance with our projected timeline; supply chain disruptions, inflation and the potential inability to source essential components and raw materials, including on a timely basis or at acceptable cost, and their consequences on testing, production, sales and other activities; 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 service and support that they will require; our ability to conduct business using a direct sales model, rather than through a dealer network used by most other OEMs; the effects of competition on our ability to market and sell vehicles; our inability to retain key personnel and to hire additional personnel; the ability to protect our intellectual property rights; the failure to obtain required regulatory approvals; changes in laws, regulatory requirements, governmental incentives and fuel and energy prices; the impact of health epidemics, including the COVID-19 pandemic, on our business; cybersecurity threats and compliance with privacy and data protection laws; failure to timely implement and maintain adequate financial, information technology and management processes and controls and procedures; and the possibility that we may be adversely affected by other economic, geopolitical, business and/or competitive factors. The transactions contemplated under the asset purchase agreement with Foxconn are subject to closing conditions, including further negotiation and execution of the contract manufacturing agreement and regulatory approvals, and may not be consummated. In addition, no assurances can be given that LMC and Foxconn will enter into a joint product development or similar agreement, with an appropriate funding structure, or as to the terms of any such agreement. Our inability to reach such agreements with an appropriate funding structure would likely have a material adverse effect on our ability to execute our operating plan, our financial condition and our business prospects. Further information on potential factors that could affect the financial results of the Company 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 press release.

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