



Lordstown Motors Corporation

1Q21 Earnings Call

May 24th, 2021

© Copyright Lordstown Motors Corp. 2021



The statements in this presentation that are not historical facts, including statements regarding future financial performance, are forward-looking statements within the meaning of the federal securities laws. 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 inherently uncertain and subject to a variety of assumptions, risks and uncertainties that could cause actual results to differ materially from those currently anticipated or expected by management of Lordstown Motors, Inc. (the “Company”). These risks and uncertainties include, among others, risks associated with our significant projected funding needs; the availability, timing and terms of any financing that we may pursue; our limited operating history; risks related to the rollout of our business and the timing of expected business milestones, including our ability to complete the engineering of the Endurance, to establish appropriate supplier relationships, to successfully complete testing and to start production of the Endurance in accordance with our projected timeline and budget; 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; competition in the electric pickup truck market; our inability to retain key personnel and to hire additional personnel; our inability to develop a sales distribution network; and the ability to protect our intellectual property rights. A discussion of these and other risk factors and considerations that could materially impact the Company’s overall business and financial performance can be found in the Company’s reports filed with the Securities and Exchange Commission (the “SEC”) and you are urged to review these reports carefully. Given these risk factors, you should not place undue reliance on forward-looking statements. Each forward-looking statement speaks only as of the date of such statement, and the Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement to reflect any change in the Company’s expectations with regard thereto or any change in events, conditions or circumstances on which any forward-looking statement is based.



Steve Burns
CEO



Rich Schmidt
President



Julio Rodriguez
CFO

Executive Leadership



Steve Burns

Founder, Chairman,
Chief Executive Officer
Lordstown Motors Corp.

Mission: Revolutionize the way people live and work through sustainable energy and smarter engineering.

Purpose: We exist to create smarter, longer-lasting tools that power the working spirit and improve the health of our world.

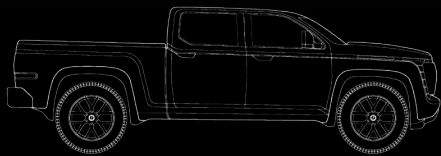
ENDURANCE[™]

Mission

Transform the world's pickups into smarter, safer, more efficient tools that power modern work.

Vision

Change the way we get work done through long-lasting tools built for modern workers.



Operationally Ready Plant

↳ In House production in Lordstown, Ohio



Crash Testing

- Achieving Federal Test Requirement
- Crash Testing, Durability Testing and Validation Requirements underway





Battery Packs

- 800,000 Sq. Ft Propulsion Facility
- Battery Management System



Progress to Production



Rich Schmidt

President

Lordstown Motors Corp.

Production

Betas On Track 

SEPTEMBER 2021

25 MPG

Combustion Average



75 MPG

Endurance Equivalent





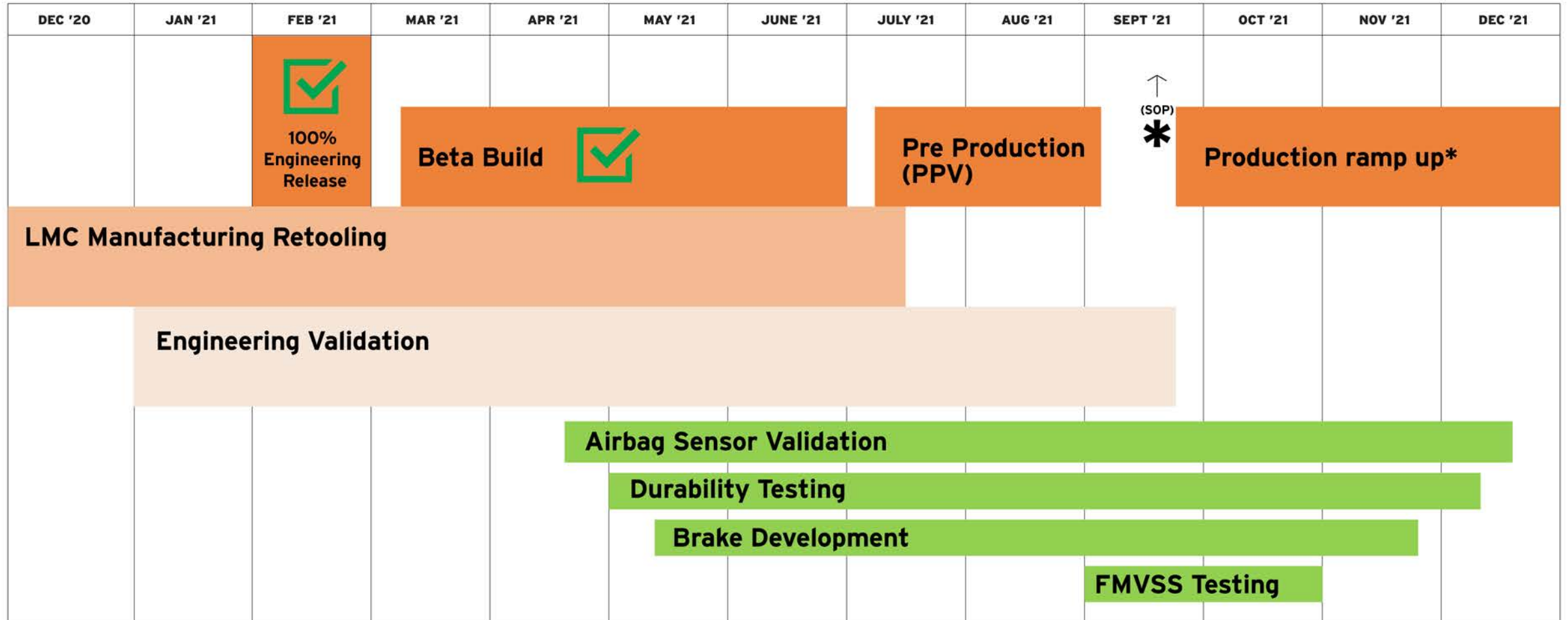
Beta Production Update

- Beta Production Near Completion
- In House production in Lordstown, Ohio





*START OF PRODUCTION



Critical Ramp Up Milestones

*Limited Production Capacity

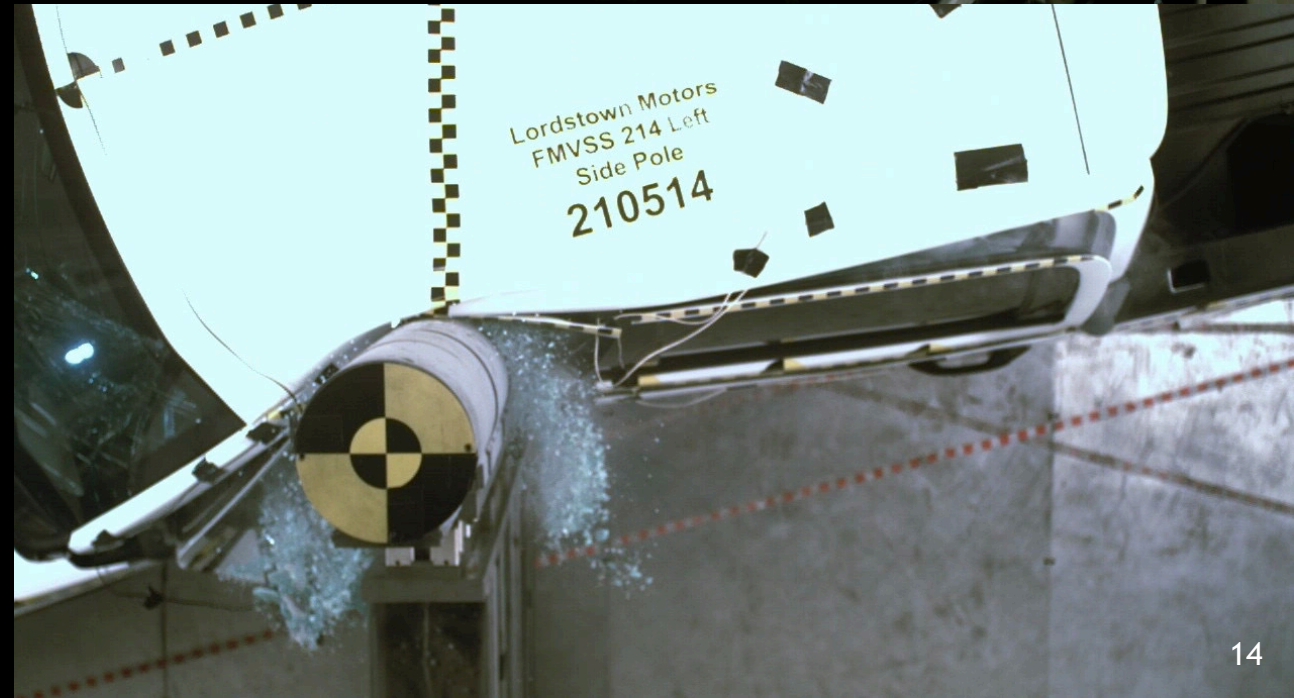


Plant Retooling



Crash Testing

- ▶ Pleased to have passed 2 of the toughest tests
- ▶ On track to achieve 5-star rating





Hub Motors

- ↳ The largest manufacturer of automotive hub motors in the world
- ↳ IP Innovation
- ↳ In House production in Lordstown, Ohio





Julio Rodriguez

Chief Financial Officer
Lordstown Motors Corp.

1Q21 Financial Overview


CONSOLIDATED STATEMENT OF OPERATIONS

(AMOUNTS IN THOUSANDS, EXCEPT PER SHARE DATA)

(UNAUDITED)

	THREE MONTHS ENDED MARCH 31, 2021	THREE MONTHS ENDED MARCH 31, 2020
OPERATING COSTS AND EXPENSES:		
Selling and Administrative:	14,394	3,522
Research and Development:	91,812	8,468
Total Operating Costs and Expenses:	106,206	11,990
Loss From Operations:	(106,206)	(11,990)
OTHER (EXPENSE) INCOME :		
Other (Expense) Income	(19,132)	126
Interest Income (Expense)	127	(1)
Total Other (Expense) Income:	(125,211)	(11,865)
Net Loss	(125,211)	(11,865)
Net Loss per share, Basic and Diluted	(0.72)	(0.16)
Weighted-average shares outstanding, Basic & Diluted	174,325	71,911



CONSOLIDATED BALANCE SHEETS

(AMOUNTS IN THOUSANDS)

(UNAUDITED)

CURRENT ASSETS:	MARCH 31, 2021	DECEMBER 31, 2020
Cash and Cash Equivalents:	587,043	629,761
Accounts Receivable:	5	21
Prepaid Expenses and Other Current Assets:	25,989	24,663
Total Current Assets:	613,037	654,445
NON-CURRENT ASSETS:		
Property and Equipment, net:	154,934	101,663
Intangible Assets:	11,111	11,111
Total Assets:	779,082	767,219

CURRENT LIABILITIES:

	MARCH 31, 2021	DECEMBER 31, 2020
Accounts Payable	58,961	32,536
Accrued Expenses & Other Current Liabilities	8,041	1,538
Total Current Liabilities	67,002	34,074
Notes Payable	1,015	1,015
Warrants	7,750	101,392
Total Liabilities	75,767	136,481
STOCKHOLDERS EQUITY:		
Class A Common Stock	18	17
Additional Paid-In Capital	962,949	765,162
Accumulated Deficit	(259,652)	(134,441)
Total Stockholders Equity	703,315	630,738
Total Liabilities & Equity	779,082	767,219



Summary

 Endurance production* remains on track for late September 2021

*Limited Production Capacity



TEAM
LORDSTOWN





2021

**LORDSTOWN™
WEEK**



June 21st - 25th

Lordstown Motors HQ

Lordstown, Ohio





Lordstown Motors Corporation

1Q21 Earnings Call

May 24th, 2021

For investor relations contact: carter.driscoll@lordstownmotors.com

For media inquiries contact: ryan@ottoandfriends.com

© Copyright Lordstown Motors Corp. 2021



#RIDEWITHLORDSTOWN

@LORDSTOWNMOTORS