



Lordstown Motors Corporation

4Q20 & 2020 Earnings Call

March 17, 2021

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Steve Burns
CEO



Rich Schmidt
President



Julio Rodriguez
CFO

Executive Leadership



Steve Burns, CEO

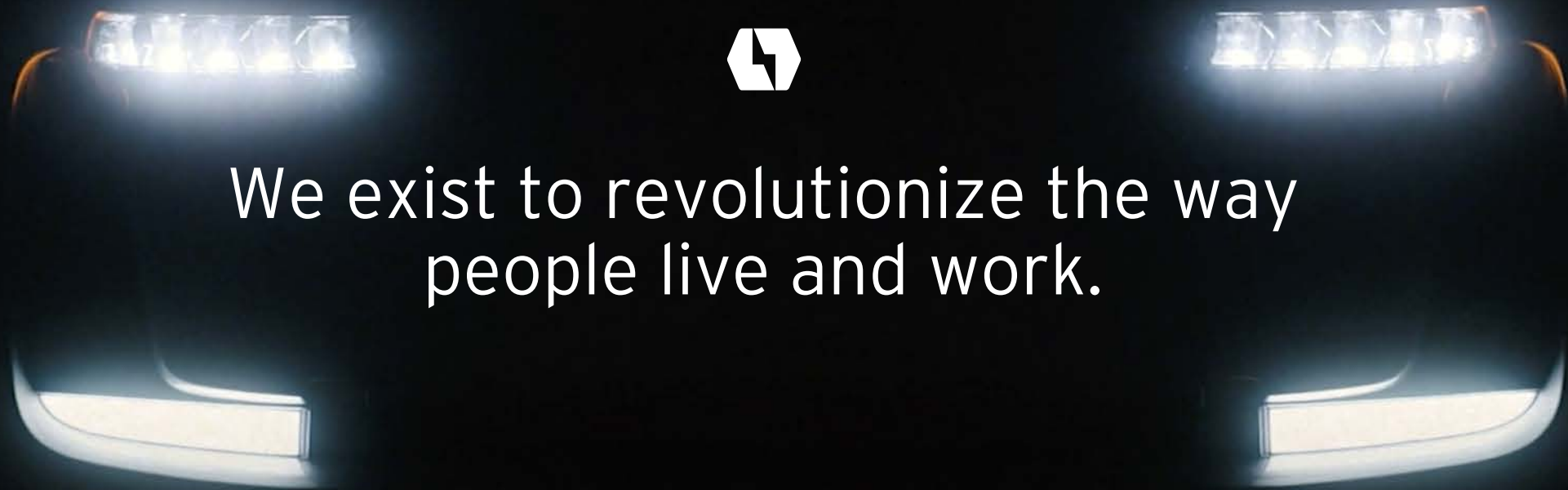
Company Overview

Vision: Continually revolutionize the way people live and work.

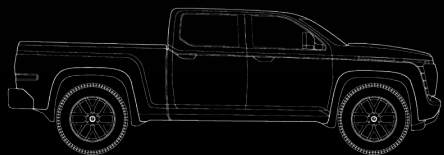
Mission: To deliver the world's best all-electric vehicles built for the modern worker.

Lordstown, Ohio: The epicenter of electrification.

Voltage Valley: Bigger than just us.



We exist to revolutionize the way
people live and work.





Meet our employees behind the Lordstown brand.



Strategic Fundamentals

- ↳ Customer Demand
- ↳ Innovation & best of breed engineering
- ↳ Necessary skills & machinery to achieve mass production
- ↳ Comprehensive Go-To-Market Strategy





Hello from Lordstown
03.16.2021

ENDURANCE™

On Track 

RIDE WITH LORDSTOWN

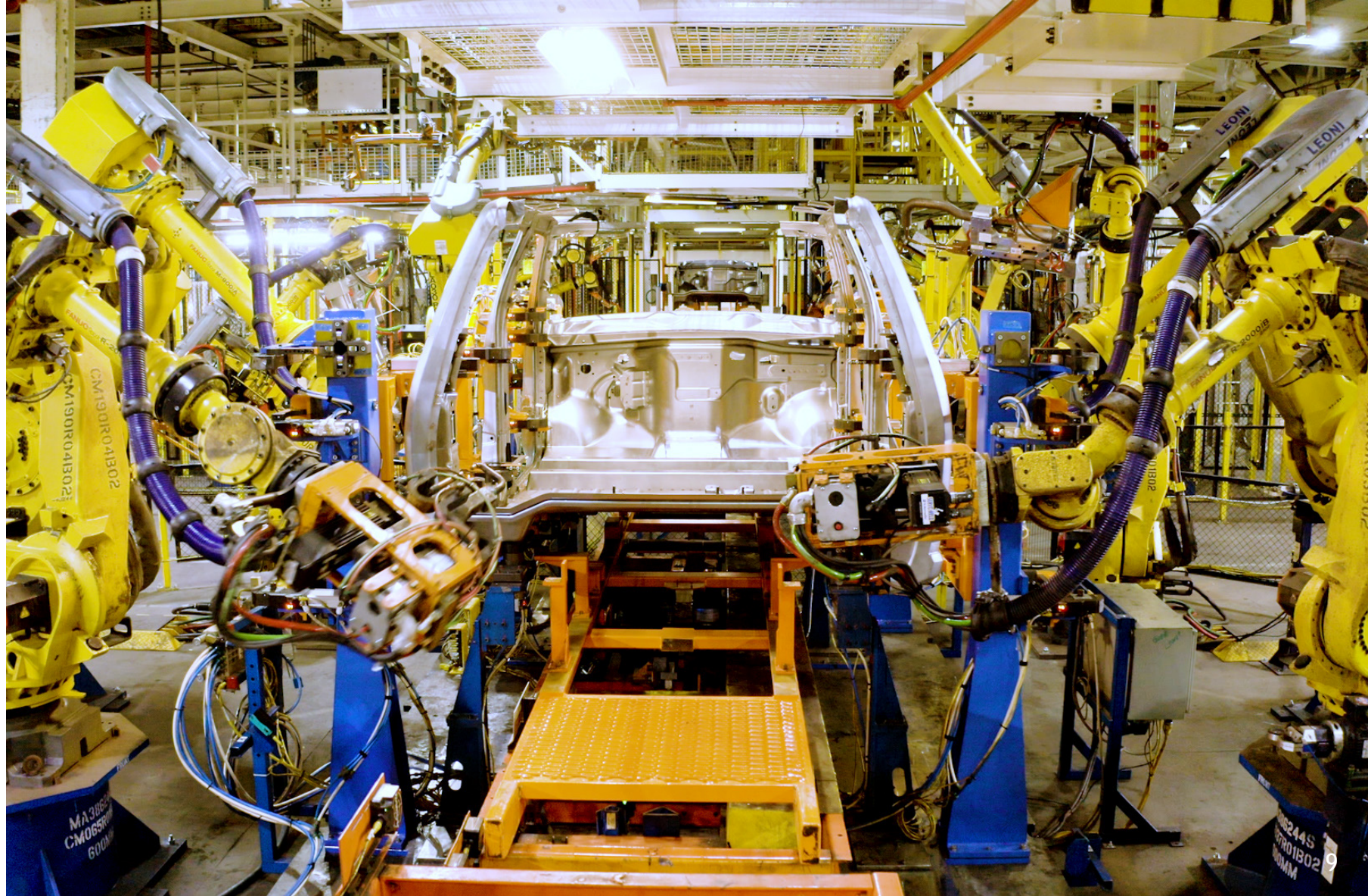
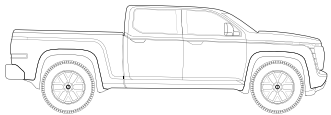
SEPTEMBER 2021

25 MPG
Combustion Average

75 MPG
Endurance Equivalent



One Endurance Every Six Minutes





Expanded Alliance

- Enabling Commercial fleets to acquire all electric, zero emissions, work ready vehicles





“The federal government also owns an enormous fleet of vehicles, which we’re going to replace with clean electric vehicles made right here in America made by American workers.”**

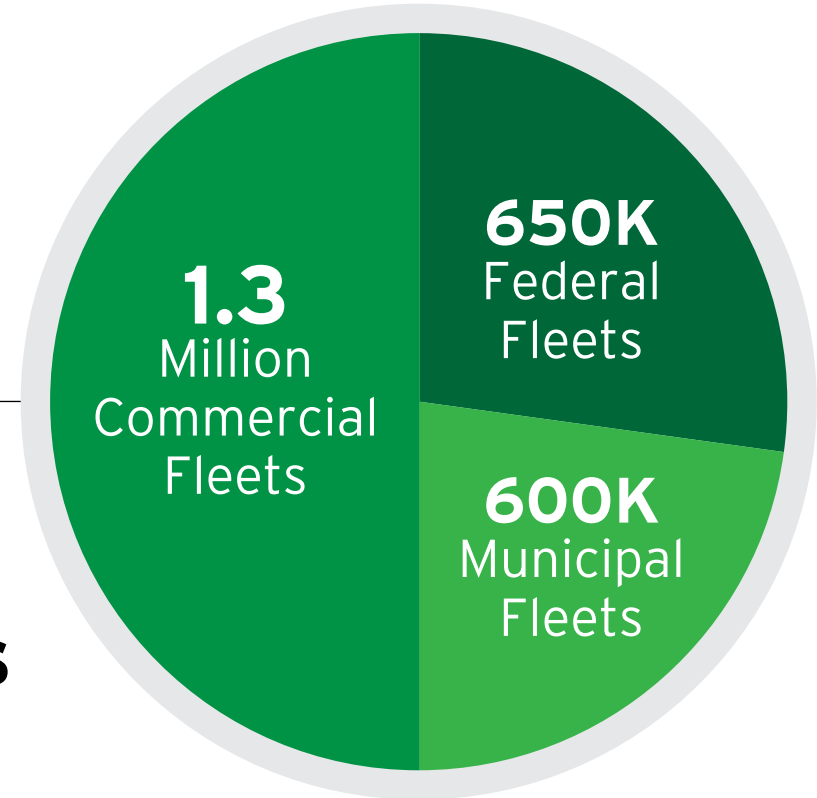
- President Joe Biden

2.5 Million Units per Year

Commercial Fleet Segment***

30 Million Light Duty Pickup Trucks

On Road Today***



Market Opportunity

Municipal and Federal fleets consist of pickups, vans, SUV's, and other vehicles.

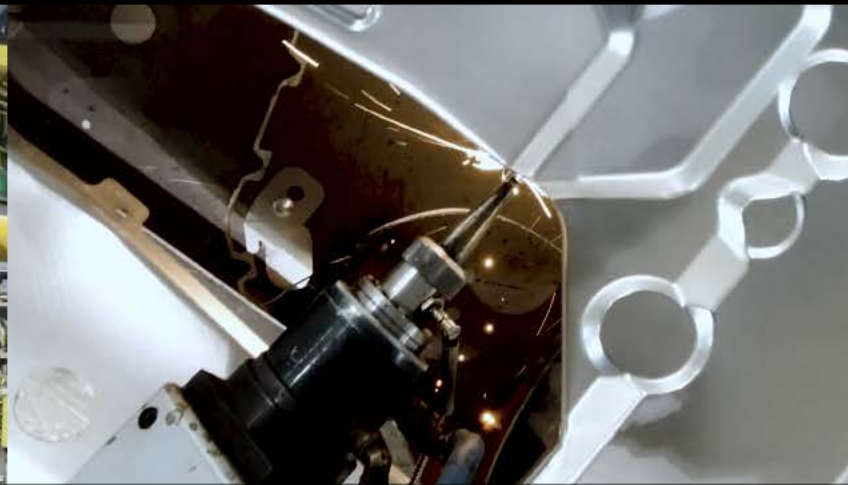
**01.25.21 Press Conference announcing Executive Order expanding the Buy American Act

***Market study commissioned by LMC, from a big 4 firm, that helped forecast demand from fleet managers





ENDURANCE™





Lordstown Service Centers



Collaborations



Brand Partners - Joe Burrow

Go-To-Market



Rich Schmidt
President

Solar Energy

Our solar field generates 2 megawatts of the power needs for our plant.



Beta Production Update

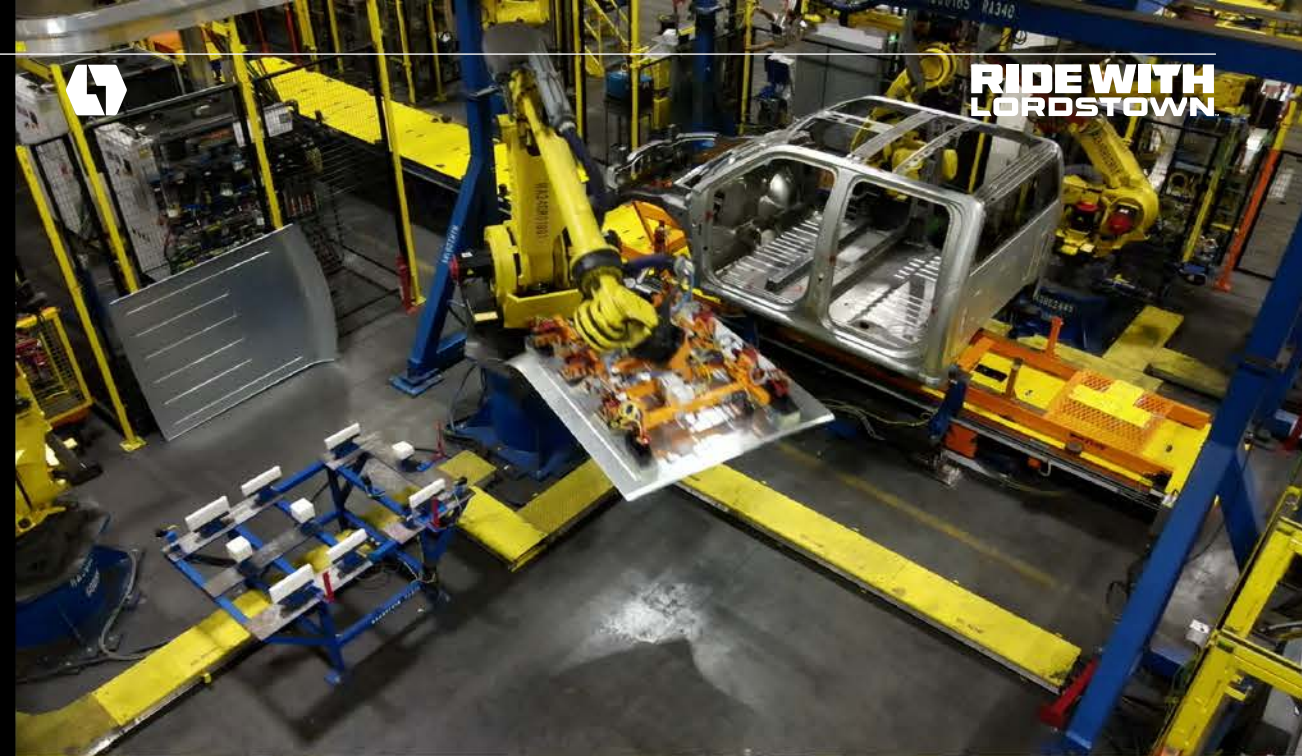
 57 Betas

 In House production at Lordstown, Ohio



Lordstown Plant

- 🏠 Innovative Robotics
- 🏠 Experienced start up
- 🏠 Disruptor mindset



Hub Motors



↳ Innovative Propulsion

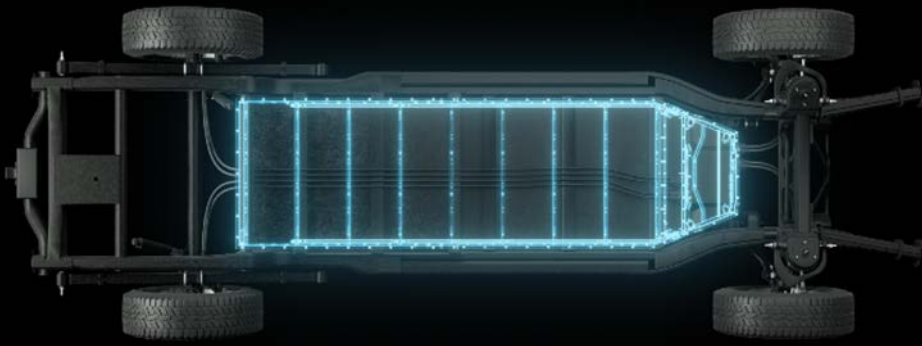
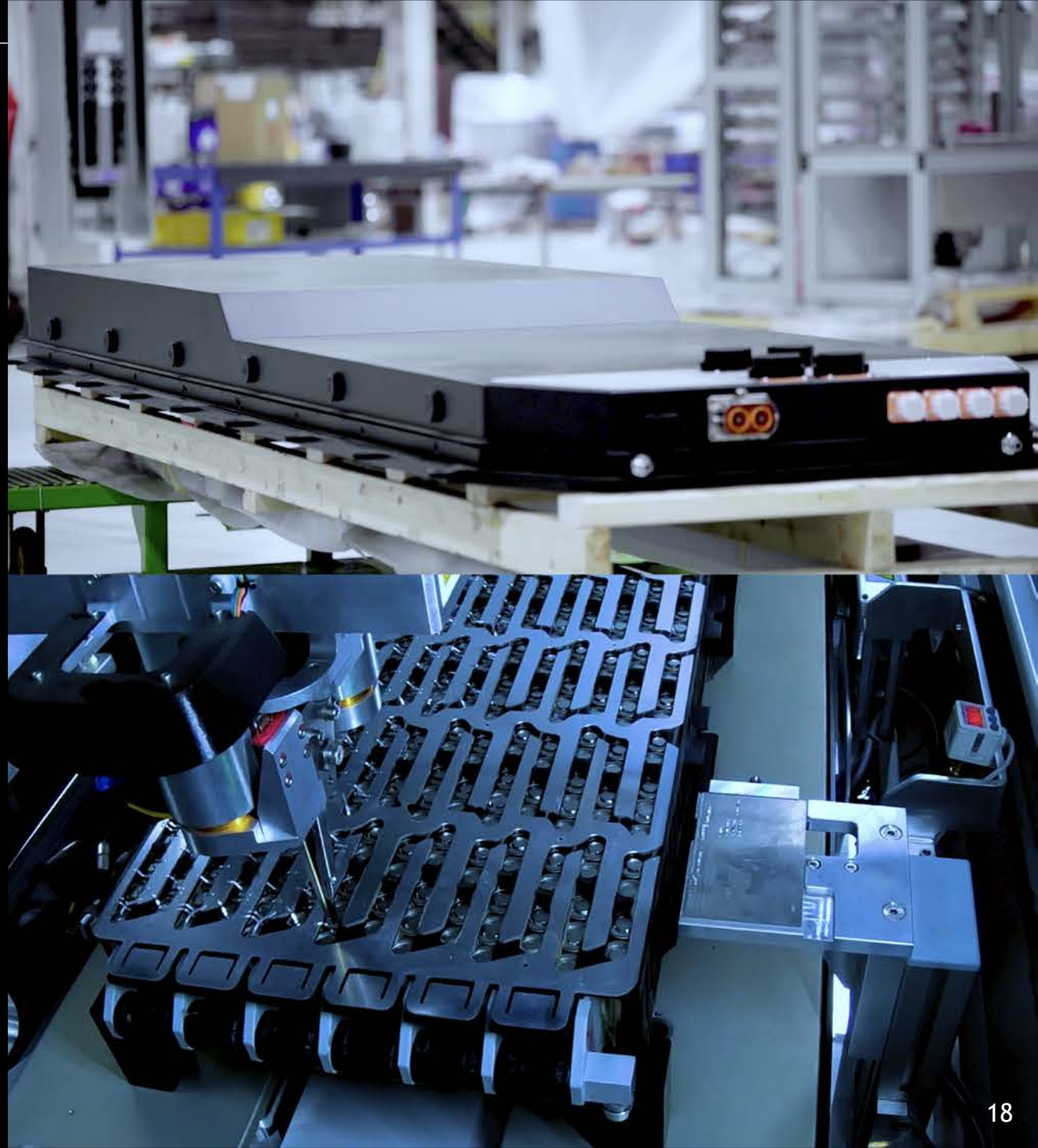
↳ IP Innovation

↳ In House production at Lordstown, Ohio



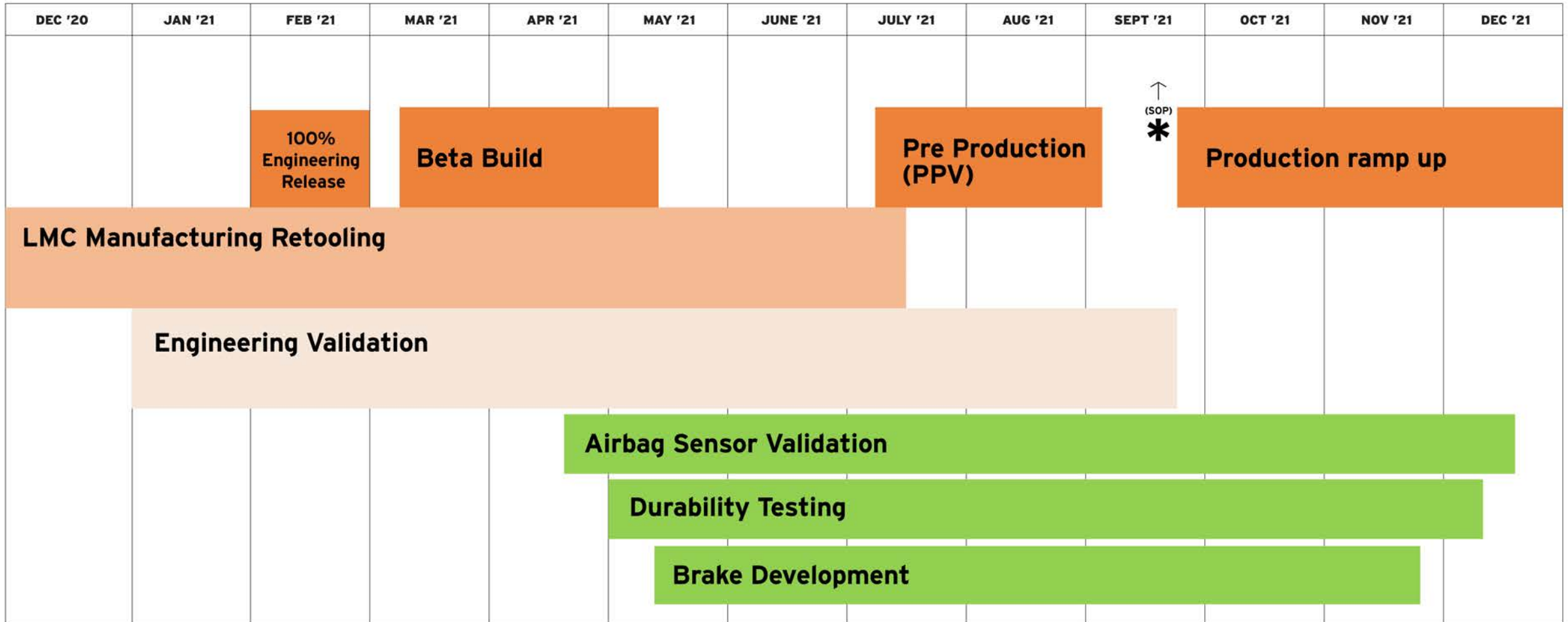
Battery Packs

- ↳ In House production in Lordstown, Ohio
- ↳ Battery Management System





*Start of Production



Critical Milestones



Ramping to 60,000 Vehicle Capacity



Julio Rodriguez

Financial Overview

4Q20 & 2020


CONSOLIDATED STATEMENT OF OPERATIONS

(DOLLAR AMOUNTS IN THOUSANDS, EXCEPT SHARE AND PER SHARE DATA)

(UNAUDITED)

	THREE MONTHS ENDED DEC. 31			
	2020	2019	YEAR ENDED DECEMBER 31, 2020	PERIOD FROM APRIL 30, 2019 TO DECEMBER 31, 2019
OPERATING COSTS AND EXPENSES:				
Selling and Administrative	10,806	1,530	28,787	4,526
Research and Development	27,747	5,593	73,694	5,865
Total Operating Costs and Expenses	38,553	7,122	102,481	10,391
Loss From Operations	(38,553)	(7,122)	(102,481)	(10,391)
OTHER INCOME (EXPENSE):				
Other Income	77	–	2,627	–
Interest Income (Expense)	239	(1)	(703)	–
Total Other Income (Expense)	316	(1)	1,924	–
Net Loss	(38,237)	(7,123)	(100,557)	(10,391)
Net Loss per share, Basic and Diluted	(0.23)	(0.10)	(1.04)	(0.15)
Weighted–average shares outstanding, Basic & Diluted	165,968,111	68,279,182	96,715,703	68,279,182


CONSOLIDATED BALANCE SHEETS

 (DOLLAR AMOUNTS IN THOUSANDS)
 (UNAUDITED)

	AS OF DEC. 31	
CURRENT ASSETS:	2020	2019
Cash and Cash Equivalents	629,761	2,159
Accounts Receivable	21	-
Prepaid Expenses and Other Current Assets	24,663	-
Total Current Assets	654,445	2,159
Property and Equipment, net	101,663	20,276
Intangible Assets	11,111	11,111
Total Assets:	767,219	33,546

	AS OF DEC. 31	
CURRENT LIABILITIES:	2020	2019
Accounts Payable	32,536	1,802
Accrued Expenses & Other Current Liabilities	1,538	415
Due to related party	-	2,631
Related Party Notes Payable	-	20,142
Total Current Liabilities	34,074	24,990
Notes Payable	1,015	-
Total Liabilities	35,089	24,990
STOCKHOLDERS EQUITY:		
Common Stock	17	7
Additional Paid-In Capital	843,061	18,940
Accumulated Deficit	(110,948)	(10,391)
Total Stockholders equity (Deficit)	732,130	8,556
Total Liabilities & Equity	767,219	33,546



Summary

- Endurance late September 2021
- Baja Validation April 2021
- Lordstown Next Vehicle - Van
- Expanding Production Capacity
- Aggressive Timeline
- 60,000 Vehicle Capacity



**“Our goal is to
build the best
electric pickup truck
in the world.”**

– Steve Burns

Work for it.

**RIDE WITH
LORDSTOWN.**



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

For media inquiries contact: ryan@ottoandfriends.com

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