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Workhorse and Clean Fuels Ohio Ink Letter of Intent to deploy 500 W-15 Electric Pickup Trucks across Ohio Fleet

CINCINNATI, March 2, 2017 /PRNewswire/ -- Workhorse Group Inc. (NASDAQ: WKHS), an original equipment manufacturer (OEM) of battery-electric vehicles headquartered and manufactured in Cincinnati, Ohio, today announced it has received a Letter of Intent from Clean Fuels Ohio to partner with Workhorse to help deploy 500 W-15 Plug-In Electric Pickup trucks throughout the state of Ohio.



WORKHORSE

Having already received Letters of Intent from Duke Energy, Portland General Electric, the City of Orlando, and Southern California Public Power Authority, Clean Fuels Ohio is the latest Letter of Intent Workhorse has received from fleets and organizations. While not a fleet itself, Clean Fuels Ohio engages numerous fleets across Ohio on transitions to cleaner vehicle and fuel options.

With the goal of being the safest pickup truck in America, the W-15's safety features are expected to include an extra-large crumple zone, and a lower center of gravity while still providing ground clearance. The W-15 is also expected to offer crash mitigation technologies, that include automatic braking and lane centering. Powered using Panasonic 18650 Li-ion batteries, the truck's battery pack is expected to deliver all-electric 80 mile range, covering the majority of miles driven in a day by fleets. If needed, the on-board gasoline generator will then operate after battery power has been depleted, extending the range.

"As a U.S. Department of Energy Clean Cities coalition, Clean Fuels Ohio advocates a wide range of cleaner fuels and technology options such as natural gas, propane, electric drive, efficiency, biofuels and hydrogen. The W-15 will be a key part of our efforts to engage fleets across Ohio in adopting electric vehicles," said Sam Spofforth, Executive Director, Clean Fuels Ohio. "We feel the Workhorse W-15 will offer safety, efficiency, advanced technology and the sustainability measuring sticks that many Ohio business and government fleets are looking for when making fleet decisions."

The Workhorse W-15 light duty platform design is an extension of the E-Gen electric

technology used in Workhorse medium-duty delivery trucks. Once production commences, the company expects the W-15 to have a \$52,500 MSRP. Workhorse plans to make the W-15 in their Union City factory, which has the capacity to assemble 60,000 chassis a year.

"We are excited about the appetite we see from fleets for this vehicle. The number of vehicles spoken for to date has exceeded our expectations," said Steve Burns, Workhorse CEO. "Our existing electric medium duty, delivery truck business has demonstrated that low Total Cost of Ownership (TCO) is compelling."

The W-15 electric pickup will be unveiled at the ACT EXPO show in Long Beach, California on May 2nd. Fleet managers are invited to attend and drive the working W-15 which will be at the show.

Fleet managers who would like additional information are directed to contact Jeff Esfeld at jeff.esfeld@workhorse.com or 206-228-5400.

About Workhorse Group Inc.

Workhorse Group, Inc. (NASDAQ: WKHS), is a U.S. – based original equipment manufacturer of medium duty EPA-approved battery-electric delivery vehicles and fully integrated truck-launched, FAA compliant unmanned aerial systems (UAS) delivery drones. Workhorse trucks have historically been sold to the largest fleets in the USA and Canada for last-mile delivery and related uses.

For additional information visit www.workhorse.com

About Clean Fuels Ohio

Clean Fuels Ohio is a state-wide, non-profit organization dedicated to improving air quality and health, reducing environmental pollution, strengthening Ohio's economy, and enhancing our nation's energy security by promoting and encouraging the use of cleaner, domestic fuels and efficient vehicles. As a U.S. Department of Energy Clean Cities coalition, Clean Fuels Ohio has remained the "go-to" resource for assistance with implementing alternative transportation solutions.

For more information visit www.cleanfuelsohio.org

Forward Looking Statement

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 subject to risks and uncertainties, which could cause actual results to differ materially from the forward-looking statements contained herein. Factors that could cause actual results to differ materially include, but are not limited to: our limited operations and need to expand in the near future to fulfill product orders; risks associated with obtaining orders and executing upon such orders, the ability to protect our intellectual property; the potential lack of market acceptance of our products; potential

competition; our inability to retain key members of our management team; our inability to raise additional capital to fund our operations and business plan; our inability to maintain our listing of our securities on the Nasdaq Capital Market; our ability to continue as a going concern; our liquidity and other risks and uncertainties and other factors discussed from time to time in our filings with the Securities and Exchange Commission ("SEC"), including our annual report on Form 10-K filed with the SEC. Workhorse expressly disclaims any obligation to publicly update any forward-looking statements contained herein, whether as a result of new information, future events or otherwise, except as required by law.

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To view the original version on PR Newswire, visit <http://www.prnewswire.com/news-releases/workhorse-and-clean-fuels-ohio-ink-letter-of-intent-to-deploy-500-w-15-electric-pickup-trucks-across-ohio-fleet-300416738.html>

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