

July 14, 2020

WORKHORSE™

Workhorse Deliveries Begin as Ryder Offers the C-Series All-Electric Step Vans

CINCINNATI, July 14, 2020 /PRNewswire/ -- [Workhorse Group Inc.](#) (NASDAQ: WKHS), an American technology company focused on providing sustainable and cost-effective electric drone-integrated vehicles to the last mile delivery sector, today announced that Ryder System, Inc. (NYSE: R) will begin offering the C-Series Workhorse all-electric step van through the company's ChoiceLease and SelectCare product lines, as well as for short-term rentals on [COOP by Ryder®](#).

As part of the North America rollout, Ryder will place the first group of Workhorse C-1000 vehicles through COOP, a peer-to-peer truck sharing platform, connecting fleet managers to businesses that are looking to rent vehicles.

In addition, the Workhorse electric vehicles will be offered for longer-term leases to the Ryder customer base with service and charging capabilities available out of Ryder's eleven-facility charge network across California. This includes two recently upgraded facilities in Fontana and Northridge, California that feature the latest ABB DC fast chargers installed by Ryder's infrastructure partner -- In-Charge Energy.

Starting in July, through the initial deployment on COOP, Ryder will offer Workhorse C-1000 electric step vans, allowing COOP Renters to experience the new C-1000 in actual routes.

"We see immediate opportunities for customers to realize the benefits of our electric vehicles and turnkey infrastructure model, starting with the Workhorse C-Series van, as it fulfills a huge need in this new economy where demand for electric last mile delivery vehicles continues to increase," said Chris Nordh, Senior Director – Advanced Vehicle Technology & Energy Products, Ryder System, Inc. "COOP is the perfect launch platform for new technology vehicles such as the Workhorse C-Series electric van as it provides customers the ability to try the vehicles in various markets without any long-term commitment. Our customers have already expressed a strong interest in Workhorse's vehicles, and we are excited to bring this program forward."

"Ryder is a strong leader in offering unique, ground-breaking solutions for electric vehicle operations," said Duane Hughes, Workhorse CEO. "We have delivered their first two C-1000s and are very excited to partner with them in offering our electric C-Series vehicles to their customers across the country. We are confident that we will be seeing new orders soon once their customers see the revolutionary nature of our products and how accessible they are through Ryder."



The C-1000 Workhorse electric van offers 1,000 cubic feet of cargo space, weighing in at approximately 13,000 pounds when fully-loaded. The composite body is lighter than aluminum, is powered by a modular battery pack system and features a new low-floor platform for easy in and out access that makes it more convenient for the driver. The van is also equipped with an onboard Metron™ proprietary telematics system, enabling the user to track and monitor performance in real time. The standard C-1000 delivers nearly 100 miles of range and (37 MPGe).

About Workhorse Group Inc.

Workhorse is a technology company focused on providing drone-integrated electric vehicles to the last-mile delivery sector. As an American original equipment manufacturer, we design and build high performance, battery-electric vehicles including trucks and aircraft.

Workhorse also develops cloud-based, real-time telematics performance monitoring systems that are fully integrated with our vehicles and enable fleet operators to optimize energy and route efficiency. All Workhorse vehicles are designed to make the movement of people and goods more efficient and less harmful to the environment. For additional information visit workhorse.com.

About Ryder System, Inc.

Ryder System, Inc. (NYSE: R) is a leading transportation and logistics company. It provides [supply chain](#), [dedicated transportation](#), and commercial [fleet management](#) solutions, including full service [leasing](#), [rental](#), and [maintenance](#), [used vehicle sales](#), [professional drivers](#), [transportation services](#), [freight brokerage](#), [warehousing and distribution](#), [e-commerce fulfillment](#), and [last mile delivery](#) services, to some of the world's most-recognized brands. Ryder provides services throughout the United States, Mexico, Canada, and the United Kingdom. In addition, Ryder manages more than 250,000 commercial vehicles and operates more than 300 warehouses encompassing approximately 55 million square feet. Ryder is regularly recognized for its industry-leading practices in third-party logistics, technology-driven innovations, commercial vehicle maintenance, environmentally friendly solutions, corporate social responsibility, world-class safety and security programs, military veteran recruitment initiatives, and the hiring of a diverse workforce. www.ryder.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 "believes," "expects," "anticipates,"

"estimates," "projects," "intends," "should," "seeks," "future," "continue," 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 satisfy covenants in our financing agreements; our inability to maintain our listing of our securities on the Nasdaq Capital Market; our inability to satisfy our customer warranty claims; 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.

Workhorse Media Contact:

Mike Dektas

Creative Storm PR

513-266-3590

mike@creativestorm.com

Workhorse Investor Relations Contact:

Matt Glover and Tom Colton

Gateway Investor Relations

949-574-3860

WKHS@gatewayir.com

Ryder Media Contact:

Jonathan Mayor

(305) 500-3161

Jonathan_C_Mayor@Ryder.com



WORKHORSE

[releases/workhorse-deliveries-begin-as-ryder-offers-the-c-series-all-electric-step-vans-301092845.html](https://www.prnewswire.com/news-releases/workhorse-deliveries-begin-as-ryder-offers-the-c-series-all-electric-step-vans-301092845.html)

SOURCE Workhorse Group Inc.