

June 16, 2021

**WORKHORSE™**

# Workhorse Files Formal Complaint Regarding USPS NGDV Contract

CINCINNATI, June 16, 2021 (GLOBE NEWSWIRE) -- [Workhorse Group Inc.](#) (NASDAQ: [WKHS](#)) (“Workhorse” or “the Company”), an American technology company focused on providing sustainable and cost-effective drone-integrated electric vehicles to the last mile delivery sector, announced today that it has filed a formal complaint with the United States Federal Court of Claims protesting the award of the United States Postal Service Next Generation Delivery Vehicle (“USPS NGDV”) contract to a competing finalist.

As [previously disclosed](#), on February 23, 2021 the USPS issued a press release announcing that it had made an award under the NGDV contract, the details of which can be found [here](#). After being informed of the USPS decision, the Company requested, pursuant to the bid process rules, additional information from the USPS. On March 3, 2021 Workhorse met with USPS representatives to discuss the award and further specifics of the USPS selection process, the details of which cannot be disclosed at this time.

The Company is unable to provide any further information with respect to this matter currently but will provide updates when appropriate and as permitted under its non-disclosure agreement as part of the USPS NGDV program.

## **About Workhorse Group Inc.**

Workhorse, the industry leader in last-mile EV delivery, is a technology company focused on providing drone-integrated electric vehicles to the last mile delivery sector. As an American original equipment manufacturer, Workhorse designs and builds 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](#).

## **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; negative impacts stemming from the continuing COVID-19 pandemic; 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 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 Contacts:**

**Mike Dektas**

Creative Storm PR

513-266-3590

[mike@creativestorm.com](mailto:mike@creativestorm.com)

**Prosek Partners**

[Pro-Workhorse@Prosek.com](mailto:Pro-Workhorse@Prosek.com)

**Workhorse Investor Relations Contact:**

**Matt Glover and Tom Colton**

Gateway Investor Relations

949-574-3860

[WKHS@gatewayir.com](mailto:WKHS@gatewayir.com)



**WORKHORSE**

Source: Workhorse Group, Inc.