November 12, 2019

Workhorse Announces CFO Transition

CINCINNATI, Nov. 12, 2019 /PRNewswire/ --**Workhorse Group Inc.** (NASDAQ: WKHS) **("Workhorse" or "the Company")**, an American technology company focused on providing sustainable and cost-effective electric-mobility solutions to the transportation sector, announced that Paul Gaitan has stepped down from his position as Chief Financial Officer (CFO) of the Company, effective immediately.

Gaitan's departure was not the result of any disagreement with the Company nor any issue related to the Company's financial statements or accounting practices.

With support from the Board of Directors and other members of the management team, Workhorse has initiated a search with a nationally recognized executive search firm for a new CFO to execute on the company's long-term growth plans.

In the interim Workhorse Controller Greg Ackerson has assumed operating responsibilities of the CFO and will continue to operate in that capacity until a new CFO has been appointed.

"On behalf of the entire Workhorse team, I want to thank Paul for his years of service and dedication to our organization," said Company CEO Duane Hughes. "Paul has played an integral part in our evolution from an R&D focused startup through our transition to a production-ready enterprise built for scale. He will be missed, and we wish him all the best in his future endeavors."

Hughes continued: "As the next step in our long-term succession plan, we are already actively engaged with an executive search firm to look for Paul's replacement. Workhorse is in its strongest position to-date, and we now have a real opportunity to take a leading position in the electric delivery vehicle space going forward. As we finalize our plans to begin production later this year, we'll be looking for the right candidate who embodies both a mix of operational skills and corporate finance experience to enable Workhorse to achieve its full growth potential and maximize shareholder value."

About Workhorse Group Inc.
Workhorse is a technology company focused on providing electric mobility solutions to the transportation 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.

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.

Investor Relations Contact:

Matt Glover and Tom Colton
Gateway Investor Relations
949-574-3860
WKHS@gatewayir.com

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