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WORKHORSE™

Workhorse Group Announces Withdrawal of USPS Bid Protest

CINCINNATI, Sept. 15, 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and cost-effective drone-integrated electric vehicles to the last-mile delivery sector, today announced that it has withdrawn its United States Postal Service (“USPS”) bid protest complaint filed in the United States Court of Federal Claims.

“After attending the recent Advanced Clean Transportation show, we are excited about the multiple business opportunities ahead for last-mile delivery truck and drone system technologies,” said Workhorse CEO Rick Dauch. “These opportunities include several commercial industry markets as well as a broad array of initiatives designed to modernize and electrify government funded and owned vehicle fleets across the country at the federal, state and city level.

“Since I joined the company six weeks ago, we have been conducting a deep and intensive overview of all aspects of our business, including an examination of the history of our USPS bid and subsequent protest filing. The federal government has announced its intention to replace its fleet with electric vehicles, and we believe that the best way for us to work with any governmental agency is through cooperation, not through litigation. By withdrawing our protest, we can also better focus our time and resources on initiatives that we expect will be more productive for our company.”

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.

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.

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