

February 22, 2016



Workhorse Group Inc. Signs Supply Agreement With Panasonic Industrial Devices Sales Company

Agreement Enables Workhorse to Use Panasonic “18650” Li-Ion Cells in Company’s Electric Delivery Vehicles

CINCINNATI, Feb. 22, 2016 (GLOBE NEWSWIRE) -- Workhorse Group Inc. (NASDAQ:WKHS), today announced that it has signed an agreement with the Rechargeable Battery Division (RBD) of Panasonic Industrial Devices Sales Company of America for the supply of “18650” cylindrical Panasonic Li-Ion batteries for Workhorse’s battery-electric medium duty trucks.

Steve Burns, Workhorse CEO added, “We are delighted about our agreement with Panasonic and look forward to a mutually successful relationship. We are quite confident that Panasonic batteries are key to the performance of our electric trucks.”

Workhorse is striving to evolve and grow the medium-duty truck market for alternative propulsion systems that reduce both the environmental impact and operating costs. Panasonic's lithium-ion batteries feature the high capacity, durability and cost performance that will further help Workhorse differentiate their battery-powered electric vehicles.

The Panasonic “18650” cells are built into battery packs sized to meet the routes that fleet customers require.

Workhorse trucks utilize the Panasonic cells in both their *E-GEN*[™] extended-range, battery-electric and E-100 All-Electric trucks offering customers the options that best meet their needs. Workhorse trucks have historically been sold to the largest fleets in the USA and Canada for last-mile delivery and related uses.

About Workhorse Group, Inc.

Workhorse Group Inc. is a U.S.-based original equipment manufacturer of medium-duty, EPA-approved battery-electric delivery vehicles and fully integrated truck-launched, FAA Section 333-exempt unmanned aerial systems (UAS) delivery drones. The company is also a developer of a cloud-based, real-time telematics performance monitoring system that tracks and displays the performance analytics and location of each Workhorse vehicle. For additional information visit www.workhorse.com.

Forward-Looking Statements

This press release includes forward-looking statements, which 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 achieve a listing of our securities on a major securities exchange; 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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