

September 16, 2016



Workhorse Group Appoints Harry DeMott to Board of Directors

Extensive Financial Experience Adds Strength to Board

James Taylor Resigns as Board Member

CINCINNATI, Sept. 16, 2016 (GLOBE NEWSWIRE) -- Workhorse Group Inc. (NASDAQ:WKHS), a last-mile delivery technology company that is an original equipment manufacturer of medium-duty, battery-electric trucks and fully integrated unmanned aerial delivery drones, has appointed Harry DeMott to its Board of Directors, effective immediately. Concurrently, James Taylor has resigned as a director of the company. The total number of Board members remains unchanged at five.

Mr. DeMott, age 49, has more than 25 years experience in the investment community, having worked as an analyst and portfolio manager at leading brokerage firms and investment management firms. He has also served on the boards of several companies. He is a long-time operator and investor in the media, sports and entertainment industries. He is the co-founder of Raptor Ventures I LP, where he has been a General Partner since February 2011. In addition, Mr. DeMott is a member of the Board of Directors of Fan Manager, SecurityPoint Media, Signal360 and Ticket Evolution.

He also serves as founder and managing partner for Hamerle Investments, a family investment company. Prior to co-founding Raptor Ventures, Mr. DeMott served on the Board of Directors of Pandora Media, Inc. from 2006 through 2011. Earlier, he served as senior analyst at Knighthead Capital Management, analyst at King Street Capital Management, portfolio manager at Bourgeon Capital Management and managing member and founder at Gothic Capital Management. During this 16-year period, Mr. DeMott focused on finding, fostering and investing in disruptive technology companies. He previously spent nine years at First Boston (now Credit Suisse), where he was a director in the equity research division specializing in radio, TV, outdoor advertising and cell towers. He earned a bachelor of arts in economics from Princeton University in 1988 and a MBA in finance from New York University in 1991.

Mr. DeMott said, "During my career in the investment community, I have worked with emerging-growth companies and breakthrough technologies and have guided and managed their growth, helping to raise several billion dollars of public and private capital along the way. I believe Workhorse's groundbreaking technology offers an extremely strong value proposition that deserves to be fostered. I look forward to working with my fellow Board members along with the Workhorse executive team as we seek to grow the company and shape its growth strategy in the months and years ahead."

Steve Burns, CEO of Workhorse, said, "Harry DeMott brings a tremendous amount of investment community and corporate governance experience to Workhorse and we are truly privileged to have him serve on our Board. We are confident that his keen insight and support, as well as his work with growth companies, will help smooth the road before us as

we advance our hybrid electric truck and drone delivery initiatives. I would also like to offer my sincere gratitude to James Taylor for his many years of service as a Board member and we wish him all the best in his future endeavors.”

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 maintain our listing of our securities on the Nasdaq Capital Market; 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.

About Workhorse Group

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 compliant unmanned aerial systems (UAS) delivery drones. The company is also a developer of a cloud-based, real-time telematics performance monitoring system that provides fleet operators ultimate energy and route efficiency. For additional information visit www.workhorse.com.

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Source: Workhorse Group Inc.