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Workhorse Group Inc. Commences Development of Plug-In Electric Pickup Truck with Range Extender For Fleets

CINCINNATI, Nov. 7, 2016 /PRNewswire/ -- Workhorse Group Inc. (NASDAQ: WKHS), an original equipment manufacturer (OEM) of battery-electric vehicles, today announced that it has commenced development of an electric pickup work truck with range extender for fleet usage.



Expected to be in production 2018, the new Workhorse W-15 light duty platform design is an extension of the E-Gen electric technology used in Workhorse medium-duty delivery trucks. With an expected 80 mile battery range using Panasonic 18650 Li-ion batteries, the Workhorse W-15 light duty design expects to provide economical, clean and powerful performance.

The expected 80-mile range from the battery pack of the Workhorse pickup truck is expected to cover the vast majority of miles driven in a day by fleet owners of locally driven trucks. If needed, the gasoline generator will then operate after battery power has been depleted, allowing the driver unlimited range to complete the days' tasks.

As many fleet operators are committed to the "greening" of their fleet, the Workhorse W-15 electric truck will be designed to dramatically lower emissions. Lower fueling and maintenance costs are expected to deliver lower total cost of ownership (TCO) for fleet managers. Workhorse has already received non-binding letters of interest from Duke Energy as well as the City of Orlando municipal fleet.

For a number of years, Duke Energy, along with other electric utilities in the country, has been asking manufacturers to build plug-in electric vehicles that could replace the highest volume vehicle types within our fleet. The Workhorse truck does exactly that, in a manner

that is expected to reduce fuel consumption as well as significantly lowering fleet emissions. Including proven components such as the range-extending generator package in the design, is expected to ease many of the concerns companies have when introducing new and innovative products into their fleets.

Millions of Pickup trucks are sold in the United States each year and pickup trucks are a leading vehicle platform of choice for fleets. The electric powered W-15 represents an opportunity to bring tremendous fuel savings and emissions reduction to the streets of America without sacrificing functionality. Additionally, the W-15 's goal is to be the safest Pickup truck on the market with its large frontal crumble zone and low center of gravity.

"We believe this will be the first plug-in range-extended electric pickup truck built from the ground up by an OEM in America. It's not a conversion vehicle," said Steve Burns, Workhorse CEO. "We feel the extended range capability from the combination of Panasonic batteries and an on-board generator, will deliver the performance that fleet managers expect from a work truck."

Fleet managers who would like additional information are directed to contact Jeff Esfeld at jeff.esfeld@workhorse.com or 206-228-5400.

About Workhorse Group Inc.

Workhorse Group, Inc. (NASDAQ: WKHS), 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. Workhorse trucks have historically been sold to the largest fleets in the USA and Canada for last-mile delivery and related uses.

For additional information visit www.workhorse.com

Forward Looking Statement

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 "feel," "believes," "expects," "estimates," "projects," "intends," "should," "is to be," 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.

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