

Workhorse Adds EnerDel as a Battery Supplier for New C-Series Electric Delivery Vehicle

Company also Places Initial Order for 5,200 EnerDel Vigor+ Battery Packs

CINCINNATI, Nov. 13, 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, today announced that **EnerDel** would be an additional key battery supplier for its next generation C-Series delivery vehicle. In conjunction with this announcement, Workhorse has placed an initial order for 5,200 EnerDel Vigor+ battery packs, which will be used in the production of its growing backlog of C-Series customer orders. Workhorse has secured financing to be able to provide battery leasing packages for the entire EnerDel partnership.

EnerDel's advanced cell technology features a low-profile modular pack design that supports Workhorse's lightweight C-Series vehicles, enabling fleet customers to customize the pack size for each vehicle based on its duty cycle. Workhorse's selection of EnerDel as its latest battery supplier of choice complements the Company's existing utility partnership agreement, which seeks to generate second-life uses for its batteries.

"EnerDel's proven performance and its production capacity are an important supplement to our in-house battery manufacturing operation as we gear up for growth at scale," said Workhorse COO Dr. Robert Willison. "As an additional data point, during prototype testing, Workhorse's fully loaded C-Series vehicles, equipped with EnerDel 70kWh packs, have demonstrated a range in excess of 125 miles on a single charge. With that level of performance, we are eager to begin leveraging the benefits of this powerful technology."

About EnerDel

EnerDel Inc. is a privately held business headquartered in Indianapolis, Indiana and a leading supplier of advanced lithium-ion batteries and electric systems solutions (ESS) for heavy-duty transportation, including full battery electric vehicle (BEV) and hybrid electric vehicle (HEV), industrial, and utility applications. The company's pouch cell design and modular stacking architecture combine to provide customers with production-ready solutions that address a variety of power and energy storage needs. The company's *Vigor+* product line is Buy America Compliant and manufactured in Indianapolis, Indiana. For additional information, visit [EnerDel.com](#).

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.

Workhorse Investor Relations Contact:

Matt Glover and Tom Colton

Gateway Investor Relations

949-574-3860

WKHS@gatewayir.com

View original content: <http://www.prnewswire.com/news-releases/workhorse-adds-enerdel-as-a-battery-supplier-for-new-c-series-electric-delivery-vehicle-300957126.html>

SOURCE Workhorse Group Inc.