

March 8, 2023



Workhorse Group to Unveil W56 Step Van at the NTEA Work Truck Show®

CINCINNATI, March 08, 2023 (GLOBE NEWSWIRE) -- [Workhorse Group Inc.](#) (Nasdaq: [WKHS](#)) (“Workhorse” or “the Company”), an American technology company with a vision to pioneer the transition to zero emission commercial vehicles, today announced the formal unveiling of its W56 step van model at the [National Truck Equipment Association’s](#) (“NTEA”) [Work Truck Week](#) in Indianapolis, IN. The first-look presentation, hosted by Workhorse CEO Rick Dauch, will take place on Wednesday, March 8th at 10:30 a.m. Eastern time.



Workhorse’s W56 Step Van

Available in a number of work truck configurations tailored to meet various business applications, the W56 is the Company’s new Class 5/6 model, providing a unique blend of high reliability, quality, and serviceability. The zero-emission delivery work van is designed to meet the challenging demands of the commercial vehicle industry, supporting benchmark payload capacity of up to approximately 10,000 pounds and with a range of up to 150 miles. The W56 also offers a large 1,000+ cubic foot cargo box with lowered step-in and wide cabin door for easier entry and exit. Built with the delivery driver in mind, the cabin has been ergonomically designed while still providing safety and comfort during even the longest shifts.

Leveraging existing Workhorse designs, including nine million plus miles of service time on the road, the W56 offers the first fully-designed, purpose-built chassis platform built from the ground up out of Workhorse's Union City, IN factory. Customer demonstration vehicles are expected to be ready in the coming weeks before regular production begins in the third quarter of 2023.

Additional information about the W56 can be found on Workhorse's website [here](#).

"The W56 marks the first official vehicle designed and produced under our revamped team and is the culmination of many hours of hard work combined with process enhancements implemented over the past 18 months," said Workhorse CEO Rick Dauch. "This vehicle incorporates the extensive on-road learnings of our legacy vehicles and improves upon those models with a new custom-designed chassis, demonstrating the caliber of trucks that we will produce for years to come. As we complete the final steps in our transition from a technology start-up to a pioneering commercial EV OEM, we look forward to starting production and making initial deliveries later this year."

Presentation Details

Location: Indiana Convention Center, Booth 5541 in the Level 1 Exhibit Hall and Meeting Rooms

Time: 10:30 a.m. to 10:55 a.m. Eastern time

About Workhorse Group Inc.

Workhorse is a technology company focused on providing ground and air-based electric vehicles to the last-mile delivery sector. As an American original equipment manufacturer, we design and build high performance, battery-electric trucks and drones. 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.

About NTEA

Established in 1964, [NTEA](#) – The Association for the Work Truck Industry, a 501(c)(6) organization, represents more than [2,000 companies](#) that manufacture, distribute, install, sell and repair commercial trucks, truck bodies, truck equipment, trailers and accessories. Buyers of work trucks and the major commercial truck chassis manufacturers also belong to NTEA. The Association provides in-depth technical information, education, and member programs and services, and produces [Work Truck Week®](#), [Green Truck Summit](#), [Commercial Vehicle Upfitting Summit](#), and [Executive Leadership Summit](#). The Association maintains its administrative headquarters in suburban Detroit and government relations offices in Washington, DC, and Ottawa, Ontario, Canada.

Forward Looking Statements

This press release contains forward-looking statements reflecting our current expectations that involve risks and uncertainties. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. When used in this document, the words "anticipate," "expect," "plan," "believe," "seek," "estimate," "will," and "continue" and similar expressions are intended to identify forward-looking statements. These statements involve substantial risks and uncertainties. For a further description of the

risks and uncertainties relating to the business of the Company in general, see the Company's filings with the Securities and Exchange Commission, including the Company's Annual Report on Form 10-K for the year ended December 31, 2021 and Quarterly Reports on Form 10-Q for the quarters ended March 31, 2022, June 30, 2022 and September 30, 2022. Forward-looking statements speak only as of the date hereof. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in our expectations with regard thereto or any change in events, conditions, or circumstances on which any such statement is based, except as required by law.

Media Contact:

Aaron Palash / Greg Klassen
Joele Frank, Wilkinson Brimmer Katcher
212-355-4449

Investor Relations Contact:

Matt Glover and Tom Colton
Gateway Investor Relations
949-574-3860

WKHS@gatewayir.com

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/bb4cf414-e289-48c6-82fe-a30adde1f8c9>



WORKHORSE

Source: Workhorse
Group, Inc.

Workhorse Group to Unveil W56 Step Van at the NTEA Work Truck Show®



Workhorse's W56 Step Van