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Lightning eMotors Names New Chief Revenue Officer

Industry veteran Kash Sethi joins Lightning to head up business development

LOVELAND, Colo.--(BUSINESS WIRE)-- [Lightning eMotors](https://www.lightningemotors.com) (“Lightning eMotors” or the “Company”), a leading provider of commercial electric vehicles for fleets, today announced Kash Sethi as its new chief revenue officer. Sethi will join the senior leadership team and lead business development as Lightning eMotors transitions to being a public company via its business combination with GigCapital3, Inc. (“GigCapital3”) (NYSE: GIK).

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20210209005378/en/>



Kash Sethi, Lightning eMotors' new chief revenue officer, will be responsible for delivering a best-in-class customer experience to Lightning's existing and potential customers. (Photo: Business Wire)

Most recently, Sethi served as vice president of sales at Motiv Power Systems (“Motiv”), an EV technology provider for commercial vehicles, where he spearheaded engagement with fleet customers, truck and bus vehicle partners, dealers, and policy stakeholders.

“Our business is at an inflection point,” said Tim Reeser, chief executive officer of Lightning eMotors. “We’re working to quickly and

substantially support the tremendous growth we are witnessing in customer demand. That means we have to scale our high-touch customer engagement model to support both direct customer education and engagement, as well as deep channel engagement. Kash has demonstrated throughout his career a strong customer commitment, an understanding of what fleets need in order to become long-term repeat customers, and the ability to assemble and scale a world-class team.

“With Kash, we’re adding another member to our C-Suite who is an engineer by trade and a long-term electric vehicle industry expert,” Reeser said. “We want customers and partners alike to understand that Lightning has the credibility and experience to maintain our leadership in commercial electric vehicles.”

Sethi will serve as a member of Lightning eMotors’ executive team and be responsible for building and managing the team responsible for selling, closing, and delivering a best-in-class customer relationship experience to existing and potential customers. Among his responsibilities, he will provide strategic direction to increase overall company revenue.

“Lightning has the industry’s broadest portfolio of commercial EVs,” Sethi said. “Their vehicles feature proven technology, and the company has emerged as a dominant player in this fast-growing space. Lightning recently expanded manufacturing capacity and is committed to funding additional research and development. It’s a really exciting place to be, and I look forward to an exciting ride in the years ahead.”

Prior to joining Motiv in 2017, Sethi held several sales management and business development roles at Siemens Energy, managing a large sales force and engaging with electric utilities and renewable project developers across North America. He also has experience in the wind-turbine industry and earlier in his career served in various engineering and technical sales roles.

Sethi holds an MBA from Queen's University in Ontario, Canada and a bachelor degree in electrical engineering from the University of Windsor.

In late 2020, Lightning eMotors and GigCapital3, a special-purpose acquisition company, or SPAC, announced that they have entered into a definitive agreement for a business combination. Upon closing of the business combination, the combined operating company will be named Lightning eMotors and will be listed on the New York Stock Exchange under the ticker symbol [“ZEV”].

Sethi will be based in San Francisco and spend significant time at Lightning eMotors’ headquarters in Loveland, Colorado.

About Lightning eMotors

Lightning eMotors provides complete zero-emission-vehicle (ZEV) solutions for commercial fleets – from Class 3 cargo vans, passenger vans, and ambulances, to Class 4 shuttles buses and box trucks, to Class 6 work trucks, Class 7 city buses, and Class 8 motorcoaches. The Lightning eMotors team designs, engineers, customizes, and manufactures electric vehicles to support the wide array of fleet customer needs, with a full suite of telematics, analytics, and charging solutions to simplify the buying and ownership experience and maximize uptime and energy efficiency.

For more information, please visit <https://lightningemotors.com> and follow us at [@LightningeMtrs](#) on Twitter, [Lightning eMotors](#) on LinkedIn and [@LightningeMotors](#) on Instagram.

About GigCapital Global and GigCapital3, Inc.

GigCapital Global (“GigCapital”) is a Private-to-Public Equity (PPE) technology, media, and

telecommunications (TMT) focused investment group led by an affiliated team of technology industry corporate executives and entrepreneurs, and TMT operational and strategic experts in the private and public markets, including substantial, success-proven M&A and IPO activities. The group deploys a unique Mentor-Investors™ methodology to partner with exceptional TMT companies, managed by dedicated and experienced entrepreneurs. The GigCapital Private-to-Public Equity (PPE) companies (also known as blank check companies or Special Purpose Acquisition Companies (SPACs)) offer financial, operational and executive mentoring to U.S. and overseas private, and non-U.S. public companies, in order to accelerate their path from inception and as a privately-held entity into the growth-stage as a publicly traded company in the U.S. The partnership of GigCapital with these companies continues through an organic and roll-up strategy growth post the transition to a public company. GigCapital was launched in 2017 with the vision of becoming the lead franchise in incepting and developing TMT Private-to-Public Equity (PPE) companies. For more information, visit www.gigcapitalglobal.com or <https://www.GigCapital3.com>.

GigCapital3, Inc. (NYSE: GIK, GIK.U, and GIK.WS), is one of GigCapital's Private-to-Public Equity (PPE) companies.

"Private-to-Public Equity (PPE)" and "Mentor-Investor" are trademarks of GigFounders, LLC, used pursuant to agreement.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such forward-looking statements include, but are not limited to, statements regarding the business combination between GigCapital3 and Lightning eMotors and its closing, and the expectations, hopes, beliefs, intentions, plans, prospects or strategies regarding the business combination, the future business plans of the Lightning eMotors and GigCapital3 management teams, and Lightning eMotors' revenue growth and financial performance, facilities, product expansion, services and product shipments and capabilities. Any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intends," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "would" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. The forward-looking statements contained in this press release are based on certain assumptions and analyses made by the management of GigCapital3 and/or Lightning eMotors in light of their respective experience and their perception of historical trends, current conditions and expected future developments and their potential effects on Lightning eMotors and GigCapital3 as well as other factors they believe are appropriate in the circumstances. There can be no assurance that future developments affecting Lightning eMotors or GigCapital3 will be those that the parties have anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond the control of the parties) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements, including that the GigCapital3 stockholders will approve

the transaction, the ability of the post-combination company to meet the NYSE listing standards, product and service acceptance and that Lightning eMotors will have sufficient capital upon the approval of the transaction to operate as anticipated. Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. Additional factors that could cause actual results to differ are discussed under the heading "Risk Factors" and in other sections of GigCapital3's filings with the SEC, and in GigCapital3's current and periodic reports filed or furnished from time to time with the SEC. All forward-looking statements in this press release are made as of the date hereof, based on information available to GigCapital3 and/or Lightning eMotors as of the date hereof, and GigCapital3 and Lightning eMotors assume no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

Additional Information and Where to Find It

GigCapital3 filed a registration statement on Form S-4 (File No. 333-251862), which includes a prospectus with respect to Lightning eMotors' securities to be issued in connection with the business combination and a proxy statement with respect to GigCapital3's stockholder meeting to vote on the business combination (as amended, the "GigCapital3 proxy statement/prospectus"), with the U.S. Securities and Exchange Commission (the "SEC"). Lightning eMotors and GigCapital3 urge investors and other interested persons to read the GigCapital3 proxy statement/prospectus, as well as other documents filed with the SEC, because these documents will contain important information about the business combination. The GigCapital3 proxy statement/prospectus and other relevant materials for the business combination will be mailed to stockholders of GigCapital3 as of the record date established for voting on the business combination.

Stockholders may also obtain a copy of the preliminary proxy statement/prospectus as well as other documents filed with the SEC by GigCapital3, without charge, at the SEC's website located at www.sec.gov or by directing a request to Brad Weightman, Vice President and Chief Financial Officer, GigCapital3, Inc., 1731 Embarcadero Rd., Suite 200, Palo Alto, CA 94303, or by telephone at (650) 276-7040.

Participants in the Solicitation

Lightning eMotors, GigCapital3 and their respective directors and executive officers and other persons may be deemed to be participants in the solicitations of proxies from GigCapital3's stockholders in respect of the proposed business combination and related transactions. Information regarding GigCapital3's directors and executive officers is available in its final prospectus filed with the SEC under Rule 424(b)(4) on May 15, 2020. Additional information regarding the participants in the proxy solicitation and a description of their direct and indirect interests will be contained in the preliminary and definitive proxy statements/prospectus related to the proposed business combination and related transactions when it becomes available, and which can be obtained free of charge from the sources indicated above.

No Offer or Solicitation

This communication shall neither constitute an offer to sell or the solicitation of an offer to

buy any securities, nor shall there be any sale of securities in any jurisdiction in which the offer, solicitation, or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

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