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Lightning eMotors Provides Electric Powertrain for Winnebago Industries' First All-Electric Concept Motorhome

- *Winnebago Industries all-electric motorhome concept (e-RV) showcases Lightning eMotors' zero-emission powertrain, software interface, and telematics; symbolizes RV OEM's vision of the future*
- *Powered by Lightning eMotors' proprietary zero-emission powertrain system, Winnebago Industries' all-electric motorhome concept is designed specifically to support the growing market of day-trip RV users*
- *Lightning's multi-year investment in hardware and software development focused on specialty vehicles positions Lightning to become a premier electric powertrain partner for major OEMs*
- *Lightning provides proven specialty vehicle electrification solutions that are custom designed and manufactured, road-tested, and supported with nationwide service and parts*

LOVELAND, Colo.--(BUSINESS WIRE)-- Lightning eMotors (NYSE: ZEV), a leading provider of zero emission powertrains and medium-duty and specialty commercial electric vehicles for fleets, today announced it has been named as the powertrain provider for an all-electric motorhome concept under development by Winnebago Industries, Inc.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20220119005448/en/>



Winnebago Industries revealed a concept motorhome developed by the company's Advanced Technology Group (ATG) at the Florida RV Super Show in Tampa, Florida on Tuesday. The all-electric e-RV includes an electric powertrain system developed, integrated, and installed by Lightning eMotors.

Winnebago Industries' e-RV Concept vehicle is powered by Lightning eMotors' zero-emission electric power train (Photo: Winnebago Industries)

"We agree with Winnebago Industries' view that

there is a significant opportunity for shorter-range electric RVs—day trippers to the beach, family sports days, and tailgaters, to name a few," said Kash Sethi, chief revenue officer of Lightning eMotors. "Plus, these vehicles can fast charge at public charging stations and can overnight charge at campgrounds, enabling longer range applications."

"This all-electric motorhome concept provides a window into the future of the growing RV market and demonstrates our commitment to developing all-electric options that will contribute to a more sustainable, energy-efficient line of products for our customers," said Ashish Bhattacharya, Senior Vice President - Business Development, Advanced Technology and Enterprise Marketing, Winnebago Industries.

"We are proud to partner with Winnebago Industries, a household name with a legacy of excellence and innovation that goes back more than 60 years," Lightning eMotors CEO Tim Reeser said. "Our partnership with Winnebago Industries is just one example of how Lightning eMotors is providing the world's most successful specialty vehicle OEMs with the zero-emission powertrains they need to complete their product portfolios."

The concept version of the Winnebago Industries e-RV is the first all-electric motorhome designed by a major RV manufacturer. The e-RV includes an integrated control system that enables operation of the vehicle's subsystems and displays system information and controls on a digital display.

Developing electric powertrain systems is complex, time intensive, and expensive work generally not performed by specialty vehicle OEMs. As a premier powertrain provider for major OEMs including Winnebago Industries, Forest River Bus, Leader Ambulance, and Collins Bus, Lightning eMotors continues to win new business for both custom, ground-up vehicle builds and with OEM partners across the commercial vehicle and specialty vehicle spectrum.

About Lightning eMotors

Lightning eMotors (NYSE: ZEV) has been providing specialized and sustainable fleet solutions since 2009, deploying complete zero-emission-vehicle (ZEV) solutions for commercial fleets since 2018 – including Class 3 cargo and passenger vans, ambulances, Class 4 and 5 cargo vans and shuttle buses, Class 4 Type A school buses, Class 6 work trucks, Class 7 city buses, and Class A motor coaches. The Lightning eMotors team designs, engineers, customizes, and manufactures zero-emission vehicles to support the wide array of fleet customer needs with a full suite of control software, telematics, analytics, and charging solutions to simplify the buying and ownership experience and maximize uptime and energy efficiency. To learn more, visit our website at <https://lightningemotors.com>.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Such forward-looking statements include, but are not limited to, Lightning eMotors' expectations, hopes, beliefs, intentions, plans, prospects or strategies regarding the future business plans. 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 Lightning eMotors in light of their respective experience and perception of historical trends, current conditions and expected future developments and their potential effects on Lightning eMotors as well as other factors they believe are appropriate in the circumstances. There can be no assurance that future developments affecting Lightning eMotors will be those anticipated. These forward-looking statements contained in this press release are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause actual results or outcomes to be materially different from any future results or outcomes expressed or implied by the forward-looking statements. These risks, uncertainties, assumptions and other factors include, but are not limited to: (i) those related to Lightning eMotors’ operations and business and financial performance; (ii) the ability of Lightning eMotors to execute on its business strategy and grow demand for its products and revenue; (iii) the potential increases in costs or shortage of materials required to develop and manufacture Lightning eMotors’ products; (iv) the potential severity, magnitude and duration of the COVID-19 pandemic as it affects the business operations, global supply chains, financial results and position of Lightning eMotors and on the U.S. and global economy; (v) current market conditions and federal, state, and local laws, regulations and government incentives, particularly those related to the commercial electric vehicle market; (vi) the size and growth of the markets in which Lightning eMotors operates; (vii) the mix of products utilized by Lightning eMotors’ customers and such customers’ needs for these products; (viii) market acceptance of new product offerings and whether this will be a catalyst for others to purchase electric vehicles and (ix) the rate at which customers deploy our electric vehicle. These and other risks are described more fully in Lightning eMotors’ filings with the Securities and Exchange Commission and other documents that it subsequently files with the SEC from time to time. Moreover, Lightning eMotors operates in a competitive and rapidly changing environment, and new risks may emerge from time to time. You should not put undue reliance on any forward-looking statements. Forward-looking statements should not be read as a guarantee of future performance or results and will not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved, if at all. Should one or more of these risks or uncertainties materialize or should any of the assumptions being made prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. Lightning eMotors undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

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