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Lightning eMotors Expands Manufacturing Facility to Meet Increasing Customer Demand

- *Lightning eMotors completes expansion of manufacturing facility to more than 226,000 square feet, doubling its production capacity*
- *Expanded production capacity expected to support up to 1,500 complete zero emission vehicles and powertrain systems annually by the end of 2022 in order to support Lightning's strong order backlog and sales pipeline*
- *Expansion includes installation of welding collaborative robots and augmented reality systems, highly automated workstations for enhanced productivity and quality control*
- *Lightning eMotors operates on a campus with a total area of one million square feet, which it believes can scale to support a capacity of 20,000 zero emission vehicles and powertrain systems per year*

LOVELAND, Colo.--(BUSINESS WIRE)-- Lightning eMotors (NYSE: ZEV), a leading provider of zero emissions medium duty commercial vehicles and electric vehicle technology for fleets, has completed the expansion of its manufacturing campus in Loveland, Colorado by 102,000 square feet to a total of over 226,000 square feet and reconfigured workstations throughout the plant to incorporate advanced automation and augmented reality systems across multiple workstations and assembly areas.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20220224005359/en/>



Manufacturing Engineer Austin Laurel programs a collaborative welding robot for automated production of volume parts. (Photo: Lightning eMotors)

The expansion and investment in new plant equipment is part of the company's effort to improve efficiency and increase production capacity. The investment of more than \$5 million includes the installation of sophisticated collaborative robots and man-machine interface stations to enable technicians to

increase throughput and consistency throughout the assembly process and improve overall safety and quality.

Lightning eMotors' retooled and expanded manufacturing operations will increase the production capacity up to 1,500 zero emission complete vehicles and powertrain systems annually by the end of 2022 and keeps the company on track to its previously announced plan to produce up to 20,000 vehicles and powertrain systems by 2025. Lightning eMotors believes it can readily expand and add the additional square footage needed on its one million square-foot campus to potentially allow it to support capacity for up to 20,000 complete vehicles and powertrain systems per year.

"Our experience building vehicles and powertrains has provided us with unique insights about how to build zero-emission vehicles with industry leading quality and cost control, and we've applied what we learned to the investments we've made in the expansion and automation," said Lightning eMotors' CEO Tim Reeser. "This expansion at our headquarters here in Loveland not only helps us increase our production capacity – but the additional tooling and automation enables our technicians to do their jobs more safely, more efficiently, and with a focus on quality and consistency."

The plant expansion includes the addition of collaborative robots (Cobots) to assist technicians with the fabrication and welding process. Lightning eMotors is also using projected augmented reality (AR) software to transform the manual assembly and manufacturing processes. The projected AR platform projects virtual step-by-step work instructions directly onto an employee's work surface, delivering immediate impacts on quality and productivity.

An additional 3,700 square feet on the campus is also being renovated to become Lightning's new vehicle research and development annex and battery testing center with a commercial vehicle rated dynamometer and advanced battery testing equipment.

"As we expand Lightning eMotors' production capacity we are incorporating advanced manufacturing processes," said Brian Barron, Lightning eMotors' chief manufacturing officer. "We have also built a manufacturing and operations team that includes a number of talented executives who bring a wide range of experience and expertise from some of the world's best manufacturers including BMW, Nissan, and Tesla."

Currently more than 50 highly skilled technicians build and customize medium duty commercial vehicles at the company's manufacturing campus. That number is expected to more than double by the end of 2022 as the company continues to expand.

"I am very proud of the team for completing this phase of our manufacturing operations expansion, and am excited by the improvements in production efficiency we have been able to achieve and the new jobs we are creating as we continue to grow," Reeser said. "The jobs we are providing are at the higher end of pay and benefits for manufacturing jobs at this skill level and will benefit our local community."

A video of Lightning's expanded facility and automation tools can be viewed at <https://youtu.be/TTJryY5VePk>.

About Lightning eMotors

Lightning eMotors (NYSE: ZEV), based in Loveland, Colorado, 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, 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 including school buses and ambulances, 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. Lightning eMotors also offers charging technologies and “charging as a service” (CaaS) to commercial and government fleets via its Lightning Energy division. To learn more, visit <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, the expected production capacity by the end of 2022 and 2025, the expected doubling of Lightning eMotors’ workforce by the middle of 2022, and 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 its 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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