

# Lightning eMotors Announces 2nd Generation Diesel/CNG to Battery-Electric Repower Program for 40-foot Transit Buses

- *Repowered buses to provide private and municipal agency fleets electric options at less than half the cost and one-third the lead time*
- *Buses repowered by Lightning to offer more than 200 miles of real-world range*
- *Second Generation electrification of high-demand 40-foot low-floor transit buses delivers updated technology and greater comfort for drivers and passengers*
- *Lightning to leverage its experience in transit and coach bus electrification*

LOVELAND, Colo.--(BUSINESS WIRE)-- Lightning eMotors (NYSE: ZEV), a leading provider of zero emissions medium duty commercial vehicles and electric vehicle technology for fleets, announced today it will now offer a second generation repower program for high-demand 40-foot transit buses. This new offering in Lightning's growing lineup of Class 3-8 commercial electric vehicles will be available to municipal and private transit agencies throughout North America.

This press release features multimedia. View the full release here:  
<https://www.businesswire.com/news/home/20220913005210/en/>



California's aggressive push to reduce emissions from transportation makes these low-floor city buses ideal candidates for Lightning eMotors' Repower program (Photo: Adobe Stock)

By repowering existing transit buses from diesel or CNG internal combustion to zero-emission battery-electric powertrains, Lightning will help transit customers electrify their fleets at less than half the cost and in one-third the lead time of acquiring new electric buses. Repowered buses will feature an up to 560-kWh battery system and deliver more than 200 miles of real-

world range on a single charge.

While repowering diesel-powered commercial vehicles has been common practice for many years, due to the chassis and body often outlasting the powertrains, repowering these vehicles with electric powertrains presents a fast, affordable and environmentally responsible opportunity for many fleet operators.

Lightning eMotors is a proven manufacturer in the public transit market, having deployed over 300 new and repowered vehicles across multiple sectors, including full-sized transit, micro-transit, last mile delivery, emergency response, school buses and others. A leader in repowering commercial vehicles since 2008, Lightning produced the first repowered electric transit bus, deployed in Colorado for the city of Boulder in 2018. This first-generation vehicle is still in operation today and continues to provide valuable proof-of-concept data over thousands of miles and service routes. Lightning has since become a preferred provider of commercial vehicle electrification via its certified repower programs for motor coaches, school buses and recreational vehicles with market leading partners including Blue Bird, Forest River, Collins Bus and ABC Companies.

“Lightning’s transit bus repower program provides transit agencies a significantly more affordable and faster way to electrify their bus fleets and ensure clean and quiet operation for passengers and pedestrians alike,” said Mac Burns, director of product management, Lightning eMotors. “With increasing pressure to reduce carbon emissions and offer clean transportation solutions, we are confident fleet operators will see the sustainability benefits of converting existing diesel-powered vehicles to electric power rather than letting them end up in a landfill.”

Customers who choose Lightning eMotors repowered transit buses will qualify for the same federal and state funding as new electric buses, including the [Federal Transit Administration’s Low and No Emission Vehicle Program](#). Lightning will advise customers on how to best leverage the government incentives currently available.

“There has never been a better time for transit fleet operators to accelerate the transformation of their fleets to zero-emission electric,” said Nick Bettis, director of marketing and sales operations for Lightning eMotors. “Available federal and state-level funding provides a much-needed solution to the financial challenge in electrifying fleets in this sector and, with Lightning’s Transit Repower program, fleet managers can extend the lifecycle of current fleets quickly, affordably and responsibly versus new purchases.”

Lightning will repower the buses at its Loveland, Colorado, factory or at one of Lightning’s Authorized Repower Partners located nationwide. Additionally, for large fleets that want to repower a large quantity of buses, Lightning can train the fleets’ maintenance teams to install Lightning’s electrification kit on their own.

Additionally, Transit Repower operators will also have access to Lightning’s full suite of complementary products and services, including Lightning Insights open API fleet telematics software, Lightning Energy stationary chargers and Lightning Mobile portable chargers.

The first repowered buses under this program are expected to deploy in 2023.

## **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 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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