

Lightning eMotors Announces Transport Canada Registration, Expanding Commercial EV Presence in Canada

- Transport Canada registration makes Lightning vehicles eligible for additional funding through national ZEV incentive programs
- Lightning continues to grow Canadian EV presence with new customers and partners
- Expanding international footprint reaffirms Lightning's position as preferred OEM for commercial vehicle 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, today announced that Transport Canada has registered Lightning eMotors in its preclearance program. Transport Canada is a federal institution responsible for transportation policies and programs that promote safe, secure, efficient and environmentally responsible transportation. This registration will enable Lightning to significantly expand its activity in the country.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20221102005224/en/



Canada Post / Postes Canada is among the fleets deploying Lightning eMotors electric vehicles in Canada. (Photo: Lightning eMotors)

Transport Canada registration adds Lightning's full range of Class 3 to Class 7 electric commercial vehicles to a list of vehicles eligible for additional Canadian funding programs, making it easier for Canada's fleet operators to choose Lightning eMotors for their fleet vehicle electrification needs. Lightning made its first delivery of zeroemission battery-

electric vehicles (BEVs) to Canada in 2021 and currently has about a dozen customers and partners across Canada, such as Canada Post, GoBolt, Crestline Coach Ltd., Frigid, Annex Distribution, Transmeda, Direct Bore, Cubex, 7Gen, and others, including a major Canadian

grocery store chain.

Today, there are nearly 50 Lightning eMotors zero-emission vehicles on Canadian roads, including the flagship ZEV3 and ZEV4 models in passenger, cargo and refrigerated configurations. More than 100 of these Class 3 and Class 4 vehicles are currently in the company's backlog of orders for Canada, and an additional 1,000 vehicles are in the pipeline. Furthermore, several partners including Toronto-based <u>GoBolt</u> have fleets across the U.S. and Canada, opening the doors for additional international partners.

"A global leader in sustainability, Canada represents an important market in our international growth," said Tim Reeser, CEO of Lightning eMotors. "Canada has a demonstrated interest in EV adoption, offering appealing funding options and forward-thinking electrification mandates that make fleet electrification not only necessary, but advantageous for Canadian companies."

Canada's nationwide Incentives for Medium- and Heavy-Duty Zero-Emission Vehicles

Program (iMHZEV) target 100% of medium- and heavy-duty vehicles be zero emission by
2040. These targets apply to private transportation, utilities and logistics fleets and more, all sectors where Lightning eMotors has proven its ability to manufacture, sell, deploy and support electric vehicles that have amassed more than 2.8 million all-electric, zero-emission real-world miles.

To help fleet owners reach these goals, Canada has introduced several grant programs:

- <u>iMHZEV</u> funding program delivering CAD \$550 million over the next four years for point-of-sale vouchers for medium- and heavy-duty EVs.
- Launched in 2021, the <u>Zero-Emission Transit Fund</u> invests CAD \$2.75 billion nationwide through 2026 to support electrifying public transit and school bus fleets. The fund will help purchase 5,000 zero-emission buses and build supporting infrastructure.
- Zero Emission Vehicle Infrastructure Program dedicates CAD \$680M over the next five years to accelerate the provision of EV charging.

Having received Canada Transport registration, Lightning's full range of <u>Class 3 to Class 7</u> <u>electric vehicles</u> is now eligible for the above incentives. Lightning's team of product and policy experts can help Canadian companies take advantage of these programs and transition to electric fleets in the most cost-effective way possible. Additionally, Lightning can advise customers operating in both the U.S. and Canada regarding the best way to use incentives from both countries when building an international fleet.

"Canada sees the environmental importance and business advantages of converting to electric fleets and has matched calculated mandates with intelligent and targeted funding to make it happen," said Charlie Beckman, regional sales manager at Lightning eMotors. "Our recent momentum and projections for growth in Canada are very promising, and now, with this new registration, we are ready to support even more accelerated adoption of Lightning vehicles."

In addition to Lightning eMotors' EVs, the company's EV-specific <u>Lightning Insights</u> telematics software, <u>Lightning Energy</u> and <u>Lightning Mobile</u> charging solutions are also available to all Canadian customers, with seamless conversion to kilometers for all metrics.

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 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

Except for historical information herein, matters set forth in this press release are forwardlooking within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including statements about the commercial and technology progress and future financial performance of Lightning eMotors, Inc. These forward-looking statements are identified by the use of words such as "anticipate," "believe," "continue," "could," "estimate," "expect," "expand," "enable," "might," "potential," "should," "would" among others. Forward-looking statements in this press release are subject to certain risks and uncertainties inherent in the company's business that could cause actual results or outcomes to vary, including, but not limited to, risks related to Lightning eMotors' operations and business and financial performance; the ability of Lightning eMotors to execute on its business strategy and grow demand for its products and revenue; potential increases in costs or shortage of raw materials; market acceptance of new product offerings; and other risks more fully described in Lightning eMotors' filings with the Securities and Exchange Commission 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. Lightning eMotors undertakes no obligation to update any forward-looking statements, except as required by law.

View source version on businesswire.com: https://www.businesswire.com/news/home/20221102005224/en/

Lightning eMotors' News Media Contact:

Nick Bettis (800) 223-0740 pressrelations@lightningemotors.com

Lightning eMotors' Investor Relations:

Brian Smith (503) 781-3472 investorrelations@lightningemotors.com

Source: Lightning eMotors