

October 11, 2022

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## Zeeba Signs Binding Agreement to Purchase 3,000 Canoo Electric Vehicles

*Canoo purpose-built vehicles will be deployed to Zeeba's small & medium sized business clients including trade professions, food services, field operations, small package delivery and more*

JUSTIN, Texas, Oct. 11, 2022 /PRNewswire/ -- [Canoo](#) (NASDAQ: GOEV), a leading high-tech advanced mobility company and [Zeeba](#), a growing national fleet leasing provider, have signed an agreement for Zeeba to purchase 5,450 American made electric vehicles, with an initial binding commitment of 3,000 units through 2024. Zeeba will add Canoo Lifestyle Delivery Vehicles (LDV) and Lifestyle Vehicles (LV) to its long-term fleet leasing portfolio.



"We have a large committed, growing order book, are finalizing our multi-year allocations for 2023 customer deliveries and will share our manufacturing plan with the broader market shortly," said Tony Aquila, Chairman & CEO at Canoo. "This order is another milestone validating our product and strategy. Small & medium sized business (SMB) are the backbone of our communities, employing about half of all working Americans<sup>1</sup> and they are Zeeba's target customers. We put technology first and combined class leading ergonomics, a small vehicle footprint-to-cargo ratio and platform versatility while achieving a lower carbon footprint and higher return on investment for the operator, all of which will help SMBs compete."

### **Canoo vehicles: Modular and engineered for industry leading ROI**

Canoo vehicles are American-made Class 1 commercial electric vehicles built on the company's proprietary multi-purpose platform (MPP) architecture that integrates all critical components. Most of service, maintenance and updates will be done over the air, which decreases vehicle downtime.

Designed and engineered with the driver in mind, Canoo vehicles feature a panoramic front window to improve road visibility and utilize true steer by wire technology, resulting in more usable interior space and better driver ergonomics. Feedback from our recent real-world deliveries confirmed the superior user experience, based on ride, in-cabin comfort, road visibility and maneuverability, as well as unprecedented user ergonomics.

The LDV combines 120 cubic feet of cargo volume with an 80kw battery pack with the handling and turning radius of a small passenger vehicle, making it a safer and more familiar experience for drivers. The LV is a people and goods mover with passenger seating configuration and the same battery pack, visibility and handling characteristics as the LDV due to its common platform.

### **Tech Enabled and Flexible Fleet Solutions for Small & Medium Business**

Zeeba provides flexible and affordable fleet solutions so SMBs can focus on their products and customers and not worry about mobility. The Canoo LDV and LV modular design enables Zeeba to provide client-specific configurations that can be upfit to different use cases over the vehicle lifecycle.

"We are thrilled to be able to deliver Canoo vehicles to our customers in the near future. We are focused on offering the most advanced fleet solutions and have recognized Canoo's vehicles as leaders in technology driven sustainable mobility. We also wanted to secure EV vehicle supply for years to come," said Kayvon Marashi, Chief Executive Officer for Zeeba Automotive Group, Inc.

Zeeba provides a tailored approach to customers to help them efficiently and effectively operate their business and plans to achieve a minimum 50% electrification by Q1 of 2024.

"The LDV & LV are going to be a game changer for businesses we serve. Canoo technology will allow our SMB customers to effectively and efficiently operate their businesses while reducing their carbon footprint. Zeeba has very ambitious electrification goals and we want to achieve leadership in fleet technology," said Mike Paletz, Chief Strategy Officer at Zeeba.

Zeeba will deploy Canoo LDVs & LVs to their SMB customers who look for customizable options when configuring their fleet, meeting their sustainability goals and benefitting from competitive operating cost. The LDV & LV will be used by customers in the last mile delivery space, mobile goods, ride hailing, food delivery, trade professions and more.

### **About Canoo**

Canoo's mission is to bring EVs to Everyone. The company has developed breakthrough electric vehicles that are reinventing the automotive landscape with bold innovations in design, pioneering technologies, and a unique business model that spans the full lifecycle of the vehicle. Distinguished by its experienced team from leading technology and automotive companies – Canoo has designed a modular electric platform purpose-built to deliver maximum vehicle interior space that is customizable across all owners in the vehicle lifecycle to support a wide range of vehicle applications for consumers and businesses.

Canoo has teams in California, Texas, Michigan, Oklahoma and Arkansas. For more information, please visit [www.canoo.com](http://www.canoo.com). For Canoo press materials, including photos, please visit [press.canoo.com](http://press.canoo.com). For investors, please visit [www.investors.canoo.com](http://www.investors.canoo.com).

## **About Zeeba**

Zeeba is a company headquartered in Los Angeles, CA. Zeeba is a Fleet Management company that provides their diverse customer base with services that allow them to more effectively and efficiently conduct business operations. Zeeba's product lines include full-service van, box truck and pickup truck rental/leasing, service & maintenance, and used vehicle sales. Visit [www.zeebavans.com](http://www.zeebavans.com) to learn more.


## **Forward-Looking Statements**

The information in this press release includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "estimate," "plan," "project," "forecast," "intend," "will," "expect," "anticipate," "believe," "seek," "target" or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding estimates and forecasts of financial and performance metrics, expectations and timing related to commercial product launches and the achievement of operational milestones, including the ability to meet and/or accelerate anticipated production timelines, Canoo's ability to capitalize on commercial opportunities, current or anticipated customer orders, and expectations regarding the development of facilities. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of Canoo's management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of Canoo. These forward-looking statements are subject to a number of risks and uncertainties, including changes in domestic and foreign business, market, financial, political and legal conditions; Canoo's ability to access future capital, via debt or equity markets, or other sources; the rollout of Canoo's business and the timing of expected business milestones and commercial launch; future market adoption of Canoo's offerings; risks related to Canoo's go-to-market strategy and manufacturing strategy; the effects of competition on Canoo's future business, and those factors discussed under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in Canoo's Annual Report on Form 10-K for the fiscal year ended December 31, 2021 filed with the U.S. Securities and Exchange Commission (the "SEC") on March 1, 2022, as well as its past and future Quarterly Reports on Form 10-Q and other filings with the SEC, copies of which may be obtained by visiting Canoo's Investors Relations website at [investors.canoo.com](http://investors.canoo.com) or the SEC's website at [www.sec.gov](http://www.sec.gov). If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that Canoo does not presently know or that Canoo currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Canoo's expectations, plans or forecasts of future events and views as of the date of this press release. Canoo anticipates that subsequent events and developments will cause Canoo's assessments to change.

However, while Canoo may elect to update these forward-looking statements at some point in the future, Canoo specifically disclaims any obligation to do so. These forward-looking

statements should not be relied upon as representing Canoo's assessments as of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the forward-looking statements.



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