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# Canoo Contracts with Prime Time Shuttle for Up to 550 Electric Vehicles

**Luxury and airport transportation service will purchase vehicles over multiple years, enhance sustainable fleet**

JUSTIN, Texas, Nov. 16, 2023 /PRNewswire/ -- Canoo Inc. (Nasdaq: GOEV), a leading high-tech mobility company, today announced a contract with Los Angeles-based Prime Time Shuttle for the purchase of up to 550 electric vehicles.



Prime Time Shuttle will purchase the Lifestyle Vehicle (LV) Premium model vehicles over multiple years, adding to its fleet of luxury vehicles and airport transportation shuttles that service the Los Angeles metropolitan area.

"As a pioneer and leader in the luxury and airport transportation niche, we have experience serving passengers and providing value to both our clients and the industry," said Rattan Joea, CEO of Prime Time Shuttle. "We're practitioners of sustainability and have a separate fleet of sustainable vehicles, so Canoo's LVs fit nicely into our vision of providing differentiated experiences to our clients."

Prime Time Shuttle operates in 34 states and has had more than 50 million customers and riders since starting in 1984. The company will use Canoo vehicles as shuttles in the Los Angeles area, with long term plans of integrating EVs to Prime Time markets outside of California.

"Canoo is passionate about delivering a zero-carbon economy that benefits the environment and communities everywhere," said Tony Aquila, Investor, Executive Chairman and CEO of Canoo. "We applaud the state of California for their disciplined approach to zero emissions. I am proud of our sales team for opening a new market for us, and I look forward to the partnership with Prime Time Shuttle."

**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 their pioneering technologies, unique design, and business model that spans multiple owners across the full lifecycle of the vehicle. Canoo designed a modular electric platform that is purpose-built to maximize the vehicle interior space and is customizable for all owners in the vehicle lifecycle, to support a wide range of business and consumer applications.

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


### **About Prime Time Shuttle**

First Class Transportation, LLC dba Prime Time Shuttle pioneered the ride-share; ride-hailing transportation service industry in the greater Los Angeles area starting back in 1984. Since 1984, Prime Time Shuttle has serviced more than 50 million passengers delivering both express and luxury Black Car service and private van services. Serving all of Southern California along with 80+ airports throughout the U.S. and abroad, they continue to innovate and adapt to an ever-changing demographic of customer and demand. PRIME TIME SHUTTLE is licensed by the California Public Utilities Commission: First Class Transportation Svc operates under the authority of the California Public Utilities Commission: PSC 16462

### **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 access to capital, 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 continue as a going concern; Canoo's ability to access existing and future sources of capital via debt or equity markets, which will impact execution of its business plans and could require Canoo to terminate or significantly curtail its operations; Canoo's history of losses; Canoo's ability to adequately control the costs associated with its operations; Canoo's ability to successfully build and tool its manufacturing facilities, establish or continue a relationship with a contract manufacturer or failure of operation of Canoo's facilities ; 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, 2022 filed with the U.S. Securities and Exchange Commission (the "SEC") on March 30, 2023, 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](https://investors.canoo.com) or the SEC's website at [www.sec.gov](https://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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