

January 10, 2024



# Canoo Created Over 100 Jobs in State of Oklahoma to Scale Electric Vehicle Manufacturing

**Growing workforce will support customer deliveries of 18,000 committed orders representing \$750 million in revenue**

Justin, Texas, Jan. 10, 2024 (GLOBE NEWSWIRE) --

Canoo Inc. (NASDAQ: GOEV), a leading high-tech advanced mobility company, today announced the company has created over 100 new jobs in the state of Oklahoma and achieved a key hiring milestone. The state is now home to 20% of Canoo's total workforce.

As Canoo scales manufacturing to make additional customer deliveries in 2024, the company is continuing to build the team of skilled workers at both its Oklahoma City vehicle manufacturing facility and also at its battery module assembly facility in Pryor. This announcement follows Canoo's recent acquisition of manufacturing assets to increase its vehicle assembly capacity.

The company is growing its team across Oklahoma to scale manufacturing and meet customer deliveries of 18,000 committed orders representing \$750 million in revenue over multiple years. Oklahomans make up over 90% of the Canoo team in Oklahoma, and military veterans and Native Americans each make up about 10% of Canoo's workforce in the state.

"With our manufacturing hub established in Oklahoma, we are able to build our team by bringing onboard the dedicated and hard-working people of Oklahoma who have experience in manufacturing," said Tony Aquila, Investor, Executive Chairman, and CEO of Canoo. "We are creating high-paying jobs and building a world-class manufacturing team that will play a critical role in the revenue-generating phase of our growth."

Canoo's Oklahoma City manufacturing workforce is earning annual wages about 37% above the local average for similar roles in the Oklahoma City metropolitan area. With about 30 open positions in the state, the company is continuing to build its workforce with the help and support of partners, including Express Employment Professionals, Canadian Valley Technology Center, Atlas School, Oklahoma Department of Commerce, Cherokee Nation, and Pawnee Nation.

**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, Oklahoma, and Michigan. For more information, visit [www.canoo.com](http://www.canoo.com) and [investors.canoo.com](http://investors.canoo.com).

## **Media Contact:**

[press@canoo.com](mailto:press@canoo.com)

## **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, 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](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.

## Attachments

- [Canoo Inc. Attachment](#)
- [Canoo Inc. Attachment](#)
- [Canoo Inc. Attachment](#)

    |             |  
- C   A   N   O   O -  
    |             |

Source: Canoo Inc.