

June 27, 2024



Canoo Honored with Multiple Red Dot 2024 Design Awards for Exceptional Design Innovation of Commercial EVs

- Canoo's Lifestyle Delivery Vehicle 190 ([LDV 190](#)) won the Best of the Best in the Commercial Vehicles Category
- Canoo's LDV 190 is also nominated for the Red Dot: Luminary, the highest recognition accorded at the Red Dot Award: Design Concept
- Canoo's [American Bulldog](#) electric pickup truck is recognized as a 2024 Red Dot winner
- Canoo's first commercial customer of the LDV 190 is the United States Postal Service (USPS)





JUSTIN, Texas, June 27, 2024 (GLOBE NEWSWIRE) -- [Canoo Inc.](#) (Nasdaq: GOEV), a high-tech advanced mobility company, today announced that the company has been honored by receiving several Red Dot Design Awards, including the coveted “Best of the Best” award, which is awarded to pioneering designs, in the Red Dot: Design Concept 2024 for its Lifestyle Delivery Vehicle 190 (LDV 190). Canoo received a nomination for the Red Dot: Luminary, the highest recognition awarded at the Red Dot Award: Design Concept for the LDV 190. The company’s American Bulldog electric truck also received recognition as a 2024 Red Dot winner.

The Red Dot Award is an annual international competition recognizing excellence in design and one of the world’s largest design competitions. The Red Dot Label has become established as one of the most sought-after marks of quality for exceptional design. Each year, a panel of designers, professors and specialist journalists rigorously assess submissions based on criteria such as design quality and innovation, function and overall product excellence, aiming to identify the world’s finest products. The Red Dot Design Concept Awards Ceremony will be held on October 10, 2024 in Singapore.

Canoo’s LDV 190 is an innovative approach to electric vehicle design, characterized by its distinctive clean, minimalist shape, versatility and cutting-edge technology. The vehicle

provides maximum utility, offering flexibility while supporting a wide range of business and government applications. Canoo's emphasis on sustainability is reflected in the LDV 190's use of eco-friendly materials with the smallest footprint and longest range in the Class 2 segment.

The LDV 190 was designed from the inside-out, focusing on driver ergonomics and the customers' use cases. With a low floor, spacious cabin, and steer-by-wire technology that allows easier ingress and egress, this vehicle prioritizes inclusivity and accessibility for drivers of all abilities. From the driver's perspective, steer-by-wire enables 1.2 turns lock-to-lock of the steering wheel (compared to typical 2.7 lock-to-lock for a traditional vehicle) making it much easier to steer and maneuver. The LDV 190 redefines the delivery experience, seamlessly blending cutting-edge technology, sustainability, and human-centric design to pave the way for a future of clean, efficient, and inclusive mobility.

"We are honored to receive these prestigious recognitions from Red Dot and are proud that our LDV 190 and American Bulldog has been recognized based on innovation, aesthetics and utility," said Tony Aquila, investor, executive chairman and CEO at Canoo. "Our goal is to purposefully design EVs that meet the sustainably, reliability, functionality and the ergonomic needs of our customers globally, including those that require right-hand drive. This award is a testament of our design philosophy and values and our team's dedication and hard work to the aesthetically functional design of innovative electric vehicles that help to modernize transportation across the globe."





Canoo also won a 2024 Red Dot Design Award with its American Bulldog electric truck. The vehicle is a powerhouse of engineering and a reinterpretation of the classic pickup truck, blending rugged utility with modern design. Its robust exterior features a rigid stance and clean, angular lines, exuding strength and durability on two or four wheels. Taking cues from military technology, this truck prioritizes function over form, resulting in a rugged, modular machine built to conquer any terrain.

Canoo has been a recipient of several design awards, with their Lifestyle Vehicle and electric pickup truck honored with a Red Dot Best of the Best in 2020 and 2021. This consistent recognition demonstrates Canoo's commitment to maintaining high design standards, affirming its position as a leading electric vehicle manufacturer.

About Canoo

Canoo Inc.'s (NASDAQ: [GOEV](#)) 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 and investors.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 about our plans, expectations and objectives with respect to the results and timing of the reverse stock split and the effect the reverse stock split will have on the Company's ability to regain compliance with the Nasdaq Listing standards. 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, 2023 filed with the U.S. Securities and Exchange Commission (the "SEC") on April 1, 2024, 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 or the SEC's website at 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.

Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/4d0c0289-541d-44c5-a83e-42259fcabbc7>

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Canoo's Lifestyle Delivery Vehicle 190 (LDV 190)



Canoo's Lifestyle Delivery Vehicle 190 (LDV 190) won the Best of the Best in the Commercial Vehicles Category at the Red Dot 2024 Design Awards. Canoo's LDV 190 is also nominated for the Red Dot: Luminary, the highest recognition accorded at the Red Dot Award: Design Concept.

Canoo's American Bulldog



Canoo's American Bulldog electric pickup truck is recognized as a 2024 Red Dot winner

Source: Canoo, Inc.