

October 10, 2024



# Canoo LDV 190 Named “Overall Electric Vehicle of the Year” by AutoTech Breakthrough

**The LDV 190 sets a new standard in Class 2 vehicles with unmatched maneuverability and flexibility for commercial applications**

JUSTIN, Texas, Oct. 10, 2024 (GLOBE NEWSWIRE) -- [Canoo Inc.](#) (Nasdaq: GOEV), a high-tech advanced mobility company, today announced that its [Lifestyle Delivery Vehicle 190](#) (LDV 190) has won the “Overall Electric Vehicle of the Year” award by AutoTech Breakthrough Awards. Canoo is widely known for its innovative approach to commercial electric vehicle design, seamlessly integrating a sleek, minimalistic shape with advanced technology and versatility.

The “Overall Electric Vehicle of the Year” accolade acknowledges the LDV 190 for its groundbreaking performance, outstanding range, advanced safety features and sleek design that sets it apart. The AutoTech Breakthrough Awards recognizes the best companies, products and innovations across the global automotive and transportation industry. This year’s program attracted thousands of nominations from all over the world.

Designed with the lowest and flattest platform in the industry, the LDV 190 offers superior maneuverability and flexibility, making it an ideal solution for urban delivery, mobile businesses and a variety of large commercial and government fleet customers globally. Canoo’s focus on sustainability is reflected in the LDV 190, utilizing eco-friendly materials while delivering the longest range in the Class 2 segment.

The LDV 190 offers an EPA estimated range of 200 miles, reducing downtime and boosting productivity. Equipped with advanced driver-assistance systems (ADAS), real-time data analytics and over-the-air software updates, it ensures continuous improvements in safety, efficiency and functionality, keeping the vehicle at the forefront of innovation.

Earlier this year, the United States Postal Service (USPS) became the first recipient of Canoo's LDV 190 with the purchase and deployment of six of these vehicle variants for postal delivery, leveraging its steer-by-wire system to develop right-hand drive (RHD) variants of the LDV 190 to enhance USPS operations.

This award represents a pivotal achievement in Canoo’s journey as it continues to expand its presence in the global EV market. The company remains committed to driving innovation and providing consumers with sustainable transportation solutions that do not compromise on performance.

## **About Canoo**

Founded in 2017, Canoo Inc. (NASDAQ: GOEV) is an automotive tech company that manufactures electric cargo vehicles, built to deliver, for large commercial, government and fleet customers globally. The company has developed design-forward innovative electric vehicles with steer-by-wire technology on its common modular platform with end-to-end software plus power solutions. Canoo's platform is purpose-built to maximize the vehicle interior space and is customizable to support a wide range of business and government applications. Headquartered in Justin, Texas, Canoo has teams located in California, Michigan and Oklahoma with world-class vehicle and battery facilities in Oklahoma City. For more information, please visit [www.canoo.com](http://www.canoo.com) and [investors.canoo.com](http://investors.canoo.com).

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## **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](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.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/00c68f4c-878c-479b-8589-81f634afedfa>

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Source: Canoo, Inc.