

October 30, 2024



# Canoo Partners with The AA in the UK for Premium Roadside Assistance Services to Commercial and Government Customers

JUSTIN, Texas and LONDON, Oct. 30, 2024 (GLOBE NEWSWIRE) -- Canoo Inc. (Nasdaq: GOEV), a high-tech advanced mobility company, today announced that the company has signed an agreement with The AA, the UK's No.1 breakdown provider, to enhance the customer experience with premium service and repair for Canoo's commercial fleet and government customers throughout the United Kingdom.

The AA (Automobile Association) has a rich history in the UK, having been established almost 120 years ago. It has evolved from its origins in providing roadside assistance to becoming a significant player in managing a vast fleet of vehicles for businesses. With a breakdown customer base of over 11 million business vehicles, the AA offers a comprehensive range of services tailored to various vehicle types, including cars, vans, and trucks both under and over 3.5 tons.

As the UK progresses towards its net-zero target by 2050, the demand for electric commercial vehicles will continue to grow significantly. This surge will create a corresponding increase for trusted and reliable service for these commercial electric vehicles. The AA provides comprehensive maintenance and complementary services, including emergency roadside assistance, commercial electric vehicle charging support, equipment evaluations and specification, and fleet management connected tools.

"The AA, which was established in 1905, has an impeccable reputation and response time and will provide our commercial and government customers in the UK with access to world-class expertise in electric commercial vehicle service, maintenance and repair including breakdown services, and charging infrastructure support," said Tony Aquila, Investor, Executive Chairman, and CEO of Canoo. "Minimizing downtime for commercial fleets is essential for maximizing productivity and profitability. Every moment a vehicle is off the road translates to lost revenue and potential delays in service delivery, which can ultimately affect customer satisfaction and reputation. We are partnering with The AA to ensure shorter downtimes, enhance productivity, improve service quality, and ultimately driving increased business productivity."

The AA will provide the following services for the company's LDV 130, LDV 190 and other commercial vehicles as follows:

1. **Specialised Breakdown Cover:** expert breakdown cover for electric vehicles ensures that drivers have access to 24/7 support. The AA's trained technicians are equipped to handle battery-related issues and other EV-specific challenges, providing peace of

mind for commercial drivers.

2. **Charging Infrastructure Development:** The AA is actively involved supporting the expansion of the charging network across the UK. By partnering with key stakeholders, The AA is helping to create a more accessible and reliable charging infrastructure, enabling businesses to operate their electric fleets with confidence.

“We are excited to partner with Canoo to provide comprehensive support for its commercial customers throughout the United Kingdom,” said James Starling, Business Services Director at The AA. “We look forward to supporting Canoo and their partners, playing a pivotal role in ensuring their fleet customers remain operational. Our goal is to offer timely services that keep these vehicles on the road where they belong. Our approach aligns seamlessly with Canoo’s vision for rolling out electric vehicles. We are committed to introducing groundbreaking vehicles as part of our 'test and scale' strategy for fleet decarbonisation.”

### **About The AA**

The AA is the UK’s leading provider of roadside assistance serving 14 million drivers with approximately 2,700 patrols attending an average of 9,000 breakdowns daily. The AA holds a number of industry awards for customer service and fleet support and is rated by drivers as the first choice for electric vehicle breakdown.

The AA’s mission is to create confidence for drivers now and for the future – anticipating drivers’ needs since 1905 and striving to be always ahead. The AA provides services across its roadside businesses from AA Driving School and BSM, to Drivetech, the leader in fleet driver education. In addition, AA Smart Care provides bookings for MOTs, maintenance, service and repair in AA certified garages. AA Cars is a trusted vendor of used cars with free history checks and breakdown cover. The AA’s insurance broker offers motor and home policies, operating a diverse panel of underwriters including the AA’s in-house underwriter, plus AA Financial Services and Accident Assist. The AA continues to invest in connected car innovation and digital services.

For more information, please visit [www.theaacorporate.com](http://www.theaacorporate.com).

AA Limited. Registered Office: Fanum House, Basing View, Basingstoke, Hampshire, RG21 4EA registered in England and Wales number: 05149111

### **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).

### **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](https://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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