

November 4, 2019



Workhorse Hosts Next Generation Vehicle Demonstrations and Test Drive Event at TRC for Current and Prospective Customers

CINCINNATI, Nov. 4, 2019 /PRNewswire/ -- [Workhorse Group Inc. \(NASDAQ: WKHS\)](#) ("**Workhorse**" or "**the Company**"), an American technology company focused on providing sustainable and cost-effective electric-mobility solutions to the transportation sector is hosting a private event for a group of current and prospective customers where the Company will unveil the latest test version of its next generation electric delivery vehicle (EDV)

Now officially named the C¹⁰⁰⁰, this EDV was previously known as the Workhorse N-GEN, a placeholder used in reference to the Company's overall development project. With production imminent, the Company is formally unveiling the new, clean name and look. The "C" references the vehicle's "composite" body while the numeral indicates the cubic feet of the model's storage volume. The production-intent C¹⁰⁰⁰ will be the first vehicle off the line, while its more compact C⁶⁵⁰ sister model will follow shortly thereafter.

The event will be held on November 5 at the [Transportation Research Center](#) (TRC) in East Liberty, OH, the largest independent vehicle test facility in the U.S. During the day, participants will attend a series of educational lectures, perform hands-on inspections and conduct test drives of the new C¹⁰⁰⁰ vehicle.

"We are continuing to make real progress as we enter the final pre-production stages with our C¹⁰⁰⁰ electric delivery vehicle," said Company CEO Duane Hughes. "This event provides a great opportunity for us to consult with, and receive feedback from, some of our existing customers as we work together to put the first of many Workhorse EDVs on the road. We also took this opportunity to introduce a group of new potential buyers to the C¹⁰⁰⁰, and we're excited to continue those conversations."



Benefits

The C¹⁰⁰⁰ EDV features a 100% structural composite body and frame, a design that eliminates more than 4,000 lbs. of chassis and body weight compared to a conventional, internal combustion vehicle while carrying the same cargo volume and payload. This weight advantage, combined with its ultra-low floor and 100-mile range, creates ergonomic and cost-saving benefits to make the electric vehicle (EV) alternative to traditional fleet delivery vehicles even more appealing.

Workhorse Group aims to create competitive advantages for its customers that differentiate themselves from the competition and provide a competitive edge. Some additional benefits to Workhorse vehicle owners include but are not limited to:

- Significantly reduced total cost of ownership per vehicle, through:
 - Lower fuel expenses through a potential 500%+ improvement in fuel efficiency
 - Modular battery technology allows for optimizing battery capacity
 - Minimum 20-year life expectancy for body and frame
 - Enhanced use of regenerative braking
 - Low maintenance required – no engine, transmission, fuel or exhaust system
- Increased deliveries through safer, even more efficient delivery methods
 - Configurable collision avoidance, lane departure warnings, 360-view cameras and other safety features
 - Optional "cold weather" package provides all-wheel drive (AWD) and enhanced interior heating
- Increased market share leveraged through innovation-centric platform
 - Opportunities for more efficient vehicle technology available as new tech becomes commercially viable, i.e. drone usage, autonomous driving, etc.

Outlook

Workhorse will be holding a conference call to discuss its current production efforts as well as its results for the third quarter of 2019 on November 8, 2019. Please reference the related [press release](#), which was issued on October 31, for more details.

About Workhorse Group Inc.

Workhorse is a technology company focused on providing electric mobility solutions to the transportation sector. As an American original equipment manufacturer, we design and build high performance battery-electric vehicles including trucks and aircraft. Workhorse also develops cloud-based, real-time telematics performance monitoring systems that are fully integrated with our vehicles and enable fleet operators to optimize energy and route efficiency. All Workhorse vehicles are designed to make the movement of people and goods more efficient and less harmful to the environment. For additional information visit workhorse.com.

Forward-Looking Statements

This press release includes forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These statements may be identified by words such as "believes," "expects," "anticipates," "estimates," "projects," "intends," "should," "seeks," "future," "continue," or the negative of such terms, or other comparable terminology. Forward-looking statements are statements that are not historical facts. Such forward-looking statements are subject to risks and uncertainties, which could cause actual results to differ materially from the forward-looking statements contained herein. Factors that could cause actual results to differ materially include, but are not limited to: our limited operations and need to expand in the near future to fulfill product orders; risks associated with obtaining orders and executing upon such orders; the ability to protect our intellectual property; the potential lack of market acceptance of our products; potential competition; our inability to retain key members of our management team; our inability to raise additional capital to fund our operations and business plan; our inability to satisfy covenants in our financing agreements; our inability to maintain our listing of our securities on the Nasdaq Capital Market; our inability to satisfy our customer warranty claims; our ability to continue as a going concern; our liquidity and other risks and uncertainties and other factors discussed from time to time in our filings with the Securities and Exchange Commission ("SEC"), including our annual report on Form 10-K filed with the SEC. Workhorse expressly disclaims any obligation to publicly update any forward-looking statements contained herein, whether as a result of new information, future events or otherwise, except as required by law.

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