



Lucid Group, Inc. Announces Effective Date of Reverse Stock Split

August 21, 2025

Lucid common stock expected to begin trading on a split-adjusted basis on September 2, 2025

NEWARK, Calif., Aug. 21, 2025 /PRNewswire/ -- Lucid Group, Inc. ("**Lucid**" or the "**Company**") (NASDAQ: LCID), maker of the world's most advanced electric vehicles, today announced that it will proceed with a 1-for-10 reverse stock split of its shares of common stock (the "**Reverse Stock Split**") and a corresponding reduction of its authorized shares of common stock (the "**Authorized Share Reduction**") following approval by its Board of Directors. The Reverse Stock Split and Authorized Share Reduction were previously approved by the Company's stockholders at a special meeting of stockholders held on August 18, 2025.



The Reverse Stock Split and Authorized Share Reduction are expected to be effective at 5:00 p.m., Eastern Time on August 29, 2025 (the "**Effective Time**"). The Company's common stock is expected to begin trading on a split-adjusted basis under the same symbol (LCID) when the market opens on September 2, 2025, with the new CUSIP number 549498 202.

As of the Effective Time, every 10 issued and outstanding shares of the common stock will be automatically reclassified into one issued and outstanding share of the Company's common stock. This will reduce the number of shares outstanding from approximately 3,072.6 million to approximately 307.3 million, subject to adjustment for fractional shares. The number of authorized shares of common stock will be reduced from 15 billion to 1.5 billion to reflect the Reverse Stock Split. The Reverse Stock Split will not affect the par value of the common stock. No fractional shares will be issued in connection with the Reverse Stock Split. Holders of common stock will receive a cash payment (without interest) in lieu of any fractional shares.

Equiniti Trust Company, LLC is acting as the exchange agent for the Reverse Stock Split. Registered stockholders holding pre-split shares of the Company's common stock are not required to take any action to receive post-split shares. Stockholders owning shares via a broker, bank, trust or other similar organization will have their positions automatically adjusted to reflect the Reverse Stock Split, subject to such organization's particular processes, and will not be required to take any action in connection with the Reverse Stock Split.

Additional information about the Reverse Stock Split and Authorized Share Reduction can be found in the Company's definitive proxy statement filed with the Securities and Exchange Commission (the "**SEC**") on July 28, 2025 and definitive additional proxy materials filed with the SEC on August 8, 2025, which are available free of charge at the SEC's website, www.sec.gov, and on the Company's website at <https://ir.lucidmotors.com>.

About Lucid Group

Lucid (NASDAQ: LCID) is a Silicon Valley-based technology company focused on creating the most advanced EVs in the world. The award-winning Lucid Air and new Lucid Gravity deliver best-in-class performance, sophisticated design, expansive interior space and unrivaled energy efficiency. Lucid assembles both vehicles in its state-of-the-art, vertically integrated factory in Arizona. Through its industry-leading technology and innovations, Lucid is advancing the state-of-the-art of EV technology for the benefit of all.

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Forward-Looking Statements

This communication 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," "shall," "expect," "anticipate," "believe," "seek," "target," "continue," "could," "may," "might," "possible," "potential," "predict" 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 the Company's plans to implement the Reverse Stock Split and Authorized Share Reduction, the expected effects of the Reverse Stock Split, the expected effective date of the Reverse Stock Split and Authorized Share Reduction, and the expected market effectiveness date of the Reverse Stock Split. These statements are based on various assumptions, whether or not identified in this communication, and on the current expectations of Lucid's management. These forward-looking statements are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and may differ from these forward-looking statements. Many actual events and circumstances are beyond the control of Lucid. These forward-looking statements are subject to a number of risks and uncertainties, including those factors discussed under the cautionary language and the Risk Factors in our Annual Report on Form 10-K for the year ended December 31, 2024, subsequent Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and other documents Lucid has filed or will file with the SEC. If any of these risks materialize or Lucid's assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that Lucid currently does not know or that Lucid 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 Lucid's expectations, plans or forecasts of future events and views as of the date of this communication. Lucid anticipates that subsequent events and developments will cause Lucid's assessments to change. However, while Lucid may elect to update these forward-looking statements at some point in the future, Lucid specifically disclaims any obligation to do so, except as may be required under applicable securities laws. These forward-looking statements should not be relied upon as representing Lucid's assessments as of any date subsequent to the date of this communication. Accordingly, undue reliance should not be placed upon the forward-looking statements.

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