

LUCID

## Lucid Announces Closing of \$300 Million Investment from Uber

September 4, 2025

*Previously announced investment in Lucid, first unveiled in July, has now officially closed.*

NEWARK, Calif., Sept. 4, 2025 /PRNewswire/ -- [Lucid Group](#), Inc. (NASDAQ: LCID), maker of the world's most advanced electric vehicles, today announced the closing of a \$300 million investment in the company by Uber Technologies, Inc. (NYSE: UBER) ("Uber").



The strategic investment was made as part of the next-generation premium global robotaxi program [announced](#) in July. The robotaxi, which will utilize Lucid's electric vehicle technology platform, is planned to be built at Lucid's manufacturing facility in Arizona and will operate exclusively on Uber's ride-hailing platform. The funding supports the partnership between the two companies and contributes to development costs associated with the autonomous robotaxi initiative.

Expected to first launch later next year in a major US city, the new robotaxi service combines the industry-leading software-defined vehicle architecture of the Lucid Gravity, the scalability and proven capability of the Nuro Driver™ Level 4 autonomy system, and Uber's vast global network and dynamic fleet management, delivering a fully integrated robotaxi experience developed for comfort, safety, and scale.

The robotaxi will leverage Lucid Gravity's advanced technology platform, redundant electrical and controls architectures, and long range, which together make it an ideal fit for use in a scalable robotaxi offering. Uber aims to deploy 20,000 or more Lucid vehicles through the program over six years.

"Lucid's innovations and technologies are second to none, and Uber's investment is just the latest example of a third-party validating our highly advanced technical platform," said Marc Winterhoff, Interim CEO at Lucid. "We look forward to further strengthening our close working partnership with Uber in the years to come, and continuing to explore new markets, opportunities and partners that can best leverage Lucid's leading technology."

### **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.

### **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 Lucid's expectations related to the timing, priorities, and focus areas of the strategic partnership, the number of vehicles to be deployed, and expansion into the autonomous driving market. 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 Securities and Exchange Commission. 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. 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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