Lucid Selects Bank of America as Preferred Lender to Support Customer Ownership Experience

December 6, 2021

Lucid Air customers can now apply for financing through Bank of America online or through a dedicated concierge service

- **Customers can finance directly through Bank of America when ordering a Lucid Air**
- **Customer deliveries of the Lucid Air underway**

NEWARK, Calif., Dec. 6, 2021 /PRNewswire/ -- Lucid Group (NASDAQ: LCID), which is setting new standards with its advanced luxury electric vehicles (EVs), today announced it has selected Bank of America as its preferred lending partner. Lucid customers can apply for financing online at Bank of America or work with concierge agents for a seamless financing experience. Lucid began deliveries of the Lucid Air in October and has more than 17,000 reservations across all models.

"The strategic relationship between Lucid and Bank of America is another way of enhancing and streamlining the vehicle buying experience for Lucid customers," said Amira Aly, Director of Financial Services at Lucid. "Lucid will continue to build out its consumer finance journey with compelling offerings in order to get more vehicles into the hands of customers as we deliver the most advanced EV in the world."

"Supporting the growing demand for electric vehicles through an innovative financing solution is a critical step toward a low-carbon future," said Fabien Thierry, Head of Vehicle Lending Products at Bank of America. "This financing solution was developed for Lucid to make it easier for customers to finance electric vehicles. This effort reinforces our $1 trillion commitment to environmental transition and other low-carbon solutions."

About Lucid Group
Lucid's mission is to inspire the adoption of sustainable energy by creating the most captivating electric vehicles, centered around the human experience. The company's first car, Lucid Air, is a state-of-the-art luxury sedan with a California-inspired design underpinned by race-proven technology. Lucid Air features a luxurious full-size interior space in a mid-size exterior footprint. Customer deliveries of Lucid Air, which is produced at Lucid's new factory in Casa Grande, Arizona, are underway.

About Bank of America
Bank of America is one of the world's leading financial institutions, serving individual consumers, small and middle-market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk management products and services. The company provides unmatched convenience in the United States, serving approximately 66 million consumer and small business clients with approximately 4,200 retail financial centers, approximately 17,000 ATMs, and award-winning digital banking with approximately 41 million active users, including approximately 32 million mobile users. Bank of America is a global leader in wealth management, corporate and investment banking and trading across a broad range of asset classes, serving corporations, governments, institutions and individuals around the world. Bank of America offers industry-leading support to approximately 3 million small business households through a suite of innovative, easy-to-use online products and services. The company serves clients through operations across the United States, its territories and approximately 35 countries. Bank of America Corporation stock (NYSE: BAC) is listed on the New York Stock Exchange.

For more Bank of America news, including dividend announcements and other important information, register for email news alerts.

Media Contact
media@lucidmotors.com
susan.atran@bofa.com

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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," "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 facts. These forward-looking statements include, but are not limited to, statements regarding the Company's expectations related to the start of production and deliveries of the Lucid Air and Lucid Gravity, the performance, range, and other features of the Lucid Air, construction and expansion of the Company's AMP-1 manufacturing facility, and the promise of the Company's technology. These statements are based on various assumptions, and actual events and circumstances may differ. Forward-looking statements are subject to a number of risks and uncertainties, including factors discussed in the Company's Registration Statement on Form S-1, as amended, the Company's Annual Report on Form 10-K/A for the year ended December 31, 2020 and the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2021, in each case, under the heading "Risk Factors," as well as other documents of the Company that are filed, or will be filed, with the Securities and Exchange Commission. If any of these risks materialize or the Company's assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that the Company does not presently know or that the Company 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 the Company's expectations, plans or forecasts of future events and views as of the date of this communication. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing the Company's assessments as of any date subsequent to the date of this communication.

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