Lucid Group Joins the Nasdaq-100 Index

December 13, 2021

NEWARK, Calif., Dec. 13, 2021 /PRNewswire/ -- Lucid Group, Inc. (Nasdaq: LCID), which is setting new standards with its advanced luxury EVs, today announced that the company has been added to the Nasdaq-100 Index®, effective prior to market open on Monday, December 20, 2021.

"We are proud to join the prestigious Nasdaq-100 Index, a recognition of our progress establishing Lucid in the EV market and our future growth strategy," said Sherry House, CFO, Lucid Group. "Since our successful public listing on Nasdaq in July, and with customer deliveries of the Lucid Air beginning in October, our differentiated EV technology continues to drive a clear demand for, and confidence in, our products and company."

The Nasdaq-100 Index® is one of the world's preeminent large-cap growth indexes and is designed to measure the performance of 100 of the largest Nasdaq-listed non-financial companies, based on market capitalization.

About Lucid Group

Lucid's mission is to inspire the adoption of sustainable energy by creating advanced technologies and the most captivating luxury 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 that features luxurious full-size interior space in a mid-size exterior footprint. Underpinned by race-proven battery technology and proprietary powertrains developed entirely in-house, Lucid Air was named the 2022 MotorTrend Car of the Year®. The Lucid Air Dream Edition features an official EPA estimated 520 miles of range or 1,111 horsepower. Customer deliveries of Lucid Air, which is produced at Lucid's new factory in Casa Grande, Arizona, are underway.

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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