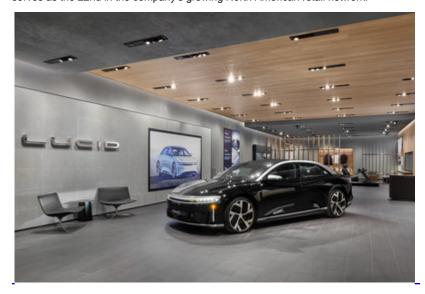


Lucid Expands Retail Network with New Studio in Short Hills, New Jersey

February 17, 2022

Grand opening to take place on Saturday, February 19 at 10 a.m. EST.

NEWARK, Calif., Feb. 17, 2022 /PRNewswire/ -- <u>Lucid Group</u> (NASDAQ: LCID), which is setting new standards for its advanced luxury electric vehicles (EVs), today announced the official opening of its newest Studio location at The Mall at Short Hills in Short Hills, New Jersey. This location serves as the 22nd in the company's growing North American retail network.



"Our new Studio in Short Hills will bring significant visibility for the Lucid Air in a state that has expressed its commitment to EVs, and will help us to further our mission to inspire the adoption of sustainable energy," said Zak Edson, Vice President of Sales and Service of Lucid. "This location is the first in a series of Studio and service center openings in the Northeast United States, expanding our presence beyond our flagship Studio in Manhattan."

New Jersey has long sought to encourage new business growth as part of its electrification goals. Lucid looks forward to making further investments and hiring in the State as the legislature considers equitable treatment for consumers and electric vehicle manufacturers in alignment with those efforts.

Studio Experience

Every Lucid Studio offers a digitally oriented luxury experience tailored to each customer's preferences, whether they visit in-person, make inquiries entirely online, or combine the two. Lucid Studios allow customers to experience the brand and obtain information about its products in locations that underscore the company's unique design aesthetic. Visitors who explore a Lucid Studio will get a vision of how the company draws inspiration from the beauty, innovation, and diversity of its home state of California. In addition, Lucid Studios augment the physical experience of seeing and touching a Lucid Air with an elevated digital experience. Using a 4K VR configurator, Lucid's Virtual Reality Experience combines the physical and virtual worlds to showcase seamless personalization of everything from interior finishes and materials to exterior color.

Lucid Studios

The Lucid Studio design has translated the company's post-luxury design aesthetic into a welcoming physical environment where customers can review options for the full Lucid Air lineup of luxury, high-performance EVs. This includes the Lucid Air Pure, a very well-equipped model available from \$77,400 (\$69,900 with potential federal tax credit), through the Lucid Air Touring, which starts at \$95,000 (\$87,500 with potential federal tax credit), and the Lucid Air Grand Touring, starting at \$139,000 (\$131,500 with potential federal tax credit).

The lineup features models offering more than 500 miles of EPA-estimated range on a single charge and industry-leading efficiency of 4.6 miles per kWh on Grand Touring models.

Virtual Experience

Mirroring the luxury one-to-one Studio experience online, customers can also take advantage of "Lucid Studio Live," a cloud-based configuration solution powered by ZeroLight's Concierge product. From the comfort of their own homes, customers can virtually interact with a car while a Lucid representative guides them through key features and configuration options.

Future Studio & Service Centers

The Lucid Studio in The Mall at Short Hills serves as the company's first location in New Jersey. Additional locations will continue to open as Lucid expands its presence in North America and globally.

Customers can visit during normal business hours or can book a personal appointment by contacting the Lucid team at <u>lucidmotors.com/contact</u>. They can always start exploring the Lucid Air through the <u>"Design Yours" Configurator</u>.

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.

Media Contact

media@lucidmotors.com

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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 customer ownership experience, planned locations of Studio and service centers, 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, the promise of the Company's technology, and the Company's ability to develop, maintain, and improve critical processes and infrastructure. 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 Quarterly Report on Form 10-Q for the quarter ended September 30, 2021 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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