Lucid Expands Presence in Canada with Toronto Studio Opening; Expects Canadian Deliveries in Spring 2022; Collaborates with Electrify Canada

March 24, 2022

Lucid Studio Toronto Grand Opening to take place on Saturday, March 26 at 10 a.m. EDT.

NEWARK, Calif., March 24, 2022 /PRNewswire/ -- Lucid Group (NASDAQ: LCID), setting new standards with the longest range, fastest charging electric car on the market, today announced the official opening of its newest Studio location at the Yorkdale Shopping Centre in Toronto, Ontario. This location serves as the second location in Canada and 23rd in the company's growing North American retail network. The company expects to begin Canadian deliveries of the Lucid Air in Spring 2022.



Lucid has collaborated with Electrify Canada to offer those who reserve a Lucid Air by June 30, 2022, two years of complimentary charging on the rapidly growing charging network. Designed to Combined Charging System (CCS) standards and compatible with any open DC fast charging station, the Lucid Air Grand Touring is capable of the fastest charging speeds of any production car available today.[1]

With 150 kilowatt (kW) and 350 kW chargers, Electrify Canada provides some of the fastest charging available in the country, allowing Lucid Air owners to charge up to 350 kilometers in just 15 minutes for models with 900+V architecture connected to 350kW chargers.

"Opening a Studio at the largest shopping destination in Canada will help us elevate the brand in Canada as we continue to expand in North America," said Zak Edson, Vice President of Sales and Service, Lucid. "We are looking forward to seeing the longest-range EV driving, and charging, on Canadian roads soon."

Designed in Silicon Valley and produced in Arizona, Lucid Air delivers next-level efficiency from Lucid's in-house developed and manufactured powertrain technology. The lineup features models offering 516 miles (830 kilometers) of EPA-estimated range on a single charge and industry-leading efficiency of 4.6 miles (7.4 kilometers) per kWh on Grand Touring models.

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.

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 Yorkdale Shopping Centre serves as the company's first location in the Toronto area, with a service center opening later this year. 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 lucidmotors.com/contact. They can always start exploring the Lucid Air through the "Design Yours" Configurator.

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®. Customer deliveries of Lucid Air, which is produced at Lucid's new factory in Casa Grande, Arizona, are underway.

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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 December 31, 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.

[1] When connected to DC fast chargers. Actual rates will vary based upon vehicle equipment, state of charge, and charging conditions.



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