Lucid Announces Opening of First Retail and Service Center in The Netherlands, After Achieving Highest Rating of Five Stars in Euro NCAP Safety Assessment

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AMSTERDAM, Dec. 15, 2022 /PRNewswire/ -- Lucid Group, Inc. (NASDAQ: LCID), setting new standards with the longest-range, fastest-charging electric car on the market, today announced its third retail location in Europe – and first service, delivery and sales center – will open on 16 December in Hilversum, Netherlands, just outside of Amsterdam. The opening occurs one week after Lucid's first vehicle, Lucid Air, earned the highest possible rating of five stars in the rigorous Euro NCAP crash testing process.



First Retail Location in The Netherlands
Lucid Motors, with its European headquarters based in Amsterdam, Netherlands, is actively expanding its physical presence in the region by opening its third retail location and first service, delivery, and sales center in Europe, located in Hilversum just outside of Amsterdam. The 2,232-square-meter luxury retail and service space located at the Bussumergrintweg 12 in Hilversum will provide comprehensive sales and service support to Dutch customers. Additional Lucid locations are scheduled to be opened in 2023 in key European markets.

"The Netherlands is a key market for Lucid because of its high adoption of EVs and very mature charging infrastructure," said Eric Bach, Senior Vice President of Product and Chief Engineer, Lucid Group. "With industry-leading range and charging efficiency combined with its elegantly aerodynamic exterior design and spacious, luxurious interior, Lucid Air offers Dutch customers something truly unique, which is reflected in the design of the Studio space in Hilversum."

Five Stars in Euro NCAP Safety Assessment
"Safety has been a top priority from the outset at Lucid and achieving five stars in Euro NCAP will give owners further confidence in their Lucid Air," added Bach "This is a fantastic result that was fully expected given the comprehensive engineering process for Lucid Air, but it's important to note that passive safety is only part of the overall safety story. With an available 32-sensor suite in DreamDrive Pro, we also offer one of the industry's most comprehensive active safety systems."

Lucid brought clean-sheet design and engineering to Lucid Air with the goal of securing the highest possible safety ratings. The innovative battery pack adds to the strength of vehicle structure. The vehicle features intensive use of high-strength, lightweight aluminum that is manufactured in an innovative hot-formed process, which enables complex part geometries. In Europe, Lucid Air is built with nine airbags, including an airbag between the passenger and the driver for additional protection in the event of a side collision.

In the NCAP assessment, Lucid Air achieved a full five stars for each category – Adult Occupant Protection, Child Occupant Protection, Vulnerable Road User, and Safety Assist – making Lucid Air one of the safest electric vehicles in the executive class.

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. Lucid Air Grand Touring features an official EPA estimated 516 miles of range or 1,050 horsepower. Deliveries of Lucid Air, which is produced at Lucid's factory in Casa Grande, Arizona, are currently underway to U.S. and Canadian customers.

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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 plans and expectations regarding the new Lucid Studio in the Netherlands, plans regarding future openings of new Studios and service centers, including timing and planned locations, and the promise of Lucid's technology. 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 heading "Risk Factors" in Part II, Item 1A of Lucid's Quarterly Report on Form 10-Q for the quarter ended September 30, 2022, as well as 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 presently 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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