Lucid Opens New Retail Studio Location in California, at The Village at Corte Madera in Marin County

March 17, 2023

Corte Madera Grand Opening to take place on Saturday, March 18, at 10:00 AM PDT

NEWARK, Calif., March 17, 2023 /PRNewswire/ -- Lucid Group, Inc. (NASDAQ: LCID), setting new standards with the longest range, fastest charging electric car on the market, today announced the official opening of its latest Studio location in Corte Madera, CA. The new opening marks 35 Lucid Studio and service center locations in North America and 40 globally.



"We have been eager to open a location in the North Bay, an area known for its expansive natural beauty and commitment to acting on climate change," said Zak Edson, Vice President of Sales and Service, Lucid Group. "We look forward to welcoming the residents of the North Bay to the Studio in Corte Madera to experience industry-leading technology that underpins Lucid Air, allowing for zero tailpipe emissions without compromising performance."

Local residents are invited to visit the Lucid Studio on Saturday, March 18, beginning at 10:00 AM for the grand opening. Test drives are available during the grand opening and during regular business hours. Those interested are encouraged to contact Lucid Corte Madera to schedule a drive, or feel free to stop by and request a drive.

Customers can receive a $7,500 EV credit on the purchase of the award-winning Lucid Air. This limited time offer is available for select configurations of Lucid Air Touring and Air Grand Touring models ordered by March 31, 2023 and delivered by April 30, 2023.[1]

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.

Future Studio & Service Centers

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. Customers may also start exploring their preferred Lucid Air through the "Design Yours" Configurator.

[1]Limited time offer for purchases of Lucid Air Touring and Air Grand Touring. Offer not applicable to vehicles with Stealth look, PurLuxe interior, or Metal roof. Cannot be combined with leasing incentives. Must place order by no later than March 31, 2023 and take delivery by no later than April 30, 2023. Offer available only in the US. Contact a Lucid Studio Advisor for additional information on vehicles available for quick delivery at 1(844) 367-7787 (toll free).

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. Produced at Lucid's factory in Casa Grande, Arizona, deliveries of Lucid Air are currently underway to customers in the U.S., Canada, Europe, and the Middle East.

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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," "shall," "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 matters. These forward-looking statements include, but are not limited to, statements regarding plans and expectations regarding the new Lucid Studio in Code Madera, California, expectation regarding studio experience, including in-person and virtual customer experiences, availability of the $7,500 EV credit, plans regarding future openings of new Studios and service centers, 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 I, Item 1A of Lucid's Annual Report on Form 10-K for the year ended December 31, 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 currently 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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