Lucid Announces New Board Members, Sherif Marakby, Chabi Nouri, and Ori Winitzer

April 24, 2023

New directors bring significant global experience to the Lucid board of directors in the areas of marketing, finance, and operations, across both automotive and luxury consumer goods

NEWARK, Calif., April 24, 2023 /PRNewswire/ -- Lucid Group, Inc. (NASDAQ: LCID), setting new standards for luxury electric experience with the Lucid Air, winner of the 2023 World Luxury Car Award, today announced the election of Sherif Marakby, Chabi Nouri, and Ori Winitzer to its board of directors effective immediately. The new directors were elected at Lucid's annual shareholder meeting held earlier today, replacing Nancy Gioia, Frank Lindenberg, and Tony Posawatz.



Lucid's board is now composed of nine members including, Turqi Alnowaiser, Glenn R. August, Andrew Liveris, Nichelle Maynard-Elliott, Peter Rawlinson and Janet S. Wong, all of whom were re-elected today. Eight of the directors qualify as independent under NASDAQ rules.

"We're excited to have Sherif, Chabi, and Ori join Lucid's board of directors during such a pivotal time in our company's journey to build a sustainable future for generations to come," said Peter Rawlinson, Lucid's CEO and CTO. "Combined, they bring significant global experience in the areas of marketing, finance and operations, across both automotive and luxury consumer goods. Today's changes to our board of directors reflect the evolution of the company's key objectives over time, and we look forward to the contributions by our new directors to Lucid's global expansion and continued success."

"I'm delighted to be joining Lucid's board of directors," said Sherif Marakby. "Lucid's mission to inspire the adoption of sustainable energy by creating advanced technologies and the most captivating luxury electric vehicles on the market is one I greatly admire, and I can't wait to contribute my skills towards the company's future success."

"I'm thrilled to be joining such a talented team of entrepreneurs striving to make a difference in the world of sustainable mobility," said Chabi Nouri. "I'm looking forward to joining Lucid's board of directors and contributing value to the company as it continues to create exciting new luxury electric vehicles and expand globally."

"With exceptional performance, an elegant design, and game-changing range, Lucid Air is a truly innovative luxury sedan," said Ori Winitzer. "I'm looking forward to bringing my finance, investment and operational skills to the table, joining an exceptional board, and contributing to Lucid's future growth."

Sherif Marakby has served as an advisor to MemryX Inc., an automotive and consumer products company since July 2022. Previously, Mr. Marakby served as Executive Vice President, Corporate Research and Development of Magna International, one of the largest tier 1 suppliers to the automotive industry in the world, from July 2020 to October 2021. Mr. Marakby also served in various leadership positions at Ford Motor Company over a nearly 30-year career at Ford, including most recently as President and CEO, Ford Autonomous Vehicles LLC, from July 2018 to October 2019, and Vice President, Autonomous Vehicles and Electrification, from 2017 to 2018. In addition, Mr. Marakby served as Vice President of Global Vehicle Programs at Uber Technologies, a ride-sharing company, from April 2016 to April 2017. Mr. Marakby has served on the board of directors of American Battery Technology Company, a critical minerals and lithium-ion battery recycling company since February 2022. Mr. Marakby holds a B.S. in Electrical Engineering from the King Fahd University of Petroleum & Minerals in Dhahran, Saudi Arabia, an M.S. in Electrical Engineering from the University of Maryland College Park, and an M.B.A. from the University of Michigan, Ann Arbor.

Chabi Nouri has served as co-manager of a private equity fund focused on Lifestyle, Impact, Innovation franchise within Mirabaud Asset Management since March 2022. She previously served as the global Chief Executive Officer at Piaget, a luxury watch and jewelry brand, a branch of Richemont Group, from April 2017 to June 2021 and as Piaget's Chief Marketing Officer from October 2014 to March 2017. Prior to Piaget, Ms. Nouri served in various leadership positions at British American Tobacco Plc where she led globally the Vogue Cigarettes brand, and at Cartier International in merchandising, retail and product development, where she led globally High Jewelry and the Creative Jewelry. Ms. Nouri has also served as a non-executive director and a member of the ESG committee of Watches of Switzerland Group PLC, a luxury watch and jewelry retailer, since May 2022. She holds an M.A. in Marketing and Economics from the University of Fribourg and has earned certificates from MIT and IMD on the Digital

Future and ESG.

Ori Winitzer is a founding member and has served as Partner of Integrated Media Company, a TPG Inc. platform dedicated to the digital media ecosystem, since October 2018. He previously served as Senior Managing Director at Guggenheim Partners, a global investment and advisory firm, from July 2017 to September 2018, where he led the digital media practice. Prior to Guggenheim Partners, Mr. Winitzer served in various investment banking positions at LionTree LLC and Rothschild & Co. Mr. Winitzer has been serving as a director of Savvy Games Fund, a games and esports company, since July 2022. He has also been serving as a director of FootballCo, a family of media properties dedicated to football (soccer), since October 2020, and as Co-Chairman since September 2021. Mr. Winitzer holds a B.A. in History and French from the University of Wisconsin-Madison and an M.B.A. from Columbia University.

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, the Air, is a state-of-the-art luxury sedan with a California-inspired design. 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.

Media Contact
media@lucidmotors.com

Trademarks
This communication contains trademarks, service marks, trade names and copyrights of Lucid Group, Inc. and its subsidiaries and other companies, which are the property of their respective owners.

View original content to download multimedia:https://www.prnewswire.com/news-releases/lucid-announces-new-board-members-sherif-marakby-chabi-nouri-and-ori-winitzer-301805757.html

SOURCE Lucid Group