Lucid Group, Inc and Gravity, Inc. Reach Agreement Regarding Trademark Dispute

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NEWARK, Calif. and NEW YORK, June 28, 2024 /PRNewswire/ -- Lucid Group, Inc. (NASDAQ: LCID), maker of advanced electric vehicles, today announced it has reached an agreement with Gravity, Inc., an American manufacturer of high-speed EV charging equipment, regarding use of the "Lucid Gravity" trademark.



The agreement allows for Lucid's use of the "Lucid Gravity" brand without impinging on Gravity's pre-existing trademark, avoiding a dispute between the two companies.

"We are pleased to have reached an agreement with Gravity, Inc.," said Matt Everitt, General Counsel at Lucid. "Anticipation is building for the Lucid Gravity and we look forward to delivering the world's most outstanding all-electric SUV."

"At Gravity, Inc., it's been our mission to fuel this industry's growth," said Moshe Cohen, CEO of Gravity, Inc. "When there is an opportunity to work together and collaborate across the sector, that's the path we will take. We are passionate about facilitating accessible, sustainable, electric transportation to American cities. We are pleased to settle this issue amicably with Lucid and will work together to ensure everyone in the industry understands the distinct value of our brands."

About Lucid Group
Lucid (NASDAQ: LCID) is a Silicon Valley-based technology company focused on creating the most advanced EVs in the world. The flagship vehicle, Lucid Air, delivers best-in-class performance and efficiency starting at $69,900*. Lucid is preparing its state-of-the-art, vertically integrated factory in Arizona to begin production of the Lucid Gravity SUV. The company's goal is to accelerate humanity's transition to sustainable transportation and energy.

* Excludes tax, title, license, options, destination and documentation fees. For U.S. market only.

About Gravity, Inc.
Gravity, Inc. engineers, manufactures and deploys Distributed Energy Access Points (DEAP) units that provide the fastest charging in America with the most flexible power sharing and zero dedicated space required. Gravity is a full Original Equipment Manufacturer of all hardware and software connecting vehicles to buildings and utilities, and operates a flagship charging center in the heart of Midtown Manhattan. Gravity is fueling America's clean energy future, converting electric vehicles into energy assets.

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