
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (date of earliest event reported): January 20, 2026

Lucid Group, Inc.
(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

001-39408

(Commission File
Number)

85-0891392

(I.R.S. Employer Identification No.)

7373 Gateway Boulevard
Newark, CA

(Address of Principal Executive Offices)

94560

(Zip Code)

Registrant's telephone number, including area code: **(510) 648-3553**
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, \$0.0001 par value per share	LCID	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On January 20, 2026, the Compensation and Human Capital Committee (the “*Committee*”) of the Board of Directors of Lucid Group, Inc. (the “*Company*”), in consultation with the Committee’s independent compensation consultant Pay Governance LLC, approved the following arrangements and the Offer Letter Amendment (as defined below) for Taoufiq Boussaid, the Company’s Chief Financial Officer, based on its review of benefits provided under the Company’s executive compensation program: (i) extended the temporary housing subsidy described in the Boussaid Offer Letter (as defined below) from six months to twelve months, (ii) increased the annual stipend referenced in the Boussaid Offer Letter from \$100,000 to \$200,000 per year based on an updated assessment of Mr. Boussaid’s personal cost to participate in the French retirement system, and (iii) approved certain repatriation benefits and two years of tax and immigration support benefits (with the total of such benefits in (iii) not to exceed \$275,000) for Mr. Boussaid in connection with his status as a French national, which Mr. Boussaid would be eligible to receive if his employment with the Company and its subsidiaries terminates due to an Involuntary Termination Without Cause (as defined in the Lucid Group, Inc. Executive Severance Benefit Plan, as it may be amended from time to time) (the foregoing (i) to (iii), the “*Boussaid Benefits Adjustments*”). The Committee believes these adjustments are consistent with their intent with approving the Boussaid Offer Letter but were made as additional circumstances and information became known during the course of Mr. Boussaid’s employment with the Company.

The Boussaid Benefits Adjustments are documented in an amendment (the “*Offer Letter Amendment*”) to Mr. Boussaid’s offer letter with Lucid USA, Inc. dated November 15, 2024, copy of which was filed with the Securities and Exchange Commission as an exhibit to the Company’s Annual Report on Form 10-K filed on February 25, 2025 (such offer letter, the “*Boussaid Offer Letter*”).

The foregoing summary of the Offer Letter Amendment is qualified in its entirety by reference to the Offer Letter Amendment, a copy of which is attached to this Current Report on Form 8-K as exhibit 10.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit

No.	Description
10.1	Offer Letter Amendment for Taoufiq Boussaid, dated January 20, 2026
104	Cover Page Interactive Data File (embedded within the inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: January 23, 2026

LUCID GROUP, INC.

By: /s/ Marc Winterhoff

Marc Winterhoff

Interim Chief Executive Officer

January 20, 2026

Taoufiq Boussaid

Re: Amendment to Offer of Employment

Dear Taoufiq,

Reference is made to that certain letter re: offer of employment dated November 15, 2024 by and between you and Lucid USA, Inc. (the "Offer Letter").

The purpose of this letter agreement (this "Amendment") is to amend the Offer Letter to include certain additional benefits, on the terms and conditions set forth herein. Except as expressly modified by this Amendment, all terms and conditions set forth in the Offer Letter remain in effect.

Amendments

Upon execution of this Amendment by you and Lucid USA, Inc., this Amendment shall be deemed to amend the Offer Letter as follows:

1. The following shall be deemed to amend, restate and supersede the second to last sentence in the fourth bullet under the heading "Base Salary and Other Compensation":

"The Company will provide you and your family with paid, temporary housing in the Bay Area for up to twelve months after your Hire Date."
2. The following shall be deemed to amend, restate and supersede the sixth bullet under the heading "Base Salary and Other Compensation":

"You will be paid a stipend of \$200,000, less applicable taxes and other withholdings, within 30 days of every anniversary of your Hire Date, provided that your first stipend, which was paid in 2025, is limited to \$100,000. This stipend is intended to defray your family's costs to participate in the French retirement system, to retain necessary multinational taxation firms, and other support needed for future repatriation to France."

3. The following shall be deemed to be added to the end of the paragraph under the heading “Severance”:

“In addition, in the event your employment with Lucid Group, Inc. and its subsidiaries terminates due to an Involuntary Termination Without Cause (as defined in the Lucid Group, Inc. Executive Severance Benefit Plan, as it may be amended from time to time), the Company will pay, or reimburse (not a grossed up basis) you, up to \$275,000 for (i) documented Repatriation Expenses (as defined below) you incur during the 12 months following such termination of employment and (ii) documented expenses you incur by seeking personal global tax preparation or planning services and personal immigration counsel from a professional advisor during the 24 months following such termination of employment.

“Repatriation Expenses” shall mean airfare for up to four tickets on commercial aircraft from the United States to France for you and your immediate family, costs of moving household and personal goods for you and your immediate family from the United States to France, the cost of paid, temporary housing for you for up to three months following your Involuntary Termination Without Cause, and if not previously paid, tuition coverage for your two children through the end of the academic term in which such termination of employment occurs.”

Counterparts

This Amendment may be executed in several counterparts, each of which shall be deemed to be an original, but all of which together will constitute one and the same Amendment. Signatures delivered by facsimile or by electronic PDF shall be deemed effective for all purposes.

Please confirm your acceptance of this Amendment by signing and dating this Amendment on the spaces below and returning it to me.

Sincerely,

/s/ Gale Halsey

Gale Halsey
Senior Vice President, People
Lucid USA, Inc.

I understand and agree to the terms and conditions set forth in this Amendment.

/s/ Taoufiq Boussaid

Taoufiq Boussaid

January 20, 2026

Date

[Signature Page to Amendment to Offer of Employment]