Lucid Technology & Manufacturing Day

September 10, 2024





Forward Looking Statements

This presentation 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, expectations and timing related to commercial product launches, including the Lucid Gravity SUV and Midsize program, expectations regarding market opportunities and demand for Lucid's products, the range and performance of Lucid's vehicles, plans and expectations regarding the Lucid Gravity SUV, including performance, driving range, features, specifications, and potential impact on markets, plans and expectations regarding Lucid's software, plans and expectations regarding Lucid's systems approach to the design of the vehicles, estimate of Lucid's technology lead over competitors, plans and expectations regarding Lucid's integration with North American Charging Standard, including timing and benefits, plans and expectations regarding future manufacturing capabilities and facilities such as Lucid's AMP-1 and AMP-2 manufacturing facilities, including potential benefits, ability to vertically integrate production processes, future sales channels and strategies, future market launches and international expansion, and the promise of Lucid's technology. These statements are based on various assumptions, whether or not identified in this presentation, 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 changes in domestic and foreign business, market, financial, political and legal conditions, including government closures of banks and liquidity concerns at other financial institutions, a potential global economic recession or other downturn and global conflicts or other geopolitical events; risks related to changes in overall demand for Lucid's products and services and cancellation of orders for Lucid's vehicles; risks related to prices and availability of commodities, Lucid's supply chain, logistics, inventory management and quality control, and Lucid's ability to complete the tooling of its manufacturing facilities over time and scale production of the Lucid Air and other vehicles; risks related to the uncertainty of Lucid's projected financial information; risks related to the timing of expected business milestones and commercial product launches; risks related to the expansion of Lucid's manufacturing facility, the construction of new manufacturing facilities and the increase of Lucid's production capacity; Lucid's ability to manage expenses and control costs; risks related to future market adoption of Lucid's offerings; the effects of competition and the pace and depth of electric vehicle adoption generally on Lucid's future business; changes in regulatory requirements, governmental incentives and fuel and energy prices; Lucid's ability to rapidly innovate; Lucid's ability to enter into or maintain partnerships with original equipment manufacturers, vendors and technology providers; Lucid's ability to effectively manage its growth and recruit and retain key employees, including its chief executive officer and executive team; risks related to Lucid's 2024 reduction in force; risks related to potential vehicle recalls and buybacks; Lucid's ability to establish and expand its brand, and capture additional market share, and the risks associated with negative press or reputational harm; Lucid's ability to effectively utilize or obtain certain credits and other incentives; Lucid's ability to conduct equity, equity-linked or debt financings in the future; Lucid's ability to pay interest and principal on its indebtedness; future changes to vehicle specifications which may impact performance, pricing and other expectations; the outcome of any potential litigation, government and regulatory proceedings, investigations and inquiries; and those factors discussed under the heading "Risk Factors" in Part II, Item 1A of Lucid's Quarterly Report on Form 10-Q for the guarter ended June 30, 2024, as well as in 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 presentation. 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 presentation. 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Legal Disclosures

The EPA-estimated range estimates for various Lucid Air trims featured in this presentation are based on vehicles equipped with 19" wheels only (or standard wheel covers for Sapphire). The projected range estimate for Lucid Gravity is Lucid's projection for the longest-range trim and configuration based on preproduction specifications and is subject to change. Range and battery power vary with temperature, driving habits, charging and battery condition and actual results will vary. The real-world range tests conducted on Lucid Airs included in the presentation are for informational purposes only; EPA estimates only should be utilized for vehicle comparisons.

12-minute charge speed estimate contained in presentation is only achievable with Grand Touring trim. All charge speed estimates are only when connected to 350 kW DC fast charger. Actual charge speed rates will vary based upon vehicle equipment and charging conditions.

6,000 pound towing capacity projection for Lucid Gravity is Lucid's projection for top trim based on preproduction specifications; subject to change. Cargo, interior weight, and vehicle equipment impact towing capacity. All specs and features for Lucid Gravity featured in the presentation are based on preproduction specifications and are subject to change. Visual images associated with Lucid Gravity features may be computer-generated.

The competitive comparisons included in this presentation assume a competitive set of other luxury or premium EVs in the relevant class discussed. The data used for the comparison is time-limited and may be subject to change.

Some Lucid vehicle features and specs discussed in this presentation are only available on select trims and/or may be optional features (not available as standard).



Create And Put Into Production The Best Car In The World



Advance the State-of-the-Art of EV Technologies











Lucid Technology Powers the EV Motorsport World Championship































Independent Real-World Range Test Lucid Air Dream Edition (2022)



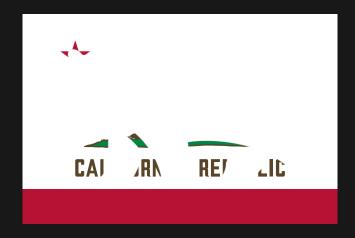
500 miles at 70 mph







Enter the Bear













Lucid's World-Leading Electric Powertrain Technology Propels Aston Martin to a Bold Electric Future







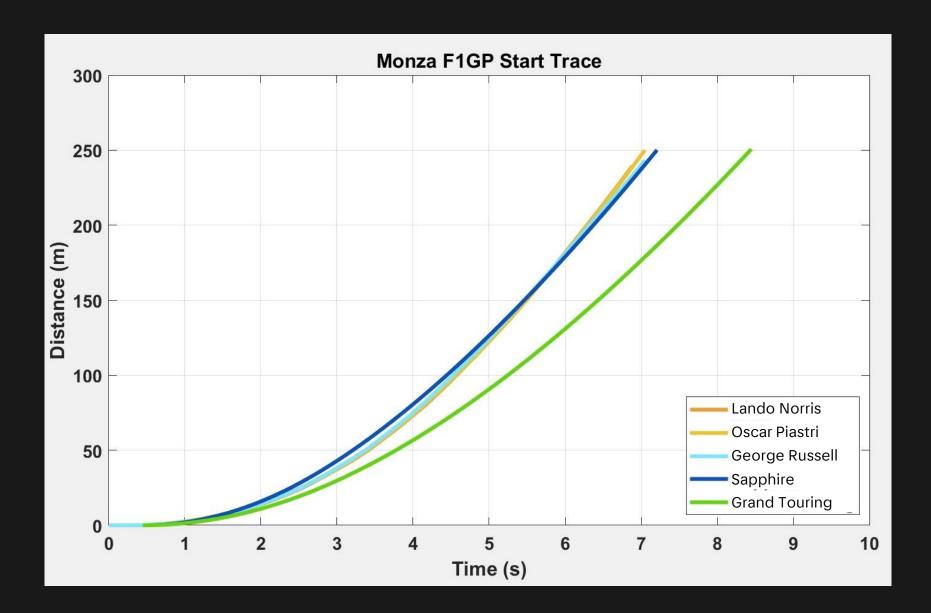


Lucid Air Pure RWD Start of Production



Lucid Air Sapphire Start of Production

Lucid Air Performance vs. Formula 1 Vehicles at Monza



SPACE

Luxury / Utility

Comfort

Flexibility

PERFORMANCE

On Road / Off Road

Handling

Acceleration

LUXURY

Craftsmanship

Mind / Body

Ambience



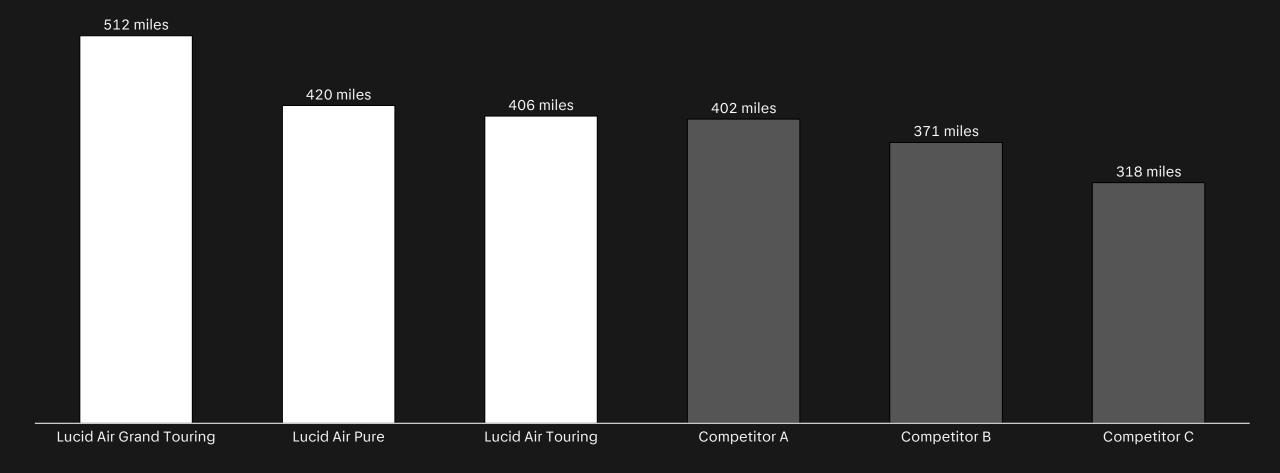
Lucid Gravity Launch LA Auto Show







Longest Range Electric Vehicle by EPA Measurement





Independent Real-World Range Test Lucid Air GT (2025)





510+ miles at 70 mph



Pure



420 miles

Touring



406 miles

Grand Touring



512 miles



Pure



420 miles 84 kWh

Touring



406 miles **92** kWh

Grand Touring



512 miles **117** kWh



Pure



420 miles **84** kWh

Up to **5.0** mi/kWh

Touring



406 miles 92 kWh Up to 4.41 mi/kWh

Grand Touring



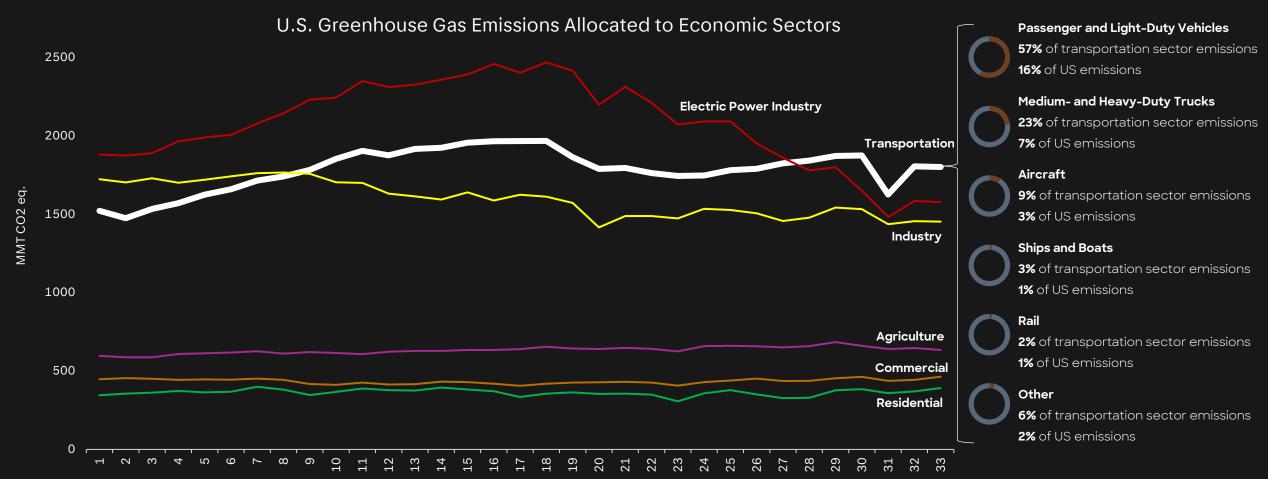
512 miles **117** kWh Up to **4.38** mi/kWh



5.0 miles of range per kWh



The Importance of Our Mission



Note: Emissions and removals from Land Use, Land-Use Change, and Forestry are excluded from figure above. Excludes U.S. Territories

LUCID GROUP, INC. Source: www.epa.gov



Lucid Air Awards & Accolades









2022 **RECORD FOR** LONGEST RANGE **EV EVER TESTED INSIDEEVS**



CAR AND DRIVER

Lucid Air Awards & Accolades

"Exceptional range, jaw-dropping interiors and great technology"

- INSIDEEVS, APRIL 2024

"Every Lucid Air is outstanding"

— KELLEY BLUE BOOK, MAY 2024

"This is a beautiful car ... like nothing you've ever experienced"

- MOTORTREND, MARCH 2024

"Modernist design perfected"

- MOTOR1, APRIL 2024

"No other EV can match the Air on drive range"

— U.S. NEWS & WORLD REPORT, MARCH 2024 "A shining star of innovation and engineering"

— AUTOTRADER.CA, APRIL 2024

"An absolute steal compared to its EV rivals"

— AUTOBLOG, APRIL 2024

"A fabulous luxury EV"

— CAR AND DRIVER, JAN 2024

"Hugely impressive"

— AUTOCAR, OCT 2023

"Without question the best-handling EV on sale"

— TOPGEAR, OCT 2023

"Pure Electric Elegance"

— FORBES, SEP 2023

"The best handling passenger car ever"

- JASON CAMMISA, OCT 2023

"Out-Taycans the Taycan, with greater space and luxury too"

— CAR, DEC 2023



















"The Kingdom is preparing its people for tomorrow's world a world that is connected, technology-forward, and facing climate change head-on."





Lucid Gravity – Best SUV ever



Lucid Gravity - Best SUV ever

Only possible via our technology



Lucid Gravity – Best SUV ever

Only possible via our technology

Cost effective to manufacture



Technology



Technology



Motor & Transmission



Inverter



Charging System



Battery Pack



Software

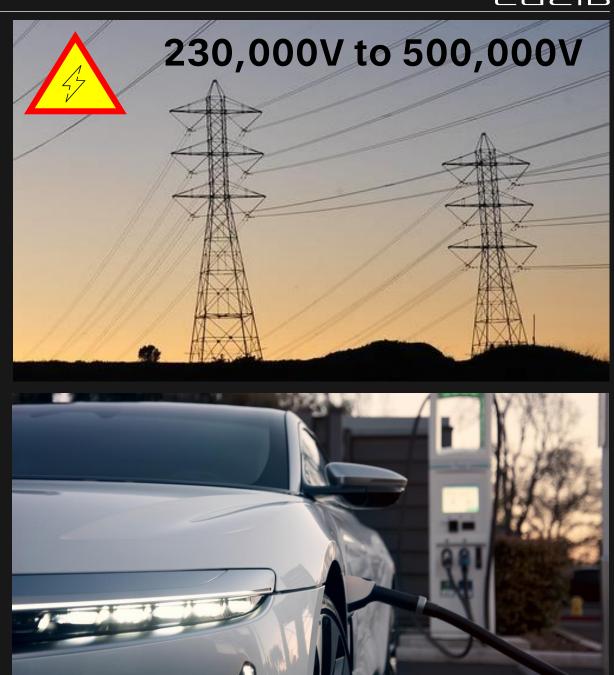


Ultra High Voltage

Up to 924V Architecture

Fastest Charging EV in the U.S. Market

Reduced Energy Losses





Drive Unit

Compact

Powerful

Efficient

Inverter



Transmission

Motor – Stator

Next-Level Electromagnetics

Microjet Cooling





Motor – Copper Winding Technology

Continuous Wave Winding Technology

Unique Manufacturing Process (No Hairpins)

Reduced Welds By As Much As 90%

Fully Automated Manufacturing Process – Reduces Cost





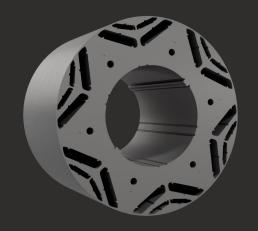


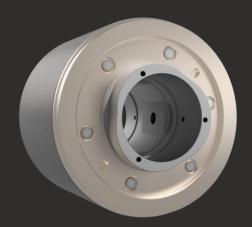
Motor – Rotor

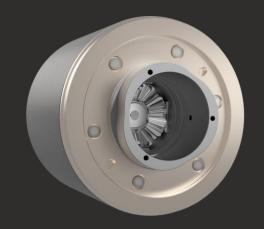
Double Layered V Magnets

Hollow Core

Compact And Integrated Differential









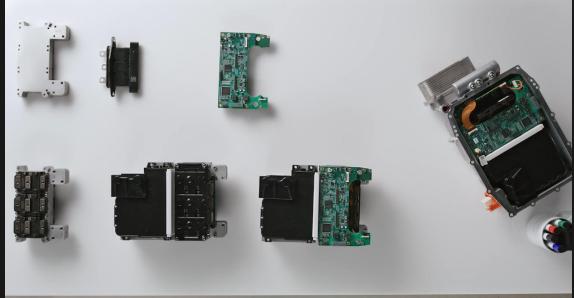
Inverter

Compact

SiC MOSFET (Silicon Carbide chip)

Advanced Cooling Technology





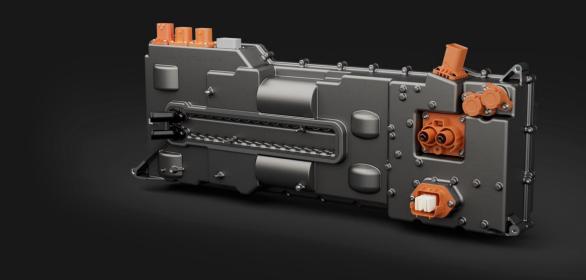


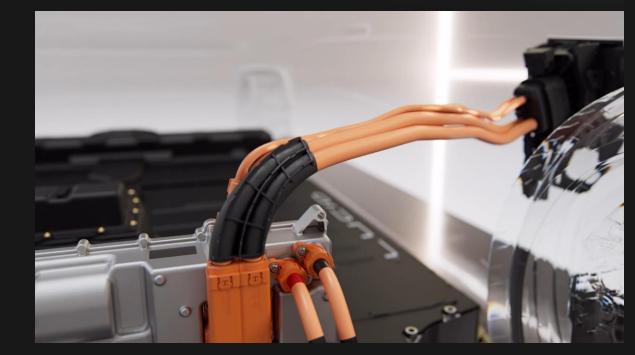
"Wunderbox" Charging System

Integrated Multifunctional Unit

19.2 kW Bidirectional Charging

Boost Charging 400V up to 924V







Battery Module

Structural Pack Element

Award Winning Integrated Molding

Integrated BMS





Battery Pack

Structural Pack

Motorsport Derived

Up to 924V



Lucid Introduced its Zonal Architecture with Ethernet Ring in 2021



Zonal Architecture Is In Every Lucid Produced



Zonal Architecture





Motor & Transmission



Inverter



Charging System



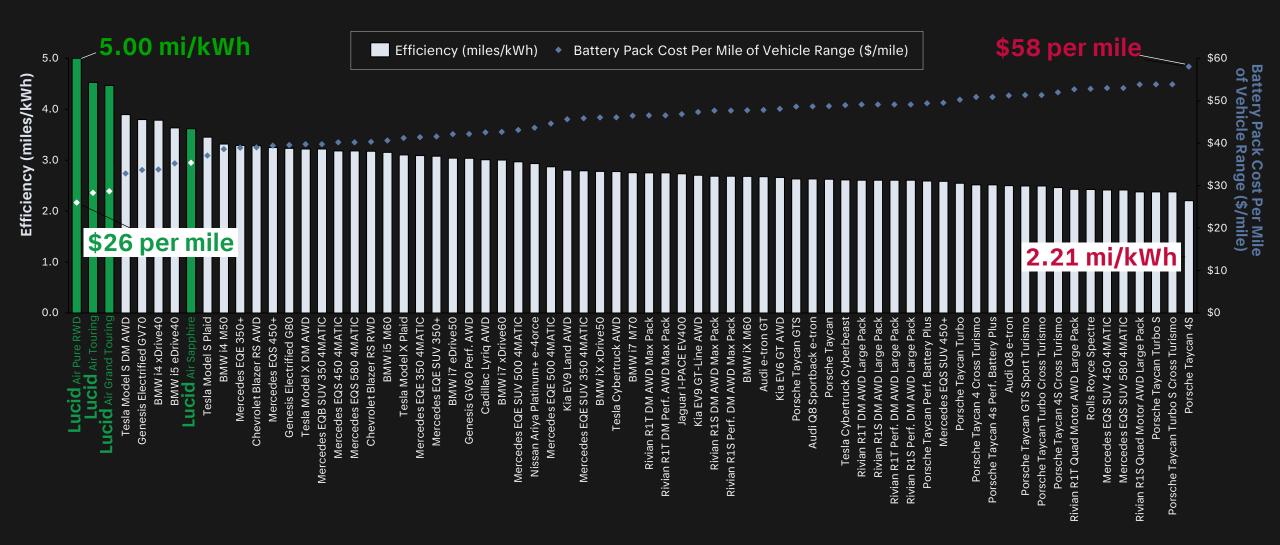
Battery Pack



Software

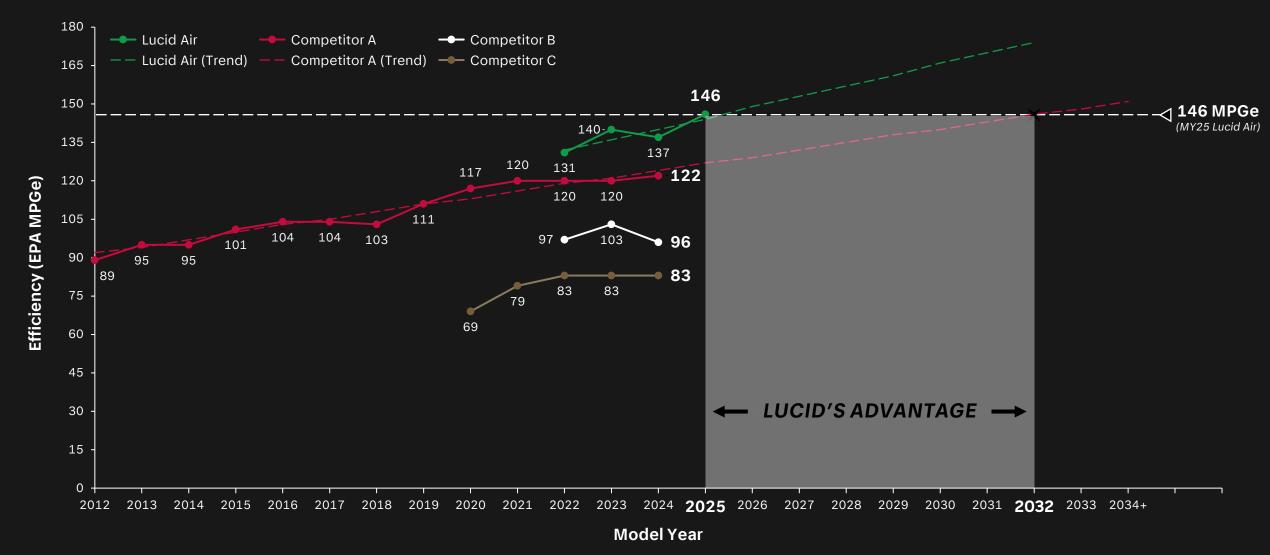


Lucid is the Leader in Efficiency (1)(2)

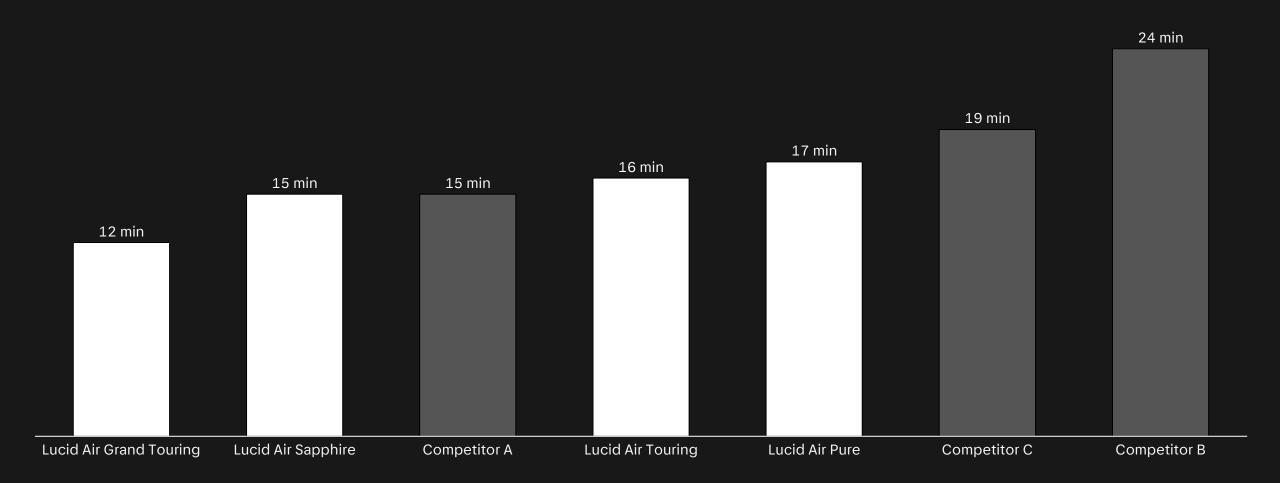




Lucid Has A Significant Technology Advantage. If The Closest Competitor Were To Continue Their Rate Of Progress, It Would Take Many Years To Match Lucid Today



EV Sedan – 0 to 200 Miles Charging Time

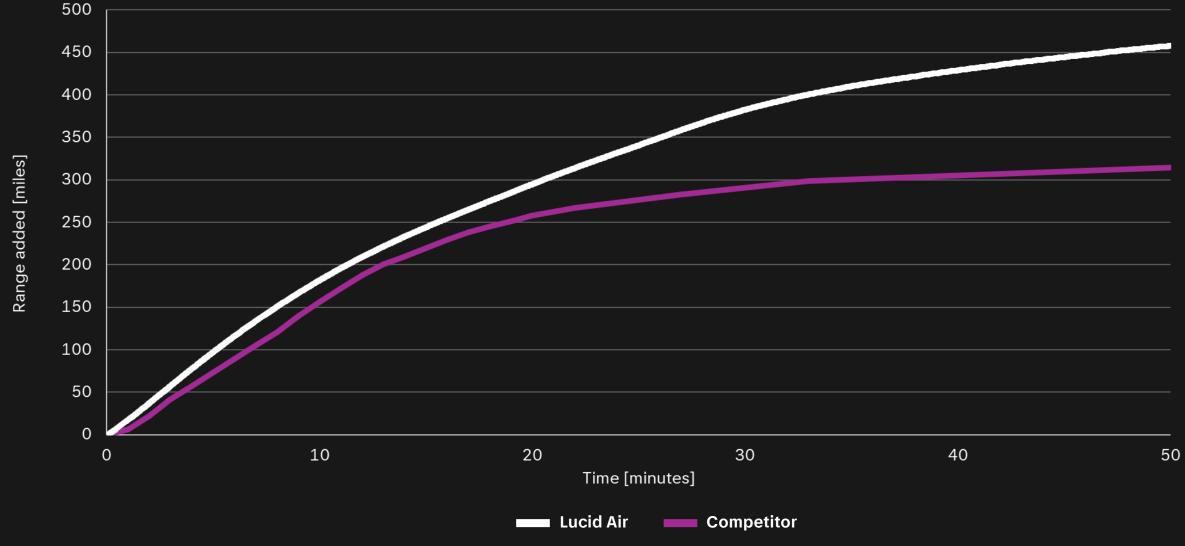


Rate of Charge
$$\left(\frac{\text{miles}}{\text{min}}\right)$$

Rate of Charge
$$\left(\frac{\text{miles}}{\text{min}}\right) \rightarrow \frac{kW \ (power)}{60}$$

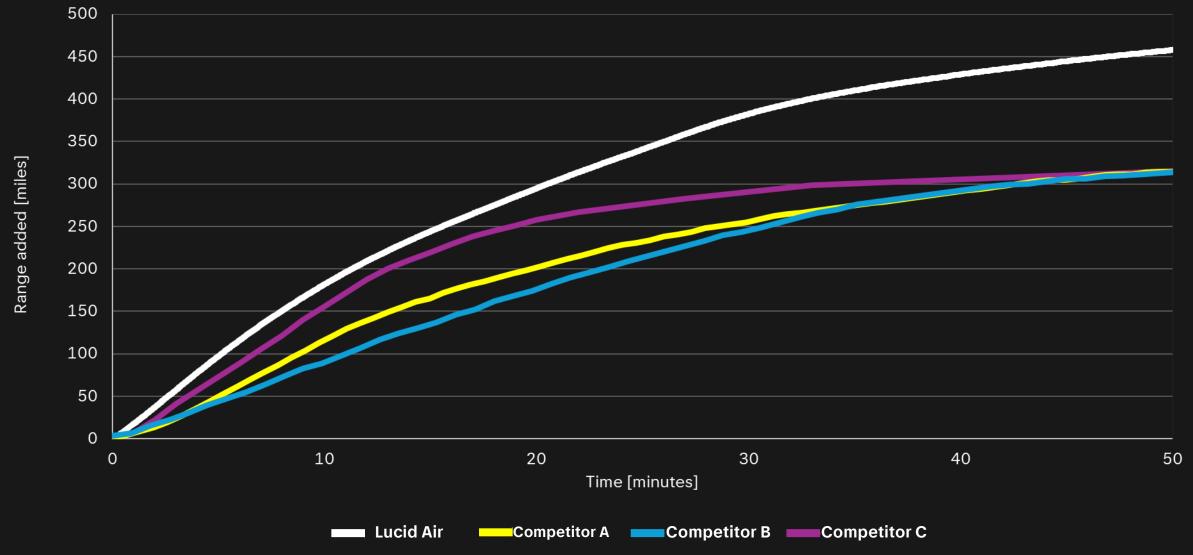
Rate of Charge
$$\left(\frac{\text{miles}}{\text{min}}\right) \sim \frac{kW \ (power) \ x \ Efficiency \ (\frac{miles}{kWh})}{60}$$

Charging Speed Measured in Miles per Minute





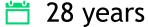
Charging Speed Measured in Miles per Minute





Cost Effectiveness of Lucid Technology

A2MAC1 has been the global automotive technology and cost benchmarking leader for over 28 years and our trusted partner since our inception



of global auto industry experience



960k+ users

on our platform



900+ customers

among leading OEMs, Startups and Suppliers



4050+ vehicles

Evaluated globally across all segments and markets



21 locations

across Europe, Americas and Asia



100+ new vehicles

analyzed per year, technology, performance and cost



30+ staff

Global network of senior industry experts and advisors



77M components

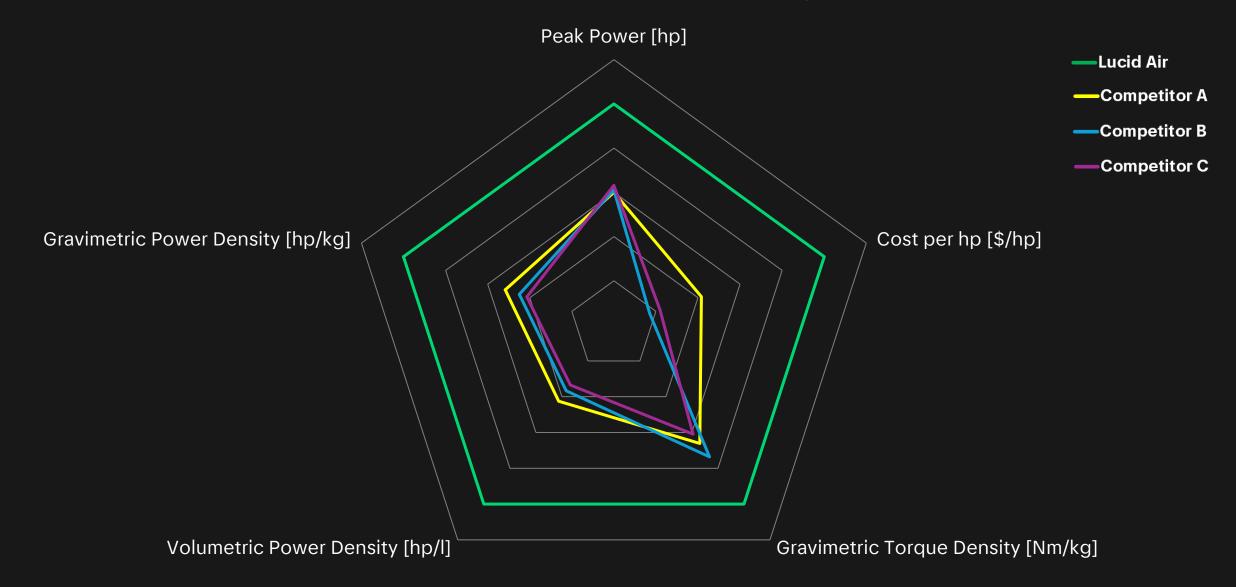
and digital twins in our database including technical, cost and supplier







Lucid Drive Unit Is Best-in-Class Across All Key Performance Metrics

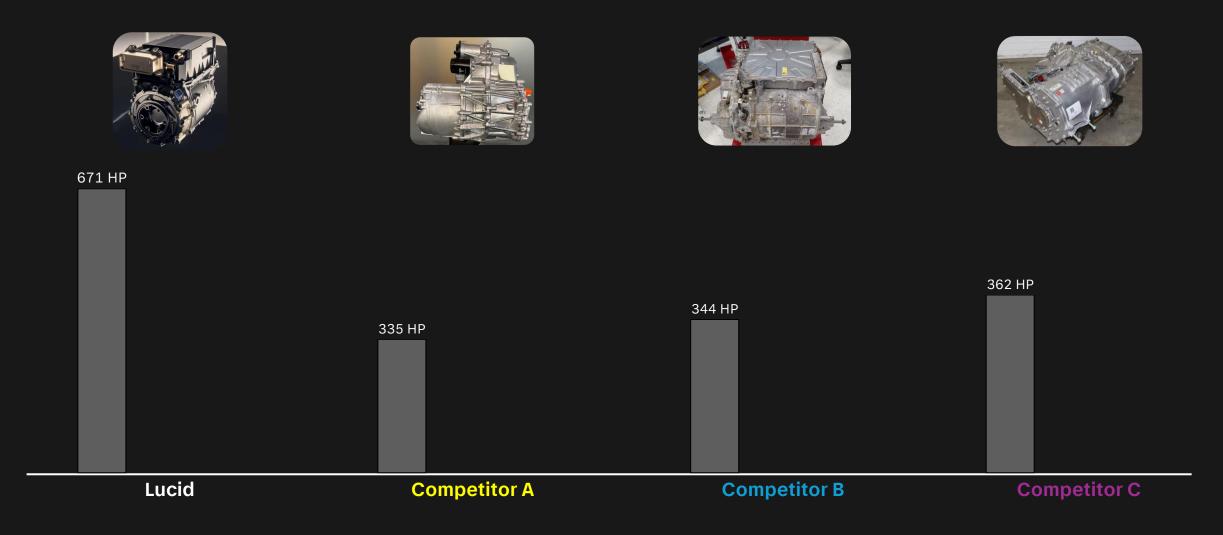


LUCID GROUP, INC. Source: A2MAC1 72



Drive Unit Performance

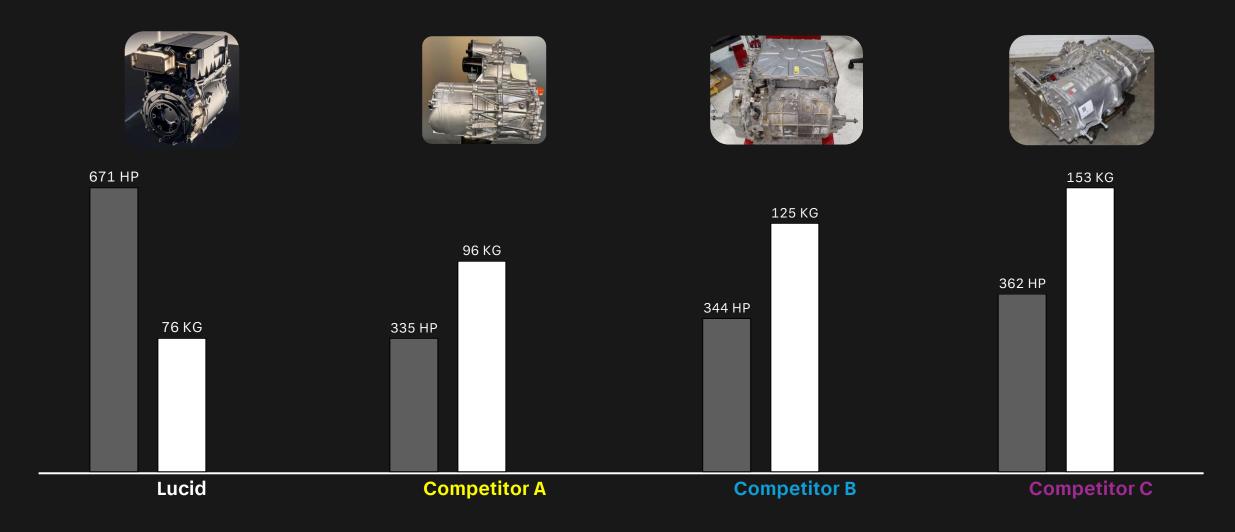
Horsepower (HP)





Drive Unit Performance

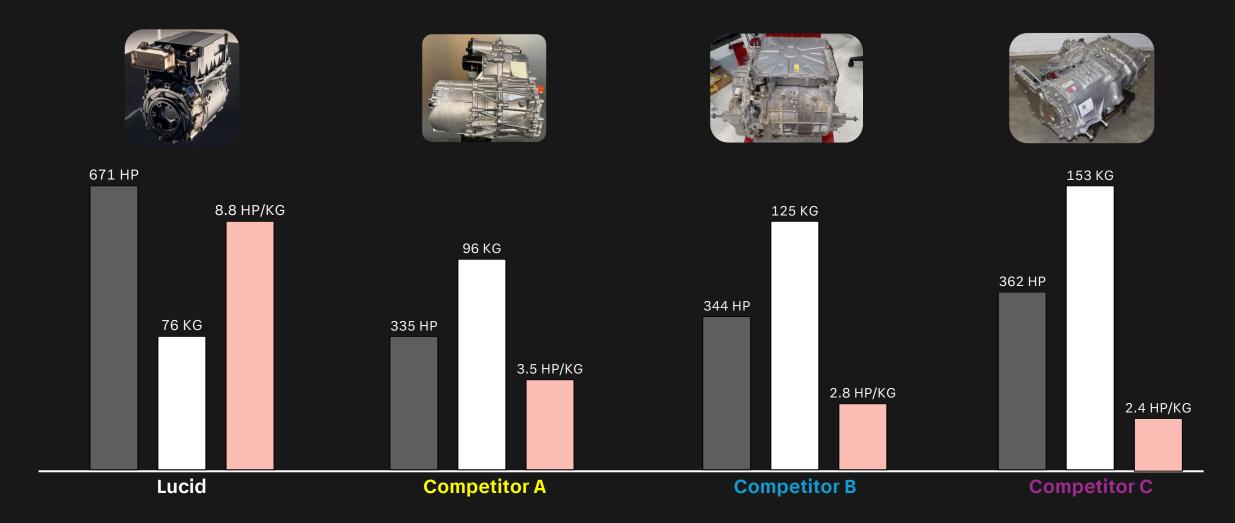






Horsepower (HP) Mass (KG) Power Density (HP/KG)

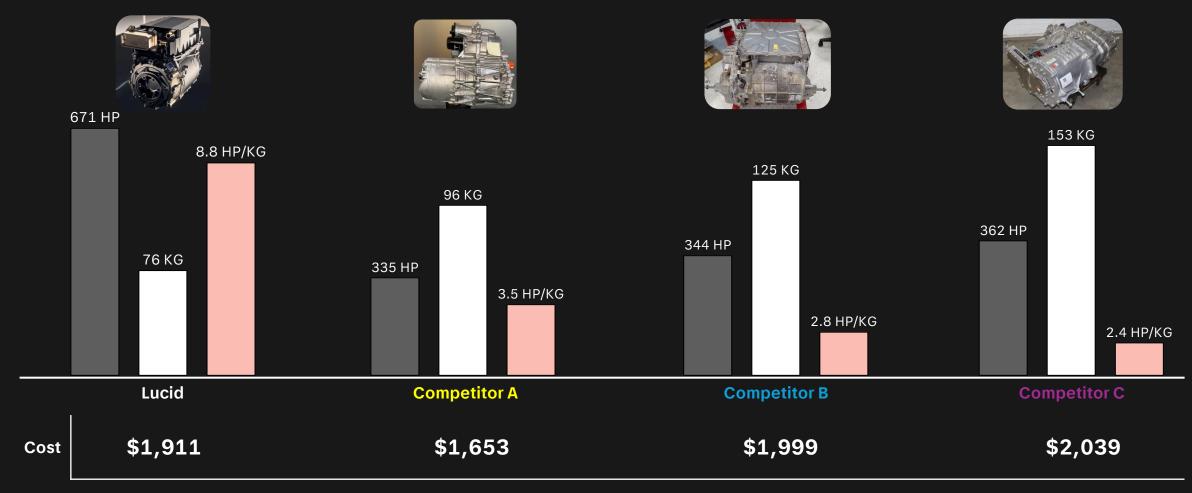
Drive Unit Performance





Horsepower (HP) Mass (KG) Power Density (HP/KG)

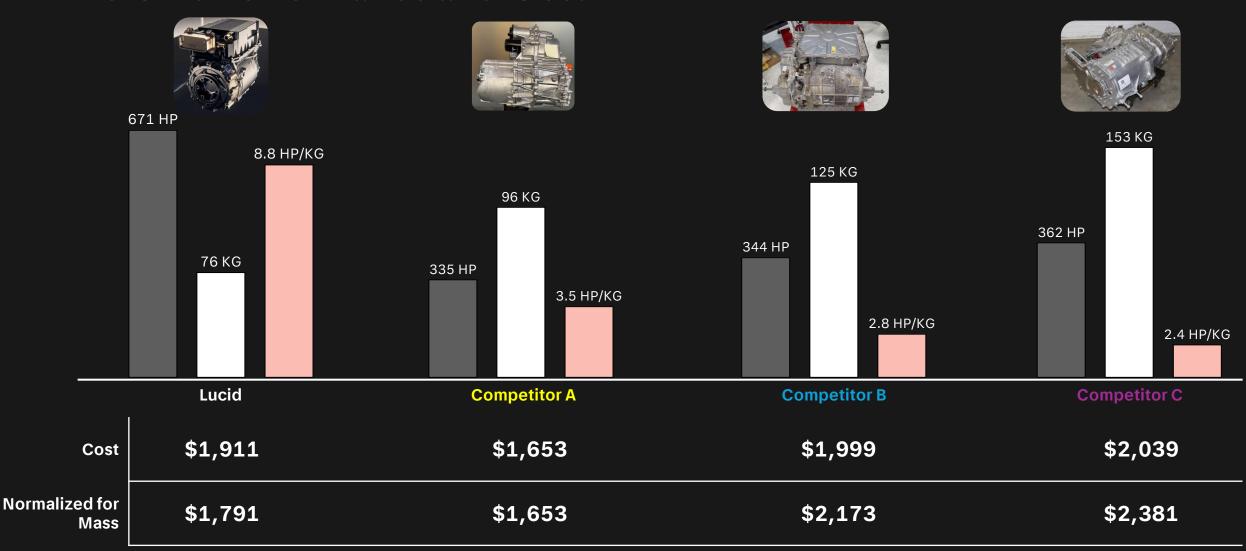
Drive Unit Performance and Cost



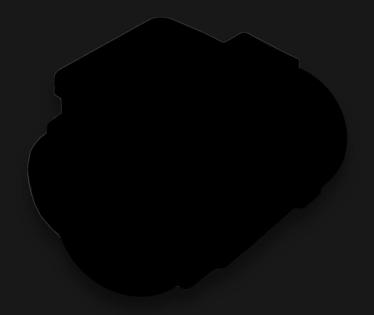


Horsepower (HP) Mass (KG) Power Density (HP/KG)

Drive Unit Performance and Cost











Midsize



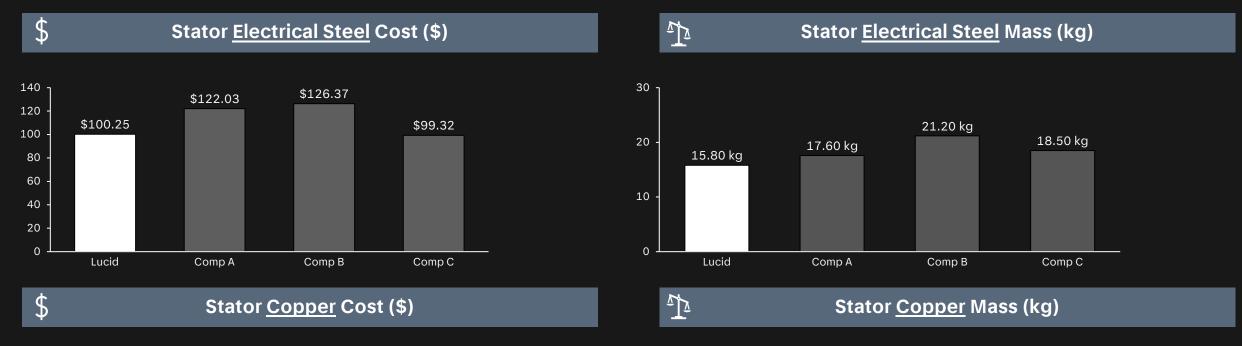




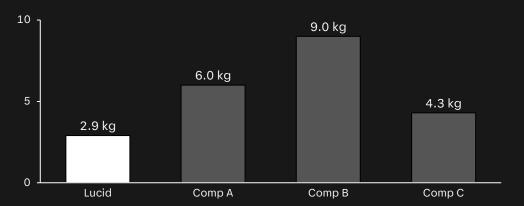


Stator Electrical Steel and Copper (Cost & Mass)











Stator Electrical Steel and Copper (Cost & Mass)

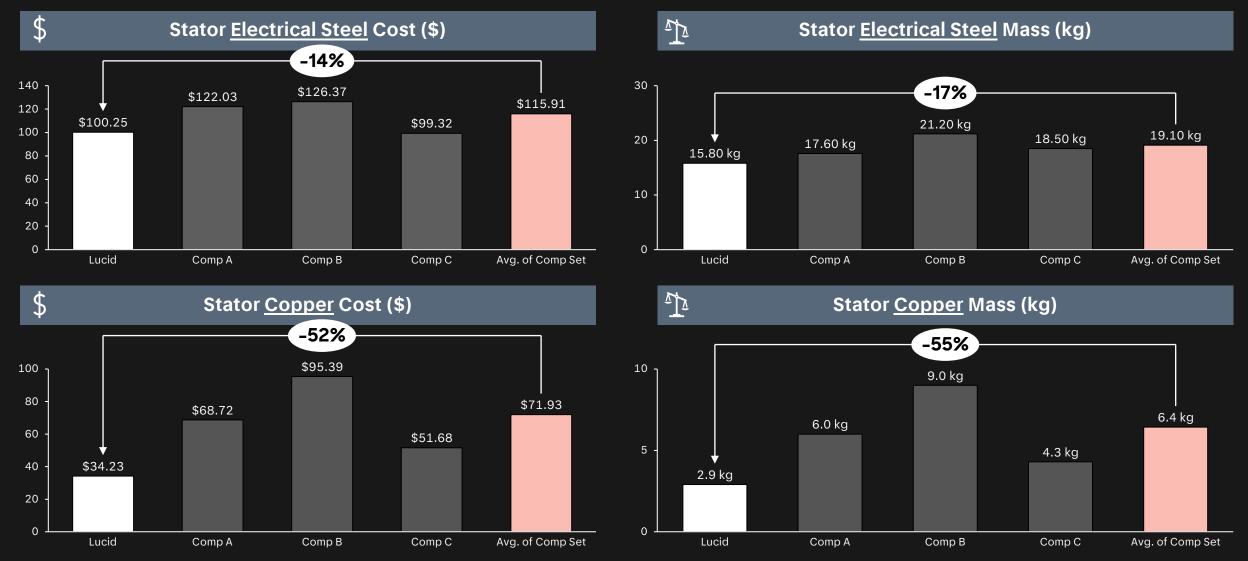






Stator Electrical Steel and Copper (Cost & Mass)

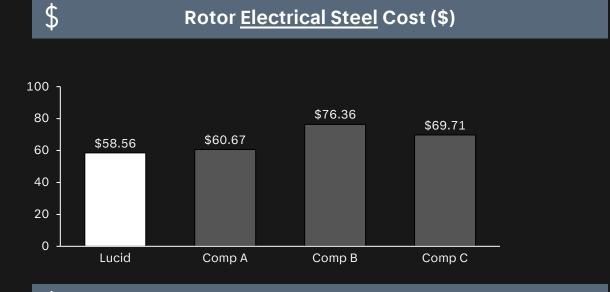




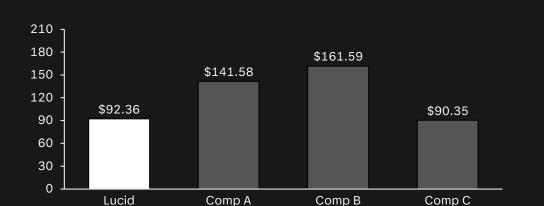


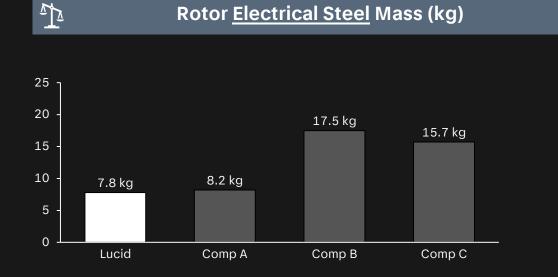
Rotor Electrical Steel and Magnet (Cost & Mass)





Rotor Magnet Cost (\$)





Rotor Magnet Mass (kg)



 $\bar{\mathbb{T}}$



Rotor Electrical Steel and Magnet (Cost & Mass)

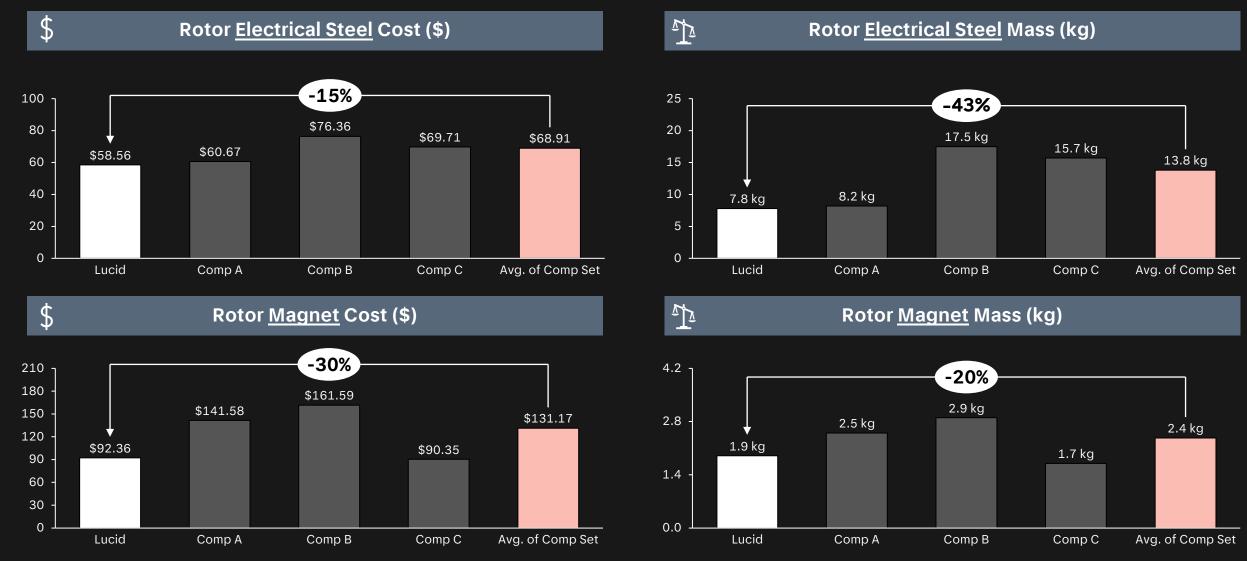






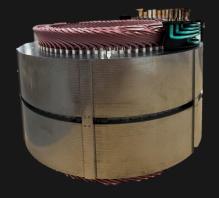
Rotor Electrical Steel and Magnet (Cost & Mass)

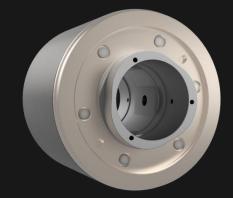




Lucid's Cost To Manufacture The Stator & Rotor Is About Two Thirds Of The Competitor's Cost

Lucid Air | Stator & Rotor





EV Competitor | Stator & Rotor





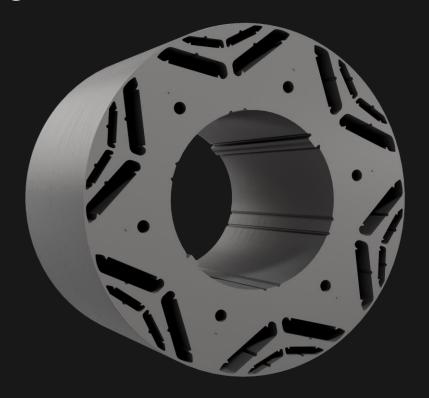
LUCID GROUP, INC. Source: Lucid Analysis 88





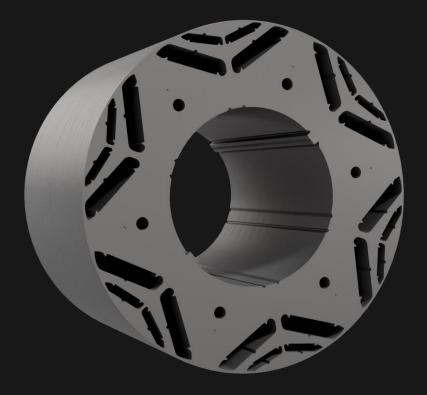


Double Layered V Magnets (Rotor)





Double Layered V Magnets (Rotor)



30,000g



Lucid Technology Powers the EV Motorsport World Championship





Lucid Technology Powers the EV Motorsport World Championship



469hp



Cost of Range $\left(\frac{\$}{\text{mile}}\right)$

$$\left(\frac{\$}{\text{mile}}\right)$$

Cost of Cells (\$ per kWh)



Cost of Range
$$\left(\frac{\$}{\text{mile}}\right) = \frac{\text{Cost of Cells (\$ per kWh)}}{Efficiency (miles per kWh)}$$



5.0 miles of range per kWh



Energy Cost

Energy Container



\$0.23

per kWh

\$128 per kWh (at pack level)



Battery Cost Benefit of Lucid's Efficiency Technology (1)

	420 miles	402 miles	352 miles
	2025 Lucid Air Pure	Competitor A	Competitor B
Efficiency (miles/kWh)	5.00	4.11	3.25
Battery Pack Size (kWh)	84	97.8	108.4
Battery Pack Cost (at \$128 per kWh)	\$10,752	\$12,518	\$13,875

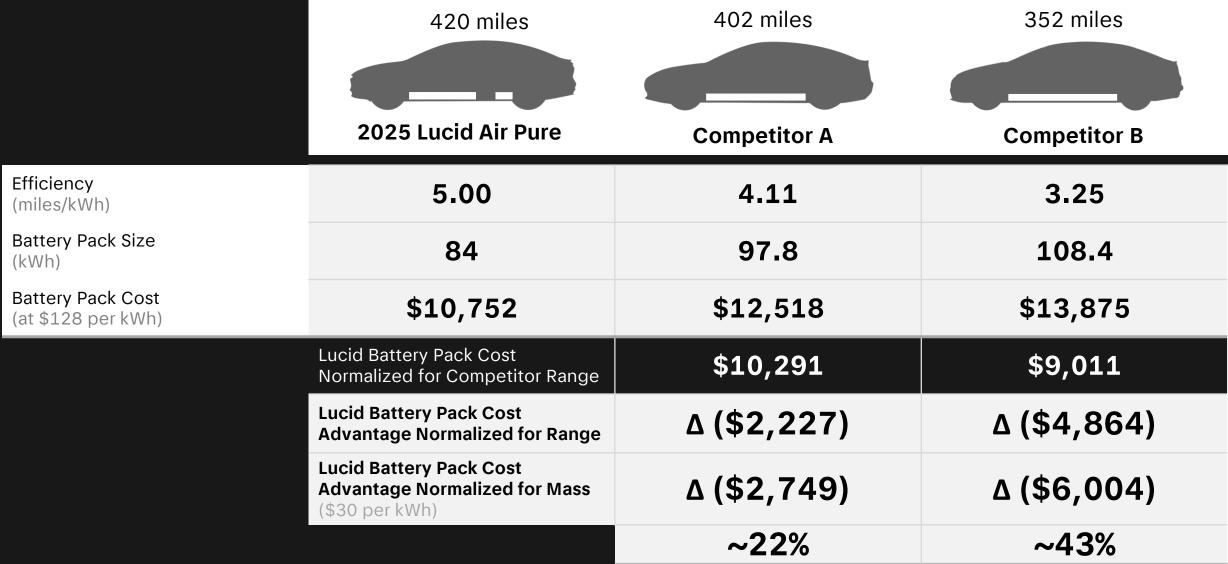


Battery Cost Benefit of Lucid's Efficiency Technology (1)

	420 miles	402 miles	352 miles
	2025 Lucid Air Pure	Competitor A	Competitor B
Efficiency (miles/kWh)	5.00	4.11	3.25
Battery Pack Size (kWh)	84	97.8	108.4
Battery Pack Cost (at \$128 per kWh)	\$10,752	\$12,518	\$13,875
	Lucid Battery Pack Cost Normalized for Competitor Range	\$10,291	\$9,011
	Lucid Battery Pack Cost Advantage Normalized for Range	Δ (\$2,227)	Δ (\$4,864)



Battery Cost Benefit of Lucid's Efficiency Technology





Bill-of-Materials (BOM) Cost

Should-Cost Analysis

Ongoing Supplier Negotiations

Battery Pack Optimization

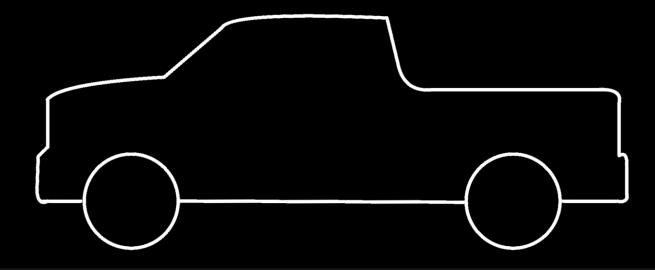
Lean Engineering Reviews

Introducing Atlas Technology





Product Choice



Typical Pickup Truck's Efficiency: 2.5 mi/kWh

300 miles of range = 120 kWh Battery Pack \rightarrow \$15,360 battery pack cost

375 miles of range = 150 kWh Battery Pack → \$19,200 battery pack cost



105

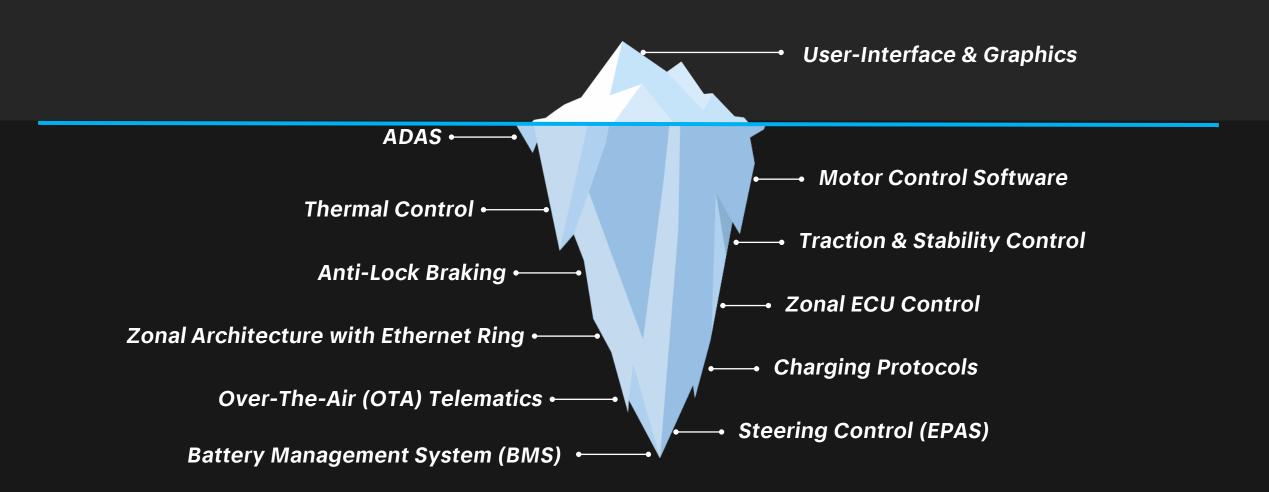
Software

Vehicle Software Systems Analogy



User-Interface & Graphics

Vehicle Software Systems Analogy





In-House Traction Control

State-Of-The-Art

Widely Praised By Expert Reviewers

Adjusts Torque Commands 1,000 Times A Second





In-House Motor Control

Motor Speed & Acceleration

Thermals And Electromagnetics

Central Pillar Of Efficiency

Over-The-Air (OTA) Compatible





In-House Zero Voltage Switching

Improve AC Charging
Efficiency (miles per minute)

Reduce Home Charging Losses By At Least 50%



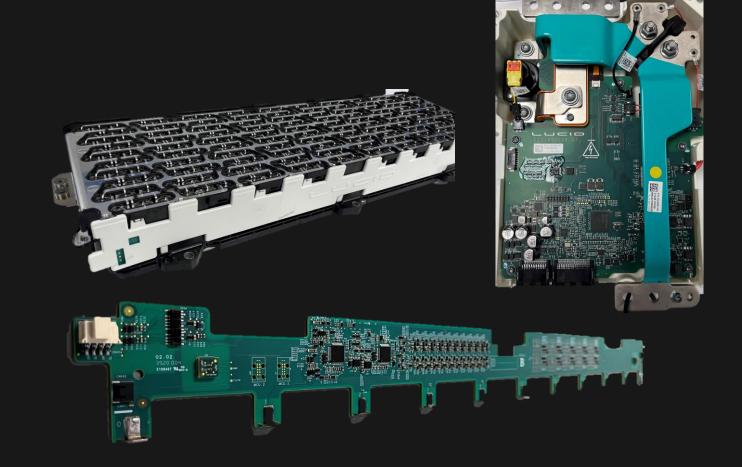


In-House Battery Management System (BMS)

State Of The Art

Distributed System

Race Developed





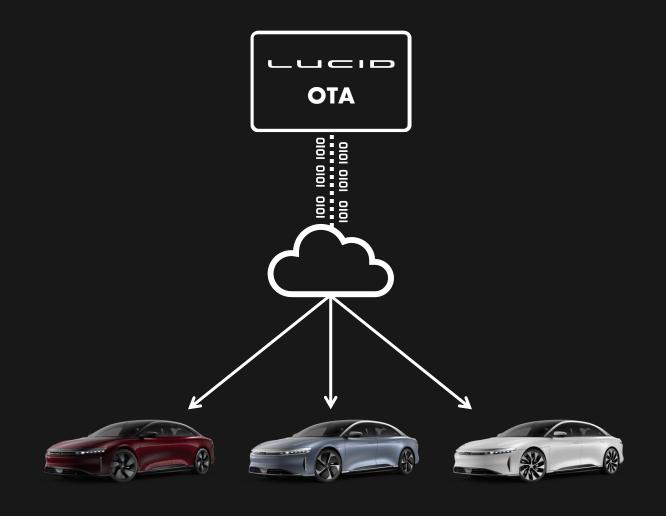
In-House Over-the-Air (OTA) Software

Continuously Improving

Enhanced Customer Experience

High Functionality

Scalable and Low Cost





In-House Over-the-Air Remote and In-Vehicle Diagnostics

Rapid Health Check

OTA Resolution

Customer & Safety Benefit

Cost Benefit







In-House Testing Automation For Validation











Automated Testing

Image Recognition

Reduced Costs



Software Feature Enhancements

Navigation Enhancements Improved HomeLink
Access
(tied to VIN)

Scheduled Charging Improvements

Range on Arrival

Highway Assist Performance Enhancements

Decrease Vehicle Wake-Up Time via App Scheduled Charging Improvements CarPlay Turn-by-Turn Maps on Cockpit

Vehicle-to-home (V2H) Charging Audio System Acoustic Tuning

Curb Rash Alert

Hands-Free Highway Assist

Premium Audio Improvements

Android Auto

Lane Change Assist

Lane Departure
Protection

Multitasking

Dashcam

3D Lane Visualization

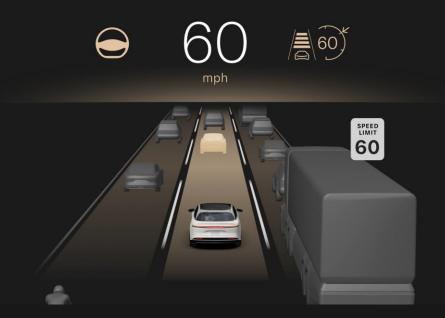
Charging & OTA Improvements

Recently Released 2.4 "Oz" Software Update

Navigation Enhancements Improved HomeLink
Access
(tied to VIN)

Highway Assist Performance Enhancements

Decrease Vehicle Wake-Up Time via App





Lane Change Assist

Lane Departure Protection

3D Lane Visualization



Reactions for 2.4 "Oz" Software Update

"Holy crap! What an update. Kudos lucid team, this is impressive." "The HomeLink improvements are sooooo welcomed."

"Thank you for adding HomeLink when the backup cam is active! ©"

"I really like the improved lane departure protection..."

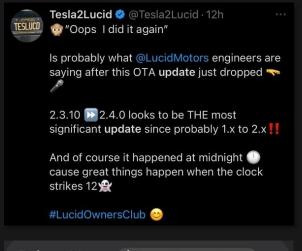
"Wow! Some big updates here!"

"Wake-up via app is SO MUCH BETTER...Great update, Lucid!"

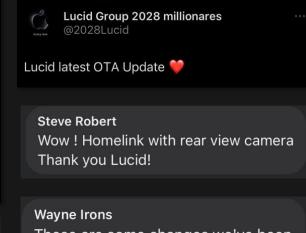
"This is why I got Dream Drive Pro, and this is why I trust Lucid! Great Job!" "Slowly but surely, Lucid will be a force to be reckoned with in the luxury EV market!"

"This is a jaw-dropping list of updates! Extremely excited."

"This is a very exciting update with lots of great improvements! 💆 📛 "



Robert Moore ★ Level 1 contributor Nice improvement with HomeLink.



tl LeVel = reposted

These are some changes we've been wanting for ages

Hilton Wolman tevel 1 contributor This is all major! Really excited to get it soon.



GRAVITY



34 - inch

OLED display







6,000 lbs

Max Towing Capacity



8 cu ft

Frunk Canacity



Max Power

less than 3.5 secs

0-60 mph





7 passengers

up to 3 rows of seats

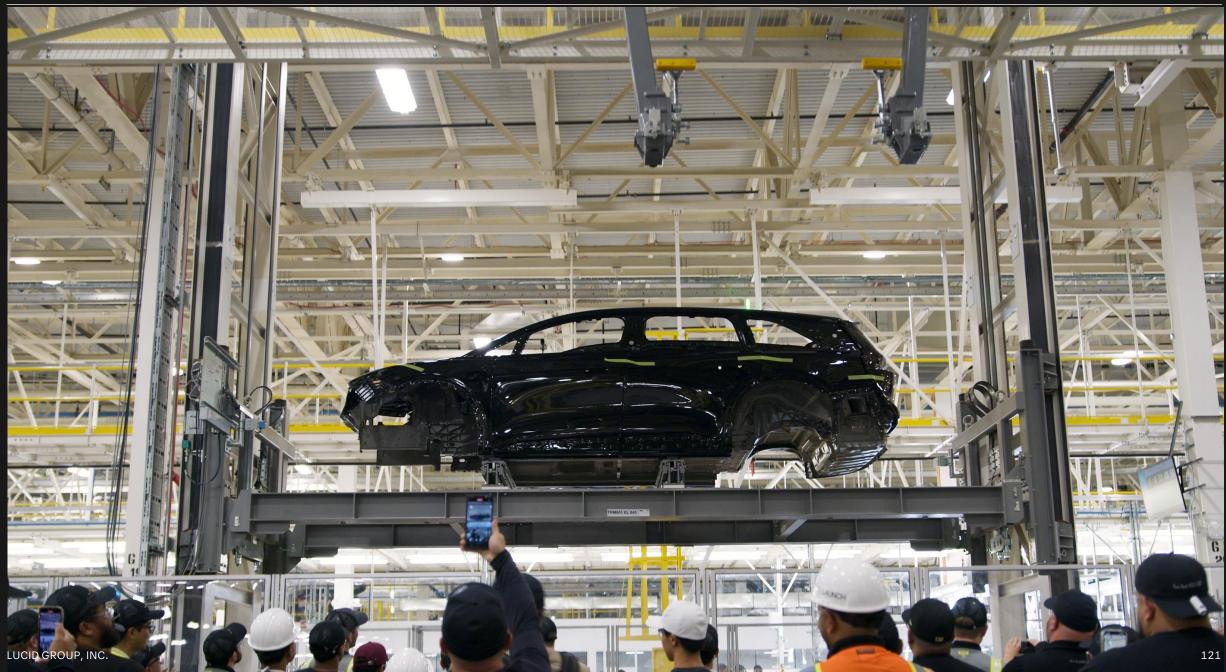
112 cu ft

Max Cargo Capacit





July 2024







Road to Lucid Gravity

Follow our Journey <u>Here</u>

















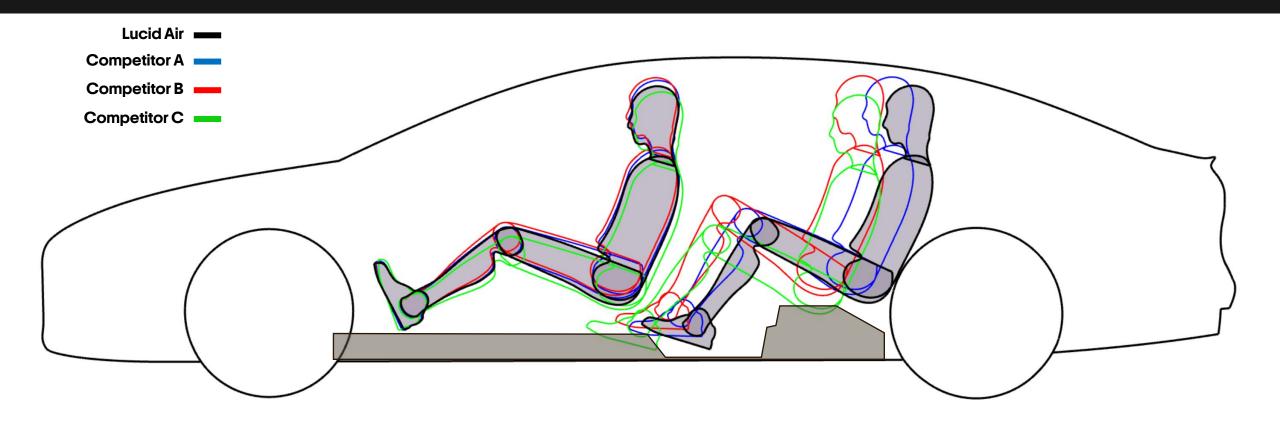






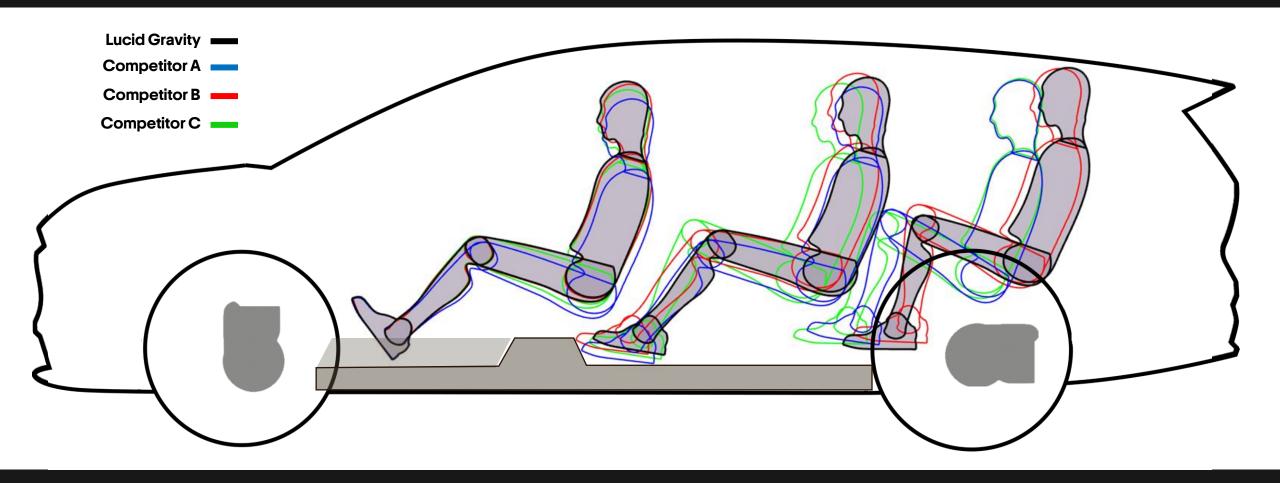


Lucid Air – Greatest Occupant Space vs. Competitors

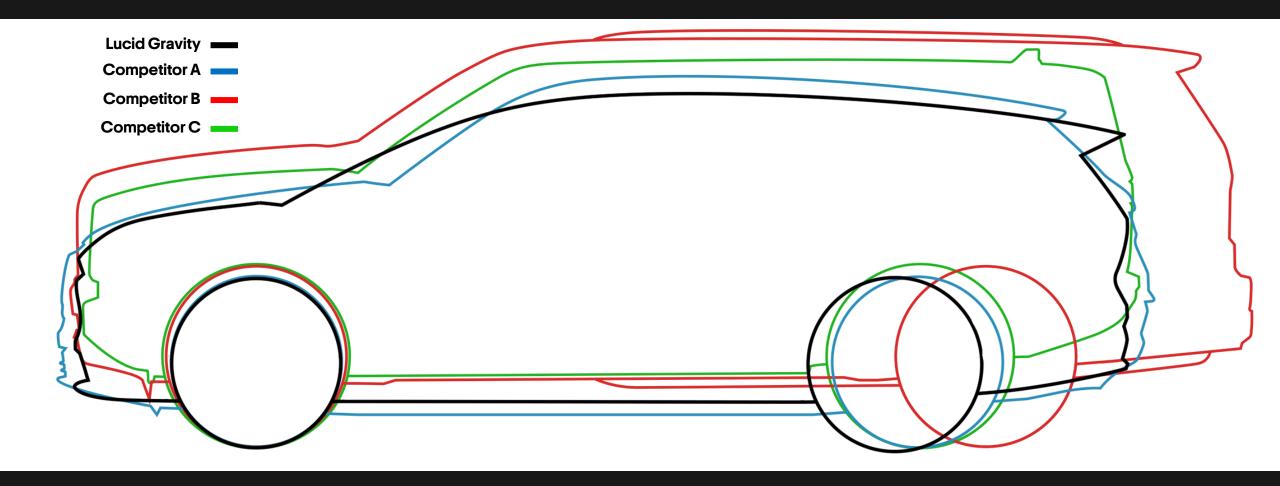




Lucid Gravity, Revolutionary Packaging

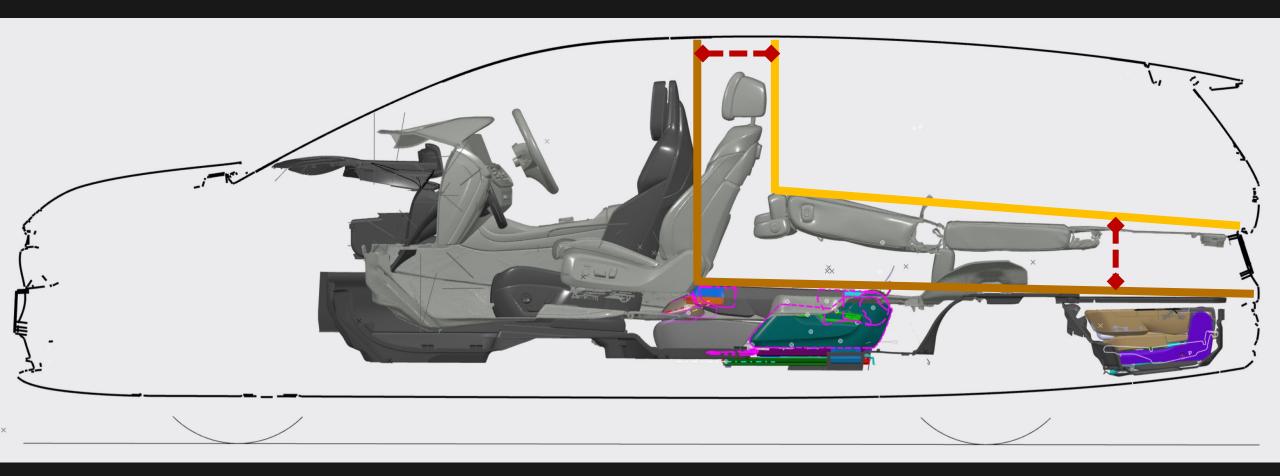


SUV Competitor Exterior Size





Lucid Gravity Cargo Space



Lucid Gravity European Competitor















Lucid Gravity North American Charging Standard (NACS)

Integrate NACS Into Vehicles In 2025

Access to 15,000+ Superchargers In 2025



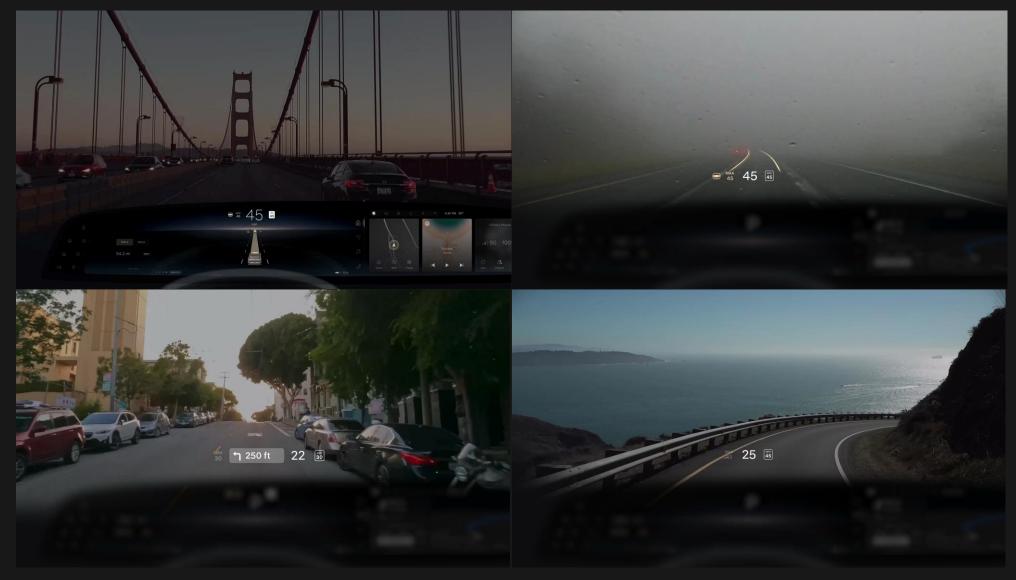




Next Generation Lucid Gravity UX

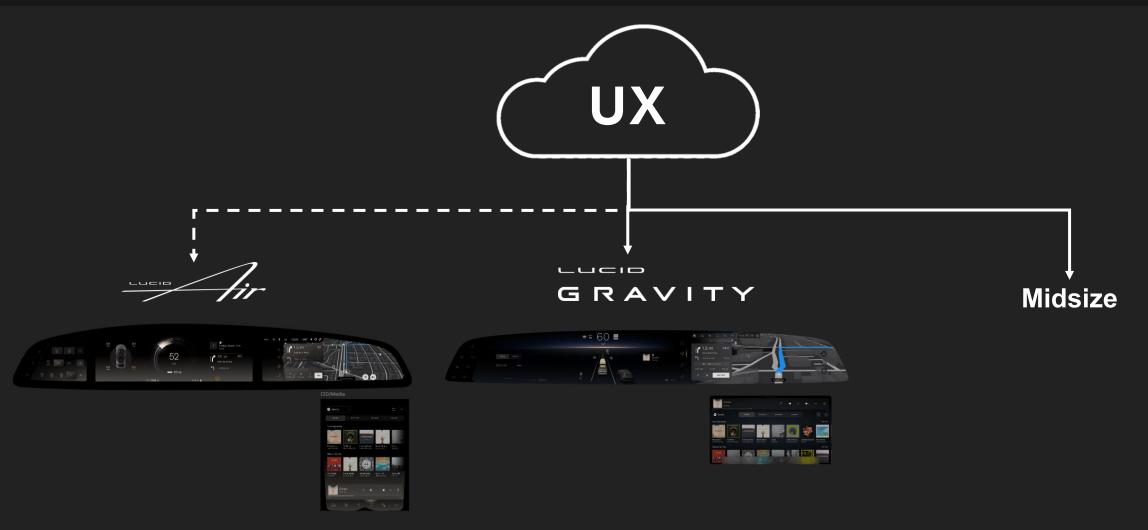


In-House Augmented Reality Heads-Up-Display





Compatible UX, Providing Uniformity and Lowering Cost





Lucid Arizona Factory (AMP-1)



2020





2024





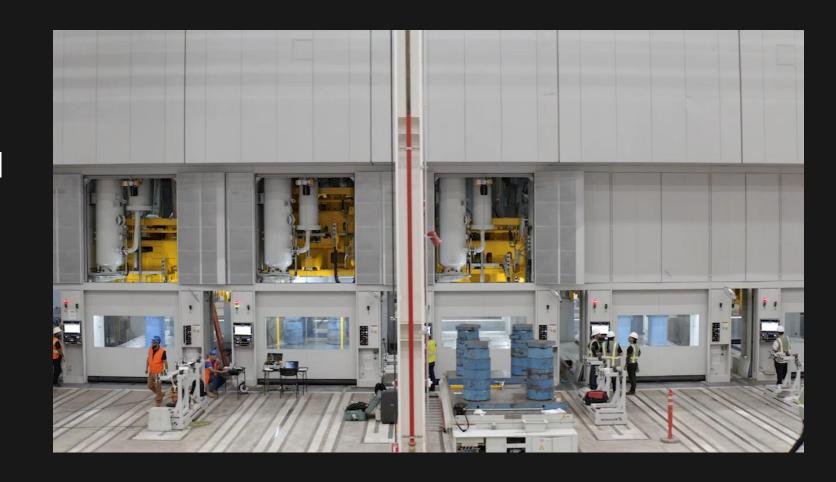
Stamping Facility

Vertical Integration

Process & Quality Control

Reduced Scrap

Significant Cost Savings





Highly Automated Body Facility

All Aluminum Construction, Similar to an Aircraft

248 Robots

Advanced Vision Systems

Laser Based Quality Control





State-Of-The-Art Paint Shop

Environmentally Sustainable

Water Based Process

Exceptional Quality





In-House Logistics

Integrated Warehouse

Efficient Operations

Reduced OPEX

Reduced On-hand Inventory







General Assembly

Flexible Manufacturing Line

Producing Lucid Air & Pre-Production Lucid Gravity



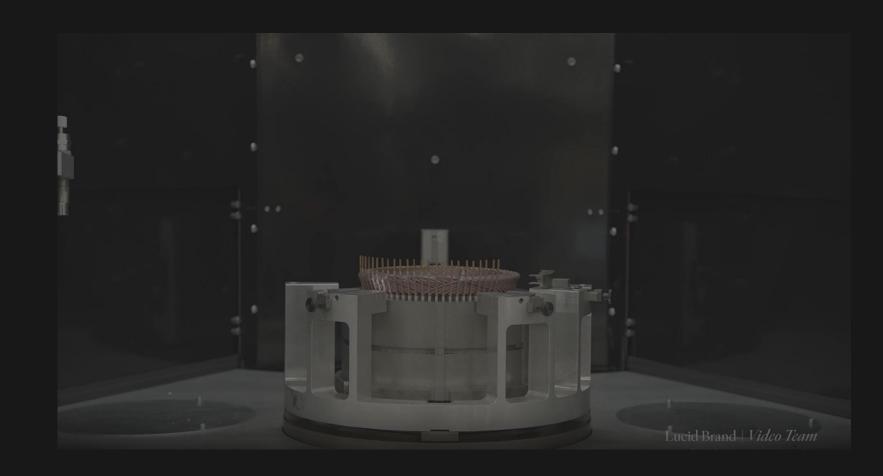


State of the Art Powertrain Facility

In-House at Lucid Arizona Factory

Highly Automated

Reduced Costs



Longest Range: 512 Miles

Fastest Charging: 200 Miles In ~12 mins.

Most Aerodynamic: 0.197 Cd

Largest Frunk: 10 Cubic Feet

Sapphire 0-60 Mph Under 1.89 Seconds

Highest Power Sedan Ever: 1,234 Hp

Most Awarded New American Luxury Vehicle

Most Efficient: 5.00 miles/kWh

Lucid Gravity

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Lucid Gravity

Brand New SUV Platform



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Lucid Gravity

Brand New SUV Platform

Revolutionary Packaging 3 Rows 7 Seats



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Exceptional Interior Space And Legroom



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Unprecedented Practicality

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Lucid Gravity

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Exceptional Interior Space And Legroom

Unprecedented Practicality

Dynamic Handling

+440 Miles Range

Longest Range: 512 Miles

Fastest Charging: 200 Miles In ~12 mins

Most Aerodynamic: 0.197 Cd

Largest Frunk: 10 Cubic Feet

Sapphire 0-60 Mph Under 1.89 Seconds

Highest Power Sedan Ever: 1,234 Hp

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Lucid Gravity

Brand New SUV Platform

Revolutionary Packaging 3 Rows 7 Seats

Exceptional Interior Space And Legroom

Unprecedented Practicality

Dynamic Handling

+440 Miles Range

NACS Charging: 200 Miles in ~15 Min

Longest Range: 512 Miles

Fastest Charging: 200 Miles In ~12 mins

Most Aerodynamic: 0.197 Cd

Largest Frunk: 10 Cubic Feet

Sapphire 0-60 Mph Under 1.89 Seconds

Highest Power Sedan Ever: 1,234 Hp

Most Awarded New American Luxury Vehicle

Most Efficient: 5.00 miles/kWh

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+440 Miles Range

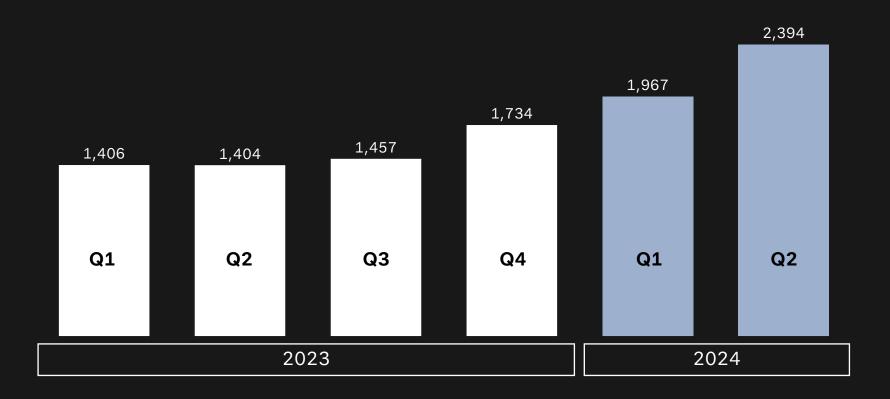
NACS Charging: 200 Miles in ~15 Min

Towing Capacity Up To 6,000 lbs.





Lucid Air Sales



Through
August 31,2024, we
delivered more cars
than in all of 2023



Manufacture & Scale Lucid Gravity



Manufacture & Scale Lucid Gravity

Manufacture & Scale Midsize





Manufacture & Scale Lucid Gravity

Manufacture & Scale Midsize

License & Sell our Technology



