

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name LUCID GROUP, INC.		2 Issuer's employer identification number (EIN) 85-0891392	
3 Name of contact for additional information ANGELA SUN	4 Telephone No. of contact (650) 802-8181	5 Email address of contact TAXDEPT@LUCIDMOTORS.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 7373 GATEWAY BLVD.		7 City, town, or post office, state, and ZIP code of contact NEWARK, CA 94560	
8 Date of action August 29, 2025		9 Classification and description CLASS A COMMON STOCK REVERSE STOCK SPLIT	
10 CUSIP number See Attachment	11 Serial number(s)	12 Ticker symbol NASDAQ: LCID	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ On August 29, 2025, Lucid Group, Inc. (the "Company") effected a reverse stock split of its common stock, par value \$0.0001 ("Common Stock"), at a ratio of one-for-ten (1:10) (the "Reverse Stock Split"). Pursuant to the Reverse Stock Split, every ten (10) issued and outstanding shares of Common Stock were automatically converted into one (1) share of Common Stock. Any stockholder who would otherwise be entitled to a fractional share as a result of the Reverse Stock Split was entitled to receive cash in lieu thereof, and for U.S. federal income tax purposes, was deemed to have received and then immediately sold such fractional share for cash.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ As a result of the Reverse Stock Split, stockholders of the Company will be required to allocate the aggregate tax basis in their Common Stock held immediately prior to the Reverse Stock Split among the Common Stock held immediately after the Reverse Stock Split, including any fractional share interest for which cash is entitled to. In general, a stockholder's aggregate tax basis in his, her or its shares of Common Stock held immediately prior to the Reverse Stock Split should be allocated in proportion to the reduced number of shares of Common Stock under Section 358 of the Internal Revenue Code (the "Code") and the Treasury regulations thereunder. Stockholders who acquired their shares of Common Stock on different dates and at different prices should consult their own tax advisors regarding the allocation of the tax basis of such Common Stock.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ See answer to item 15. Because no fractional shares were issued, the aggregate tax basis of Common Stock held by a stockholder immediately after the Reverse Stock Split could be less than the pre-split aggregate tax basis by an amount equal to the aggregate tax basis allocated to the fractional shares, if any. The aggregate tax basis of Common Stock held by a stockholder immediately after the Reverse Stock Split will be allocated among the shares issued in the Reverse Stock Split in proportion to the relative fair market values of the shares surrendered and the shares issued in the Reverse Stock Split as of August 29, 2025.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► The tax treatment of the Reverse Stock Split is determined pursuant to Sections 368(a)(1)(E) and 354(a) of the Code. The adjustment to a stockholder's basis in his, her or its Common Stock is determined pursuant to Section 358 of the Code. The treatment to each stockholder who is entitled to receive cash in lieu of fractional shares is determined pursuant to Section 302 of the Code.
Each stockholder should consult thier own tax advisor with respect to the tax consequences resulting from the Reverse Stock Split to such stockholder.

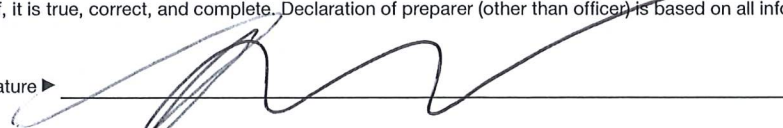
18 Can any resulting loss be recognized? ► Except to the extent of cash entitled to receive in lieu of fractional shares, stockholders generally will not recognize gain or loss as a result of the Reverse Stock Split. In general, if a stockholder receives cash in lieu of a fractional share, the stockholder will recognize gain or loss based on the difference between the amount of cash received and the stockholder's adjusted tax basis in the fractional share.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► The reportable tax year is 2025.
The information set forth in this Form 8937 does not constitute tax advice, does not take into account any stockholder's specific facts and circumstances, and does not purport to be a complete summary of the tax consequences of the Reverse Stock Split to a stockholder. Each stockholder should consult their own tax advisor with respect to the tax consequences of the Reverse Stock Split to such stockholder.

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ►



Date ►

07/10/2025

Print your name ► Angela Sun

Title ► Head of Global Tax

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ►	Firm's EIN ►		Phone no.	
Firm's address ►				

Lucid Group, Inc.
EIN: 85-0891392
Attachment to Form 993
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Part I:

Line 10. CUSIP number.

- The expired CUSIP number for Common Stock before the Reverse Stock Split – 549498 103
- The new CUSIP number for Common Stock following the Reverse Stock Split – 549498 202