

**Filed by Churchill Capital Corp IV
pursuant to Rule 425 under the Securities Act of 1933
and deemed filed pursuant to Rule 14a-12
under the Securities Exchange Act of 1934**

**Subject Company: Churchill Capital Corp IV
Commission File No. 001-39408**

**Lucid Motors Presentation at the Deutsche Bank Auto Industry Conference
June 16, 2021**

LUCID

June 16, 2021



ABOUT THIS PRESENTATION

This presentation is provided for informational purposes only and has been prepared to assist interested parties in making their own evaluation with respect to a potential business combination (the "proposed business combination") between Alieva, Inc. ("Lucid") and Churchill Capital Corp. IV ("CCIV" or "Churchill") and related transactions and for no other purpose.

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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," "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, statements regarding estimates and forecasts of financial and operational metrics, projections of market opportunity, market share and product sales, expectations and timing related to commercial product launches, including the start of production and launch of the Lucid Air and any future products, the performance, range, autonomous driving and other features of the Lucid Air, future market opportunities, including with respect to energy storage systems and automotive partnerships, future manufacturing capabilities and facilities, future sales channels and strategies, future market launches and expansion, potential benefits of the proposed transactions and PIPE investment (collectively, the "proposed transactions") and the potential success of Lucid's go-to-market strategy, and expectations related to the terms and timing of the proposed transactions. These statements are based on various assumptions, whether or not identified in this presentation, and on the current expectations of Lucid's and CCIV's management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of Lucid and CCIV. 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; the inability of the parties to successfully or timely consummate the proposed transactions, including the risk that any required regulatory approvals are not obtained, are delayed or are subject to unanticipated conditions that could adversely affect the combined company or the expected benefits of the proposed transactions or that the approval of the shareholders of CCIV or Lucid is not obtained; the outcome of any legal proceedings that may be instituted against Lucid or CCIV following announcement of the proposed transactions; failure to realize the anticipated benefits of the proposed transactions; risks relating to the uncertainty of the projected financial information with respect to Lucid, including conversion of reservations into binding orders; risks related to the timing of expected business milestones and commercial launch, including Lucid's ability to mass produce the Lucid Air and complete the tooling of its manufacturing facility; risks related to the expansion of Lucid's manufacturing facility and the increase of Lucid's production capacity; 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 deliver Environmental Protection Agency ("EPA") estimated driving ranges that match or exceed its pre-production projected driving ranges; future changes to vehicle specifications which may impact performance, pricing, and other expectations; 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; Lucid's ability to establish its brand and capture additional market share, and the risks associated with negative press or reputational harm; Lucid's ability to manage expenses; Lucid's ability to effectively utilize zero emission vehicle credits; the amount of redemption requests made by CCIV's public stockholders; the ability of CCIV or the combined company to issue equity or equity-linked securities in connection with the proposed transactions or in the future; the outcome of any potential litigation, government and regulatory proceedings, investigations and inquiries; and the impact of the global COVID-19 pandemic on Lucid, CCIV, the combined company's projected results of operations, financial performance or other financial metrics, or on any of the foregoing risks; and those factors discussed under the heading "Risk Factors" in CCIV's Form S-4/A dated June 14, 2021, CCIV's Annual Report on Form 10-K/A for the year ended December 31, 2020 and CCIV's Quarterly Report on Form 10-Q for the three months ended March 31, 2021, as well as other documents of CCIV filed, or to be filed, with the SEC. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that neither Lucid nor CCIV presently know or that Lucid and CCIV currently believe 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 and CCIV's expectations, plans or forecasts of future events and views as of the date of this presentation. Lucid and CCIV anticipate that subsequent events and developments will cause Lucid's and CCIV's assessments to change. However, while Lucid and CCIV may elect to update these forward-looking statements at some point in the future, Lucid and CCIV specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing Lucid's and CCIV's assessments as of any date subsequent to the date of this presentation. Accordingly, undue reliance should not be placed upon the forward-looking statements.

MISSION

Lucid's mission is to inspire the adoption of sustainable transportation by creating the most captivating luxury electric vehicles centered around the human experience.

Lucid's first product, the Lucid Air, is on track for expected production and deliveries in 2H 2021.



LUCID

The Brand Proposition

Heart

California Cool
Understated Luxury
Reflection of Customer Values
Sustainable
Effortless Performance

+

Mind

Silicon Valley Tech
Technological Tour-de-Force
Connected Computer on Wheels
Race Proven Battery Technology
Sophisticated Software



PRODUCT

Lucid's first product, the Lucid Air, fuses art and science to capture the full potential of electrification.

As Lucid's flagship product, the Air establishes the bar for excellence across all Lucid products and experiences.

LUCID
Air

STARTING FROM
\$77,400¹⁾

MAX PROJECTED RANGE ²⁾
>500mi

MAX HORSEPOWER ²⁾
1080 hp

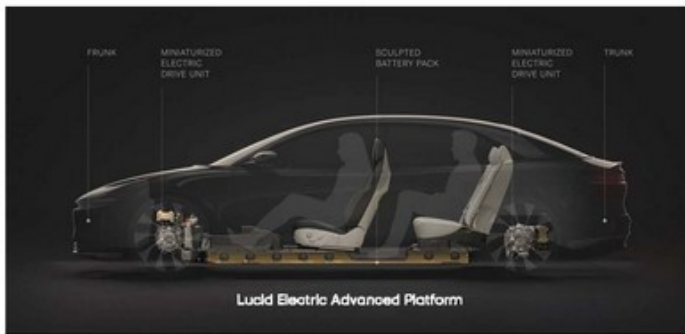
1) Starting price for Air Pure before \$7,500 potential federal tax credit.
2) Lucid Air specs dependent on configuration.
See page 12 for specific figures for each trim.

Introducing the Lucid "Space Concept"

- Spacious, Luxurious Interior
- Compact, Efficient Exterior

Lucid's Space Concept represents a technical breakthrough, achieved through a ground up rethink in the way an automobile is designed.

Lucid's reimagining of the car has resulted in more interior space for driver, passengers and storage within a more compact, sporty and efficient exterior.



Note: Executive Rear Seating, shown at upper right, is planned for future release.

Lucid Air will launch with a “bench” style rear seat, providing expansive space for three adults with class- leading legroom.



Introducing “Glass Cockpit;” Lucid Air’s beautifully integrated, configurable infotainment system is a technical marvel, providing a seamless connected experience.

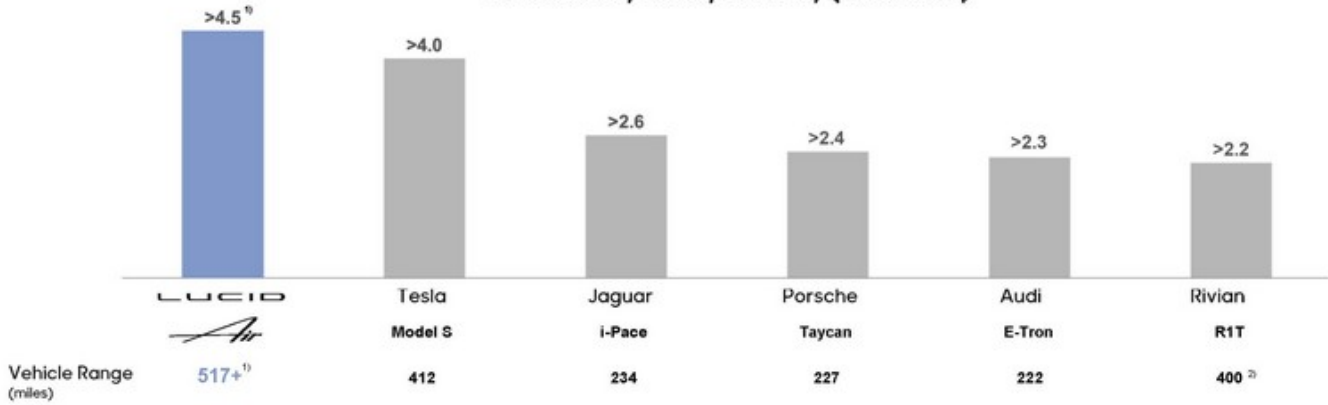


Efficiency is the ultimate measure of EV technology, and Lucid is the clear winner.

High efficiency is crucial in that it provides key benefits:

- Longer range in its own right
- Faster miles-per-minute charging for the equivalent power charger
- Equivalent range with a smaller, and therefore lower cost battery pack

EVs Ranked by Battery Efficiency (miles / kWh)



1) Lucid Air specs dependent on configuration. Data is based on projected EPA estimated range. EPA estimated ranges for Lucid vehicles are not available. Vehicles are in pre-production and specifications are subject to change.

2) Based on announced range figures.

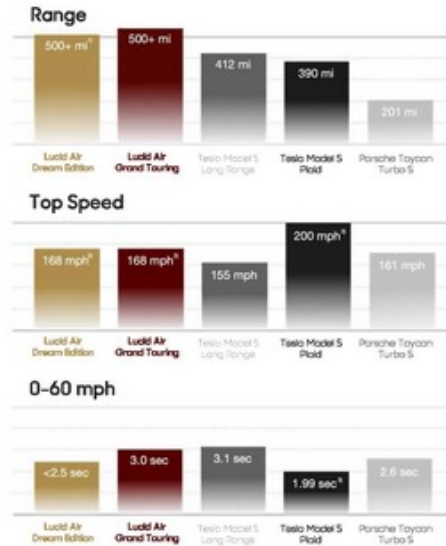
Lucid's advanced technology has enabled long-range and high-performance to co-exist. Other EVs have either range or performance, not both.



Lucid Air Dream Edition
(Dual Motor)



Lucid Air Grand Touring
(Dual Motor)



Tesla Model S Long Range
(Dual Motor)



Tesla Model S Plaid
(Tri Motor)



Porsche Taycan Turbo S
(Dual Motor)

Note: Chart based on Tesla and Lucid testing data. Projected range for the Lucid Air is based upon manufacturer's projected EPA estimated range. EPA estimated ranges for Lucid vehicles are not available. Vehicles are in pre-production and specifications are subject to change.

- 1) Dream Edition specs dependent on configuration.
- 2) Top speed of the Lucid Air is software limited due to tire limits.
- 3) When equipped with the proper wheels and tires (available fall 2021).

Lucid Air redefines luxury by offering more than Mercedes-Benz S-Class across price points.



Note: Chart based on data advertised by Mercedes-Benz and Lucid testing data. Vehicles are in pre-production and specifications are subject to change.
 1) Dream Edition specs dependent on configuration.
 2) S-Class acceleration reflects 0 – 100 km/h acceleration.
 * Prices shown before \$7,500 potential U.S. federal tax credit.

Lucid Air is expected to be offered at various price points with different specifications.



	Dream Edition	Grand Touring	Touring	Pure
Horsepower¹⁾	1,080 hp	800 hp	620 hp	480 hp
Range¹⁾	Projected >500 mi.	Projected >500 mi.	Projected >400 mi.	Projected >400 mi.
Cost²⁾	\$169,000 inclusive	From \$139,000	From \$95,000	From \$77,400
Reservation Payment³⁾	\$7,500	\$1,000	\$1,000	\$300

Note: Projected ranges are based on manufacturer's projected EPA estimated range. EPA estimated ranges for Lucid vehicles are not yet available. Vehicles are in pre-production and specifications are subject to change.
 1) Lucid Air specs dependent on configuration.
 2) Prices shown before \$7,500 potential U.S. federal tax credit.
 3) Customer reservations are fully refundable and may be canceled without penalty.

Lucid's miniaturized EV powertrain is developed in-house as an integrated & holistic system.

Examples of dramatic and proprietary tech & engineering advances include:



Battery Pack

- Compact and energy dense pack developed in-house embodies international motorsports expertise
- Scalable and modular, providing cost and range bandwidth
- Advanced next-generation end-cooling technology
- Advanced low-resistance architecture reduces heat loss and increases range
- Production cell supply contracts in place



Motor & Transmission

- State-of-the-art in-house synchronous PM motor
- Next-generation, integrated in-house transmission
- Ultra compact and efficient with industry leading power-to-weight and volume ratios



Inverter

- State-of-the-art, 900V in-house technology
- Ultra compact & efficient
- Advanced thermal and silicon carbide MOSFET systems reduce energy loss to improve range



Bidirectional Charging

- In-house "Wunderbox" boost-charge technology
- >900V system
- 2 way, GtoV, VtoG, VtoV¹⁾
- 300 kW DC fast charge capable
- 300 miles in ~20 minutes
- Electrify America partnership



Software

- Cutting-edge in-house software
- Delightful in-house HMI and infotainment systems
- Connected-car designed to enable regular OTA encrypted updates
- Advanced Ethernet gigabit ring onboard architecture
- Race-derived battery management software (BMS) improves battery performance

Potential Applications Across Multiple Industries



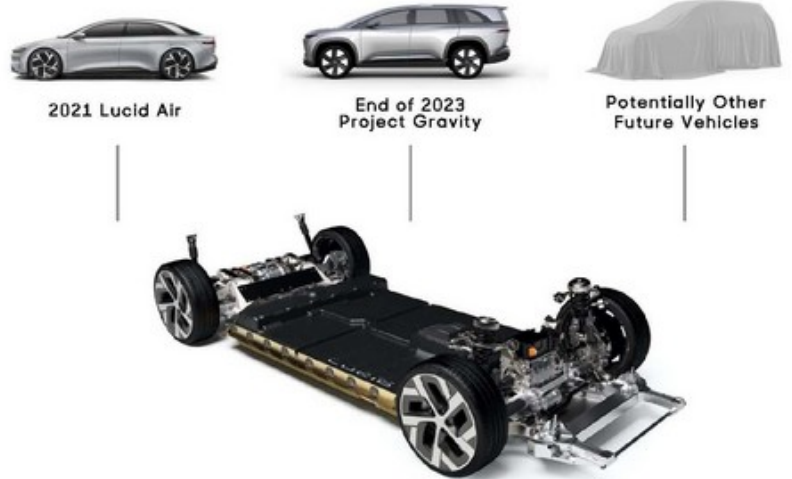
Complete system functions synergistically to enable Lucid's efficiency of over 4.6 miles range per kWh

Note: Miles per kWh are for Lucid Air Grand Touring and are based on projected EPA estimated range. EPA estimated ranges for Lucid vehicles are not available. Vehicles are in pre-production and specifications are subject to change.
 1) Bi-directionality feature expected by OTA update in late 2021.

Lucid Air is underpinned by the Lucid Electric Advanced Platform (LEAP), which is designed to support other vehicle variants, enabling greater capital deployment efficiency and speed to market.

The LEAP platform incorporates Lucid's 6 key powertrain elements, designed and developed fully in-house:

- Battery Pack & Battery Management Software
- Electric Motors
- Power Electronics
- Transmission
- Control Software
- Two-way Onboard Boost-Charger¹⁾

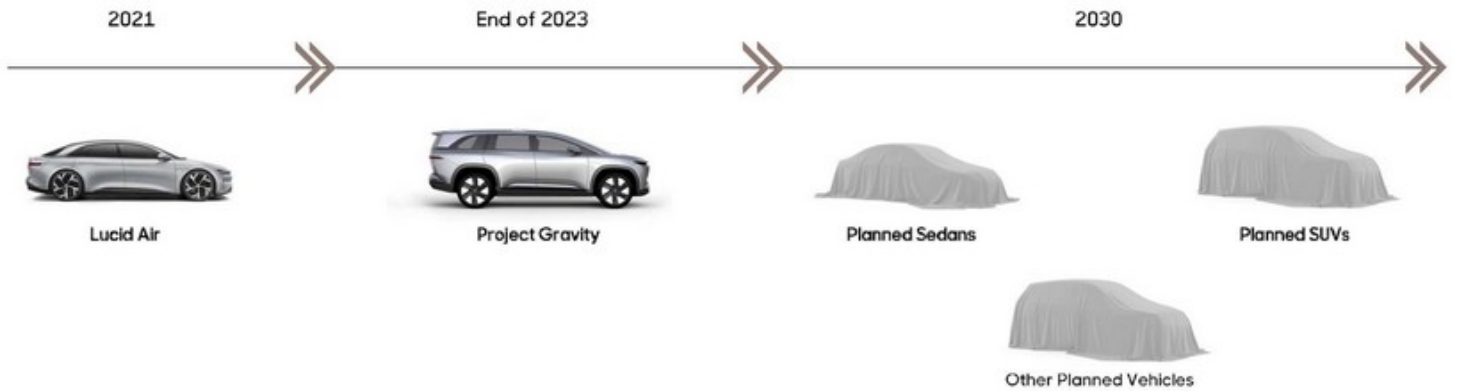


Lucid "Skateboard" EV Platform
In-house design, underpinning Lucid's "Space Concept"

Note: Timing and specifications of planned future models are subject to change.
1) Bi-directionality feature expected by OTA update in late 2021.

Lucid Air and Project Gravity are the initial cornerstones of a broader Lucid family of products.

Lucid plans to offer a portfolio of products with varying body styles and price points, all powered by Lucid's powertrain technology.



Lucid plans to start with high end cars, build the brand synonymous with luxury, and then manufacture progressively more affordable vehicles in higher volumes.

Note: Timing and specifications of planned future models are subject to change.

Future growth opportunities extend beyond Lucid vehicles.



Energy Storage Systems (ESS)

- Early prototype already operating at Lucid Headquarters
- Leverages Lucid's extensive battery pack and battery management systems (BMS) experience
- Opportunity to leverage Lucid vehicle battery module and power electronics technologies
- Positioned to address the **home, commercial and utility scale** energy storage markets
- Opportunity to feed economy of scale back into the car **cost structure**



Technology Supplier

- All OEM racing teams in the world's premier EV racing series are powered by Lucid battery packs and software
- In-house technology **designed for mass production** at Lucid's purpose-built manufacturing facility positions Lucid well for large scale supply to other OEMs
- Potential for wide range of applications including aircraft, eVTOL, military, heavy machinery, agriculture and marine

Note: ESS design is preliminary and subject to change

LUCID



IMPORTANT LEGAL INFORMATION

Additional Information About the Proposed Transactions and Where to Find It

The proposed transactions will be submitted to shareholders of Churchill Capital Corp IV ("CCIV") for their consideration. CCIV has filed a registration statement on Form S-4 (as amended, the "Registration Statement") with the Securities and Exchange Commission (the "SEC") which will include preliminary and definitive proxy statements to be distributed to CCIV's shareholders in connection with CCIV's solicitation for proxies for the vote by CCIV's shareholders in connection with the proposed transactions and other matters as described in the Registration Statement, as well as the prospectus relating to the offer of the securities to be issued to Lucid's shareholders in connection with the completion of the proposed business combination. After the Registration Statement has been declared effective, CCIV will mail a definitive proxy statement and other relevant documents to its stockholders as of the record date established for voting on the proposed transactions. CCIV's stockholders and other interested persons are advised to read the preliminary proxy statement/prospectus and any amendments thereto and, once available, the definitive proxy statement/prospectus, in connection with CCIV's solicitation of proxies for its special meeting of shareholders to be held to approve, among other things, the proposed transactions, because these documents contain or will contain important information about CCIV, Lucid and the proposed transactions. Shareholders may also obtain a copy of the preliminary or definitive proxy statement, once available, as well as other documents filed with the SEC regarding the proposed transactions and other documents filed with the SEC by CCIV, without charge, at the SEC's website located at www.sec.gov or by directing a request to CCIV.

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This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities, or a solicitation of any vote or approval, nor shall there be any sale

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market share, and the risks associated with negative press or reputational harm; Lucid's ability to manage expenses; Lucid's ability to effectively utilize zero emission vehicle credits; the amount of redemption requests made by CCIV's public shareholders; the ability of CCIV or the combined company to issue equity or equity-linked securities in connection with the proposed transactions or in the future; the outcome of any potential litigation, government and regulatory proceedings, investigations and inquiries; and the impact of the global COVID-19 pandemic on Lucid, CCIV, the combined company's projected results of operations, financial performance or other financial metrics, or on any of the foregoing risks; and those factors discussed under the heading "Risk Factors" in the Registration Statement and CCIV's Annual Report on Form 10-K/A for the year ended December 31, 2020, as well as other documents of CCIV filed, or to be filed, with the SEC. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that neither Lucid nor CCIV presently know or that Lucid and CCIV currently believe 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 and CCIV's expectations, plans or forecasts of future events and views as of the date of this communication. Lucid and CCIV anticipate that subsequent events and developments will cause Lucid's and CCIV's assessments to change. However, while Lucid and CCIV may elect to update these forward-looking statements at some point in the future, Lucid and CCIV specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing Lucid's and CCIV's assessments as of any date subsequent to the date of this communication. Accordingly, undue reliance should not be placed upon the forward-looking statements.

Use of Projections

This communication contains projected financial and operating information with respect to the combined company. Such projected financial and operating information constitutes forward-looking information, and is for illustrative purposes only and should not be relied upon as necessarily being indicative of future results. The assumptions and estimates underlying such projected financial and operating information are inherently uncertain and are subject to a wide variety of significant business, economic, competitive and other risks and uncertainties that could cause actual results to differ materially from those contained in the prospective financial information. See "Forward-Looking Statements" above. Actual results may differ materially from the results contemplated by the projected financial information contained in this communication, and the inclusion of such information in this communication should not be regarded as a representation by any person that the results reflected in such projections will be achieved. Neither the independent auditors of CCIV nor the independent registered public accounting firm of Lucid has audited, reviewed, compiled, or performed any procedures with respect to the projections for the purpose of their inclusion in this communication, and accordingly, neither of them expressed an opinion or provided any other form of assurance with respect thereto for the purpose of this communication.
