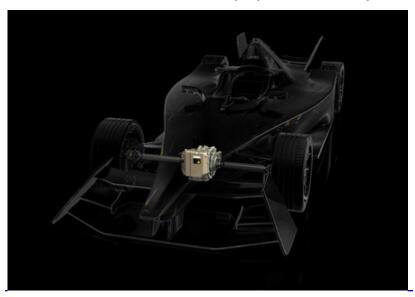


Lucid Unveils State-of-the-Art Motorsports Electric Drive Unit, Taking Lucid Air's Advanced Electric Motor and Drivetrain Technology to the Racetrack

January 25, 2023

NEWARK, Calif., Jan. 25, 2023 /PRNewswire/ -- <u>Lucid Group</u>, Inc. (NASDAQ: LCID), setting new standards with the longest-range, fastest-charging electric car on the market, today unveiled its groundbreaking new electric drive unit for motorsports, which can already be found on the race circuit as the standard front drive unit for the world's leading single-seater electric racing series.



"With incredible power density of 14.7 hp/kg and immense energy recuperation, this drive unit will once again transform electric motorsports, following in the footsteps of our revolutionary battery pack in prior race seasons," said Peter Rawlinson, CEO and CTO, Lucid Group. "For Lucid, the transfer of technology between motorsports and road cars is a two-way symbiosis. This new motorsports drive unit builds directly upon the groundbreaking powertrain technology developed in-house by Lucid and proven on the road in every Lucid Air. I'm excited by the prospect that some of the technical advancements introduced may in turn make their way to future Lucid road cars."

Comprising motor, inverter, differential and transmission all combined, the new motorsports drive unit produces 469 horsepower – despite a weight of only 70.5 pounds (32 kilos) – and is capable of a max rotor speed of 19,500 rpm. It features the same state-of-the-art high-voltage continuous wave winding and proprietary microjet cooling system that can be found in the motors powering the Lucid Air sports sedan.

Positioned in the nose cone of every racecar in the current electric world championship, the new Lucid drive unit provides regenerative energy recovery from the front wheels under braking, significantly enhancing the racecar's performance envelope, efficiency, and relevance to road car advancement.

Just as the motors in the acclaimed Lucid Air sports sedan are designed, engineered, and produced entirely in-house by Lucid, the new motorsports front drive unit is completely proprietary. Lucid drew upon its expertise of e-motor design, power electronics, computer simulation, and design engineering to create this cutting-edge drive unit. Each motorsport drive unit is manufactured to exacting specification in Lucid's headquarters in California.

About Lucid Group

Lucid's mission is to inspire the adoption of sustainable energy by creating advanced technologies and the most captivating luxury electric vehicles centered around the human experience. The company's first car, Lucid Air, is a state-of-the-art luxury sedan with a California-inspired design that features luxurious full-size interior space in a mid-size exterior footprint. The highly anticipated Lucid Air Grand Touring features 819 horsepower. Deliveries of Lucid Air, which is produced at Lucid's factory in Casa Grande, Arizona, are currently underway to U.S., Canadian, and European customers.

Media Contacts

media@lucidmotors.com

Trademarks

This communication contains trademarks, service marks, trade names and copyrights of Lucid Group, Inc. and its subsidiaries and other companies, which are the property of their respective owners.

Forward-Looking Statements

This communication 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, statements regarding plans and expectations with respect to Lucid's new electric drive unit for motorsports, including its specifications and its potential impact, and the promise of Lucid's technology. These statements are based on various assumptions, whether or not

identified in this communication, 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 those factors discussed under the heading "Risk Factors" in Part II, Item 1A of Lucid's Quarterly Report on Form 10-Q for the quarter ended September 30, 2022, as well as 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 communication. 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 communication. Accordingly, undue reliance should not be placed upon the forward-looking statements.



C View original content to download multimedia: https://www.prnewswire.com/news-releases/lucid-unveils-state-of-the-art-motorsports-electric-drive-unit-taking-lucid-airs-advanced-electric-motor-and-drivetrain-technology-to-the-racetrack-301730040.html

SOURCE Lucid Group