

# **Collins Bus and Lightning eMotors to Expand Type A Electric School Bus Offering**

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- *Agreement expands Type A school bus electrification partnership to include both GM and Ford chassis platforms*
- *New zero-emission Type A school buses eligible for \$5 billion in funding under EPA's new Clean School Buses program*
- *Initial customers include departments of education and major market school districts nationwide*

LOVELAND, Colo., July 19, 2022 – Lightning eMotors (NYSE: ZEV), a leading provider of medium-duty and specialty commercial electric vehicles for fleets, and Collins Bus Corporation, an industry leader in manufacturing Type A School Buses and a subsidiary of REV Group, Inc. (NYSE: REVG), are excited to announce the expansion of their zero-emission Type A school bus offering to include both GM and Ford chassis platforms.

Expansion of the Lightning eMotors-Collins Bus strategic partnership, first [announced last year](#), comes just two months after the Biden-Harris Administration, through the U.S. Environmental Protection Agency (EPA), [announced](#) \$5 billion in guaranteed funding for school districts and eligible school bus operators and contractors to begin replacing the nation's fleet of school buses with clean, American-made, zero-emission buses. The funding is expected to play a critical role in accelerating the adoption of all-electric school buses across the country.

"We're excited to expand our existing partnership with Collins to include what is widely considered to be the preferred platform for the Type A school bus, the GM 4500," Lightning eMotors CEO Tim Reeser said. "By providing both GM and Ford class 4 options for Collins Bus, we are now able to mitigate the chassis constraints currently being experienced in the marketplace and accelerate delivery of zero emission vehicles to the districts that so desperately need them."



*Adding the popular GM 4500 chassis to the Lightning-Collins electric Type A school bus offering provides more choice to school districts as well as alleviating supply challenges (photo: Collins Bus Corporation)*

In addition to EPA funding and state-level initiatives, the environmental and health benefits of reduced tailpipe emissions and current economic realities make electric school buses an even more appealing option. At a time when interest rates, fuel prices and the costs of parts and labor for repairs are at all-time highs, electric buses use no fuel and require less maintenance, thereby reducing total cost of ownership when replacing aging diesel buses or adding to school bus fleets.

"We have been extremely happy with how our customer demos have gone, and how our partnership with Tim and the Lightning team is evolving," said Todd Gibson, director of sales, Collins Bus Corporation. "We look forward to deploying dozens more Lightning-powered zero-emission Collins Type A buses in the coming months and are available to work with school districts and school bus operators nationally to understand and apply for the program."

Both chassis versions of the Type A school bus come with 125 kWh of batteries, approximately 130 miles of range, and both AC level 2 at up to 13.2 kW and DC fast charge at up to 80 kW. Hundreds of Lightning vehicles are on the road today and have accumulated over 2 million real-world, zero-emission miles and growing fast.

Between government funding, low operating costs, and the potential revenue generation from Low Carbon Fuel Standard credits (in certain states) and bidirectional grid charging during non-use times, moving to electric school buses is no longer a financial burden for school districts but rather an investment that pays off in the near- and long-term.

### **About Lightning eMotors**

Lightning eMotors (NYSE: ZEV) has been providing specialized and sustainable fleet solutions since 2009, deploying complete zero-emission-vehicle (ZEV) solutions for commercial fleets since 2018 - including Class 3 cargo and passenger vans, ambulances, Class 4 and 5 cargo vans and shuttle buses,

Class 4 Type A school buses, Class 6 work trucks, Class 7 city buses, and motor coaches. The Lightning eMotors team designs, engineers, customizes, and manufactures zero-emission vehicles to support the wide array of fleet customer needs with a full suite of control software, telematics, analytics, and charging solutions to simplify the buying and ownership experience and maximize uptime and energy efficiency. To learn more, visit our website at <https://lightningemotors.com>.

### **About Collins Bus Corporation**

Collins Bus Corporation, a subsidiary of REV Group Inc., has delivered more than 50 years of the best bus designs. The Collins name has long been synonymous with the school bus industry. After half a century of delivering Type A school buses with A+ marks for strength and safety, it only makes sense that Collins has become the nation's most trusted bus manufacturer across every segment. From Type A school buses to the latest Collins Mobile Clinic, passengers and businesses can place their trust in Collins' engineering and innovation as much as the company itself. For more information, visit <https://www.collinsbus.com>.

### **About REV Group, Inc.**

REV Group® companies are leading designers and manufacturers of specialty vehicles and related aftermarket parts and services, which serve a diversified customer base, primarily in the United States, through three segments: Fire & Emergency, Commercial, and Recreation. They provide customized vehicle solutions for applications, including essential needs for public services (ambulances, fire apparatus, school buses, and transit buses), commercial infrastructure (terminal trucks and industrial sweepers), and consumer leisure (recreational vehicles). REV Group's diverse portfolio is made up of well-established principal vehicle brands, including many of the most recognizable names within their industry. Several of REV Group's brands pioneered their specialty vehicle product categories and date back more than 50 years. REV Group trades on the NYSE under the symbol REVG.

### **Forward-Looking Statements**

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Such forward-looking statements include, but are not limited to, potential future vehicle deployments, potential future fleet mileage accumulations and Lightning eMotors' expectations, hopes, beliefs, intentions, plans, prospects or strategies regarding the future business plans. Any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intends," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "would" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. The forward-looking statements contained in this press release are based on certain assumptions and analyses made by the management of Lightning eMotors in light of their respective experience and perception of historical trends, current conditions and expected future developments and their potential effects on Lightning eMotors as well as other factors they believe are appropriate in the circumstances. There can be no assurance that future developments affecting Lightning eMotors will be those anticipated. These forward-looking statements contained in this press release are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause actual results or outcomes to be materially

different from any future results or outcomes expressed or implied by the forward-looking statements. These risks, uncertainties, assumptions and other factors include, but are not limited to: (i) those related to Lightning eMotors' operations and business and financial performance; (ii) the ability of Lightning eMotors to execute on its business strategy and grow demand for its products and revenue; (iii) the potential increases in costs or shortage of materials required to develop and manufacture the eChassis; (iv) the potential severity, magnitude and duration of the COVID-19 pandemic as it affects the business operations, global supply chains, financial results and position of Lightning eMotors and on the U.S. and global economy; (v) current market conditions and federal, state, and local laws, regulations and government incentives, particularly those related to the commercial electric vehicle market; (vi) the size and growth of the markets in which Lightning eMotors operates; (vii) the mix of products utilized by Lightning eMotors' customers and such customers' needs for these products; (viii) market acceptance of new product offerings and whether this will be a catalyst for others to purchase electric vehicles and (ix) the rate at which customers deploy our electric vehicle. These and other risks are described more fully in Lightning eMotors' filings with the Securities and Exchange Commission and other documents that it subsequently files with the SEC from time to time. Moreover, Lightning eMotors operates in a competitive and rapidly changing environment, and new risks may emerge from time to time. You should not put undue reliance on any forward-looking statements. Forward-looking statements should not be read as a guarantee of future performance or results and will not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved, if at all. Should one or more of these risks or uncertainties materialize or should any of the assumptions being made prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. Lightning eMotors undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

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