

[GoBolt and Lightning eMotors Form Strategic Partnership to Deploy All-Electric Vans and Trucks across North America](#)

August 31, 2022

GoBolt and Lightning eMotors Form Strategic Partnership to Deploy All-Electric Vans and Trucks across North America

- *Lightning and GoBolt to deploy 170 zero-emission cargo vans and box trucks across U.S. and Canada*
- *Zero-emission Class 3 cargo vans to be deployed immediately and Class 5 box trucks to be fielded by early 2023*
- *Lightning Energy will provide charging infrastructure to support deployment*

LOVELAND, Colo., August 31, 2022 - Lightning eMotors (NYSE: ZEV), a leading provider of zero-emissions, medium-duty commercial vehicles and electric vehicle technology for fleets, announced today it has entered into a strategic partnership with [GoBolt](#) — a technology-led, customer-centric sustainable logistics provider — to manufacture 170 all-electric cargo vans and box trucks over the next 12 months. These vehicles will be deployed across the U.S. and Canada.

As part of this agreement, Lightning eMotors will deliver 70 Class 3 zero-emission, all-electric cargo vans and 100 Class 5 zero-emission, all-electric box trucks. Deployment of the Class 3 vans is already underway. The fleet will feature a mix of 80kWh and 120kWh battery capacity vans with an expected range of up to 200 miles per charge. Development of the Class 5 box trucks is in progress, with deliveries targeted to begin early next year.

Toronto-based GoBolt recently announced it has expanded operations into the U.S., positioning the company to reach 12.75 million additional households with a simplified, customer-centric, and sustainable approach to vertical supply chain integration.

“We couldn’t be more excited about our strategic partnership with GoBolt, and that it comes as they are rapidly expanding into the U.S. market,” said Lightning eMotors’ CEO Tim Reeser. “We have seen a huge uptick in interest from the supply chain and last- and middle-mile fulfillment industries and applaud GoBolt’s commitment to sustainable logistics services. We look forward to continuing this journey of growth with them.”



The first batch of electric class 3 cargo vans in GoBolt's order. (Photo: Lightning eMotors)

GoBolt selected Lightning as its high-volume commercial EV partner after testing and evaluating several commercial medium duty EVs on the market and after visiting Lightning's best-in-class R&D and manufacturing facility in Colorado. Lightning's mature and active production facility stood apart when compared with other EV companies relative to advanced technology integration, efficiency, and volume of new and repowered vehicles in production.

"This partnership is an important development of our growing North American network of zero-emission delivery vehicles and brings GoBolt one step closer to being a carbon-negative business by the end of 2023," said GoBolt's co-founder and chief executive officer, Mark Ang. "Lightning shares the same entrepreneurial DNA as GoBolt and has demonstrated the drive to challenge the status quo in an industry that is in need of disruption."

Lightning has been providing Class 3-7 zero-emission, all-electric commercial vehicles to customers for more than four years. More than 300 of these zero-emission fleet vehicles have racked up over 2,500,000 all-electric miles as market demand has continued to increase. In total, Lightning vehicles have accumulated over 6 million low- or zero-emission, real world fleet miles. Lightning offers a wide range of all-electric vehicles to customers across more vehicle classes than its competitors and has announced development of its own Lightning e-Chassis for deployment next year.

In addition to vehicles, Lightning Energy will be providing both AC level 2 and DC fast chargers to support the vehicle deployment.

“Our partnership with GoBolt is another great example of Lightning’s ability to develop, build, and deploy the complete fleet electrification solutions that the market needs,” said Lightning eMotors’ chief revenue officer Kash Sethi. “By providing both the vehicles and charging infrastructure that GoBolt needs, we can assure interoperability and simplify their fleet deployment. Providing a one-stop shop for fleet electrification is going to be a game changer.”

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 GoBolt

Founded in 2017, GoBolt (formerly Bolt Logistics) is a technology company building the first sustainable and vertically integrated supply chain network that partners with merchants to deliver a complete end-to-end customer experience. By operating as an extension of each merchant’s team, GoBolt provides reliable warehousing, pick and pack, shipping, and last-mile delivery. With a growing network of warehouses across North America and a suite of proprietary apps designed and supported by an in-house engineering team, GoBolt unlocks enhanced transparency and control for merchants. The company’s focus on customer-centricity is further driven by a deep commitment to sustainability. GoBolt’s investment in its electric vehicle fleet is a testament to the company’s mission to be carbon negative by the end of 2023. For more information, visit gobolt.com.

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, 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 Lightning eMotors' products; (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.

#

Lightning eMotors' News Media Contact:

Nick Bettis

(800) 223-0740

pressrelations@lightningemotors.com

Lightning eMotors' Investor Relations:

Brian Smith

(503) 781-3472

investorrelations@lightningemotors.com