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- *Lightning is actively rolling out electric school buses that are expected to benefit from federal and state funding*
- *Next generation ZEV4 School Bus on the GM chassis features 120 kWh batteries*
- *To date, deployed Lightning-powered vehicles have accumulated over 4 million zero-emission real-world miles in a variety of applications including school buses, shuttle buses, passenger vans, cargo vans and ambulances*

LOVELAND, Colo., May 2, 2023 – Lightning eMotors (NYSE: ZEV), a leading provider of zero-emission, medium-duty commercial vehicles and electric vehicle (EV) technology for fleets, has begun production of a next generation Type A electric school bus built on the GM platform.

Initial orders for nearly 70 next generation Type A school buses have begun moving across the production floor in Lightning eMotors' 130,000 square foot manufacturing facility in Loveland, Colorado. Purchased by over 20 school districts across the U.S., many of these zero-emission, all electric buses are leveraging state funding and/or the EPA's [Clean School Bus Program](#), which is providing school districts with \$5 billion between 2022 and 2026 to incentivize the electrification of school buses. These funds can be stacked with the IRA commercial vehicle incentive, which gives schools \$40,000 per electric vehicle, providing schools with electric school buses without the need for special budget referendums or increasing taxes. These districts are among more than [650 school districts](#) from around the country that have committed to electrifying their fleets.

"Thanks to federal EPA and IRA funding, as well as an increasing number of state-level initiatives, clean school transportation is now truly a nationwide phenomenon," said Kash Sethi, chief revenue officer for Lightning eMotors. "We're actively supporting school districts nationally to leverage this opportunity and, as a result, we're ramping up production and rolling out school buses in communities across the country and are expecting an active sales pipeline."



Production of Lightning ZEV4 Type A electric school buses is ramping up in Lightning's Loveland, CO factory to address the electric school bus market that is being accelerated by major federal and state funding programs. (Photo: Lightning eMotors)

Lightning is producing electric school buses on its next generation Lightning ZEV4™, built on the versatile GM 4500 platform. All Lightning ZEV4 models come equipped with 120 kWh batteries packaged safely between the frame rails. Each powertrain delivers 241 horsepower, 790 lb-ft of torque and a range of up to 130 miles. The ZEV4 is also capable of both Level 2 AC and 80 kW DC fast charging, and is V2G compatible.

“We’ve come a long way since first announcing our collaboration with GM last year to electrify GM-based class 3-6 vehicles for commercial applications, including our ZEV4 school buses,” said Lightning eMotors CEO Tim Reeser. “Working with partners like GM to ramp up production and roll out electric school buses across the U.S. is just another example of how we are leading in commercial vehicle electrification, with more medium-duty electric vehicles on the road than anyone else.”

In addition to the financial benefits related to state- and federal-level funding initiatives like the Inflation Reduction Act and the EPA’s Clean School Bus Program, there are major environmental and health benefits associated with reduced tailpipe emissions. Current economic realities also make electric school buses more appealing than ever. 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 fossil fuels and require less maintenance, thereby reducing total cost of ownership when replacing aging diesel buses or adding new buses to school bus fleets.

With more than 600 electric vehicles deployed overall, Lightning eMotors has accelerated the deployment of commercial electric vehicles by providing proven technology, best-in-class reliability, end-to-end EV services, and world class support that simplifies fleet electrification. To date, Lightning vehicles have surpassed 4 million total real-world miles, mitigating nearly 5.5 million pounds of on-road CO₂ emissions.

To learn how to electrify your fleet with Lightning eMotors, please visit lightningemotors.com.

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. In that time, we have deployed a variety of vehicle classes and applications including but not limited to cargo and passenger vans, ambulances, transit and shuttle buses, school buses, specialty work trucks, and electric powertrains for school buses, transit 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>.

Forward-Looking Statements

Except for historical information herein, matters set forth in this press release are forward-looking within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, including statements about the commercial and technology progress and future financial performance of Lightning eMotors, Inc. These forward-looking statements are identified by the use of words such as “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “expand,” “enable,” “might,” “potential,” “should,” “would” among others. Forward-looking statements in this press release are subject to certain risks and uncertainties inherent in the company’s business that could cause actual results or outcomes to vary, including, but not limited to, risks related to Lightning eMotors’ operations and business and financial performance; the ability of Lightning eMotors to execute on its business strategy and grow demand for its products and revenue; potential increases in costs or shortage of raw materials; market acceptance of new product offerings; and other risks more fully described in Lightning eMotors’ filings with the Securities and Exchange Commission 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. Lightning eMotors undertakes no obligation to update any forward-looking statements, except as required by law.

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