



## Frost & Sullivan Names REE Automotive as 2021 Global EV Platform Company of the Year

September 7, 2021

TEL AVIV, Israel - September 7, 2021-- REE Automotive LTD (NASDAQ: "REE"), a leader in e-mobility, today announced that Frost & Sullivan has recognized REE as the 2021 Global EV Platform Company of the Year. The award is based on Frost & Sullivan's analysis of the global automotive market and its evaluation of REE's excellence in best practices for innovation and customer impact.

Benny Daniel, vice president at Frost & Sullivan, stated: "REE's corner module technology and EV platforms continue to excel by offering customers the ability to reshape their EV design and system integration, paving the way for the future of e-mobility and modularity in automobiles. As the automobile industry undergoes rapid transformation, Frost & Sullivan applauds REE's leadership aspiration in delivering the most up-to-date modular EV platforms." Frost & Sullivan determined that "REE's technology will provide significant operational and functional advantages over the traditional EV fleets industry in the future due to its excellent long-term customer benefits."

"It is an honor to be recognized by Frost & Sullivan as Company of the Year in our industry as we strive to make the future of electric mobility more efficient, reliable, and scalable," said Daniel Barel, Co-Founder and CEO at REE. "We believe our REEcorner™ technology can be the cornerstone of next-generation EVs and autonomous vehicles. Thank you to Frost & Sullivan for acknowledging the work that our team puts into innovating for the future."

Frost & Sullivan's research and analysis indicates that EV demand has grown by 280% over the last 3 years, reaching approximately 2 million units sold globally. This conclusion comes as increasingly more countries are committing to reduce carbon emissions by 2030 and reach carbon neutrality, or zero emissions, by 2050. REEcorner™ technology is designed to enable OEMs to launch multiple models of EVs quickly as critical vehicle components (including steering, braking, suspension, powertrain, and control) are housed in a single compact module positioned between the chassis and the wheel, resulting in a fully flat, modular EV platform. REEcorner™ technology and ultra-modular EV platforms allow logistics and delivery companies, mobility-as-a-service providers, and new mobility players to design mission-specific EVs "Powered by REE" for virtually any target and application.

See REEcorner™ technology in action <https://youtu.be/DtrFdSb3r64>

### About REE Automotive

REE is an automotive technology leader creating the cornerstone for tomorrow's zero-emission vehicles. REE's mission is to empower global mobility companies to build any size or shape of electric or autonomous vehicle – from class 1 through class 6 – for any application and any target market. Our revolutionary, award-winning REEcorner technology packs traditional vehicle drive components (steering, braking, suspension, powertrain and control) into the arch of the wheel, allowing for the industry's flattest EV platform. Unrestricted by legacy thinking, REE is a truly horizontal player, with technology applicable to the widest range of target markets and applications. Fully scalable and completely modular, REE offers multiple customer benefits including complete vehicle design freedom, more space and volume with the smallest footprint, lower TCO, faster development times, ADAS compatibility, reduced maintenance and global safety standard compliance.

Headquartered in Tel Aviv, Israel, with subsidiaries in the USA, the UK and Germany, REE has a CapEx-light manufacturing model that leverages its Tier 1 partners' existing production lines. REE's technology, together with its unique value proposition and commitment to excellence, positions REE to break new ground in e-Mobility.

For more information visit: [www.ree.auto](http://www.ree.auto)

### Caution About Forward-Looking Statements

This communication includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, may be forward-looking statements. Words such as "may," "will," "should," "likely," "anticipates," "expects," "intends," "plan," "projects," "believes," "views," "estimates," "future," "allow," "aims," "strives" "endeavors" and similar expressions are used to identify these forward-looking statements. These statements include, among other things, the Company's statements about the Company's strategic and business plans, relationships or outlook, the impact of trends on and interest in its business, intellectual property or product and its future results. These forward-looking statements are based on REE's expectations and beliefs concerning future events and involve risks and uncertainties that may cause actual results to differ materially from current expectations. These factors are difficult to predict accurately and may be beyond REE's control. Forward-looking statements in this communication or elsewhere speak only as of the date made and REE undertakes no obligation to update its forward-looking statements, whether as a result of new information, future developments or otherwise, should circumstances change, except as otherwise required by securities and other applicable laws. In light of these risks and uncertainties, investors should keep in mind that results, events or developments discussed in any forward-looking statement made in this communication may not occur. Uncertainties and risk factors that could affect REE's future performance and cause results to differ from the forward-looking statements in this release include, but are not limited to: REE's ability to commercialize its strategic plan; REE's ability to maintain and advance relationships with current Tier 1 suppliers and strategic partners; development of REE's advanced prototypes into marketable products; REE's ability to grow and scale manufacturing capacity through relationships with Tier 1 suppliers; REE's estimates of unit sales, expenses and profitability and underlying assumptions; REE's reliance on its UK Engineering Center of Excellence for the design, validation, verification, testing and homologation of its products; REE's limited operating history; risks associated with plans for REE's initial commercial production; REE's dependence on potential suppliers, some of which will be single or limited source; development of the market for commercial EVs; intense competition in the e-mobility space, including with competitors who have significantly more resources; risks related to the fact that the Company is incorporated in Israel and governed by Israeli law; REE's ability to make continued investments in its platform; the impact of the ongoing COVID-19 pandemic and any other worldwide health epidemics or outbreaks that may arise; the need to attract, train and retain highly-skilled technical workforce; changes in laws and regulations that impact REE; REE's ability to enforce, protect and maintain intellectual property rights; REE's ability to retain engineers and other highly qualified employees to further its goals; and other risks and

uncertainties set forth in the sections entitled “Risk Factors” and “Cautionary Note Regarding Forward-Looking Statements” in REE’s final prospectus relating to its business combination filed with the U.S. Securities and Exchange Commission (the “SEC”) on July 1, 2021 and in subsequent filings with the SEC. While the list of factors discussed above and the list of factors presented in the final prospectus are considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. Unlisted factors may present significant additional obstacles to the realization of forward-looking statements.

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#### **Investor Relations**

Limor Gruber

VP Investor Relations | REE Automotive

+972-50-5239233

[investors@ree.auto](mailto:investors@ree.auto)

#### **Media**

Keren Shemesh

Chief Marketing Officer | REE Automotive

+972-54-5814333

[media@ree.auto](mailto:media@ree.auto)

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