



REE to Host Investor Event to Introduce New Electric Walk-In Van with EAVX and Morgan Olson

June 29, 2022

Investors and analysts to experience REE P7 electric chassis on EAVX and Morgan Olson walk-in step van design

- Hybrid event will feature business update and Q&A session with REE leadership
- On-site participation allows analysts and investors to experience first-hand REE's fully-flat P7 chassis upfitted with a walk-in step van body by EAVX and Morgan Olson
- Event follows initial customer testing and evaluations, as REE is building its order book toward start of production in 2023
- Invite-only event will take place at the American Center for Mobility in Ypsilanti, Mich., on July 28
- Virtual webcast link will be hosted at <https://investors.ree.auto/news-events/events>

ANN ARBOR, Mich., June 29, 2022 (GLOBE NEWSWIRE) -- REE Automotive Ltd. (NASDAQ: REE), an automotive technology company and provider of electric vehicle (EV) chassis, today announced it will host an investor and analyst event July 28 at 11 a.m. ET at the American Center for Mobility in Ypsilanti, Mich.

Just one year after announcing a partnership with EAVX, a subsidiary of JB Poindexter & Co (JBPCO), a leader in the North American delivery work truck body market, REE and EAVX are expected to launch a new fully electric walk-in step van prototype and conduct customer evaluations in the U.S. in July. The class 5 vehicle will debut the new body designed by EAVX and JBPCO's subsidiary Morgan Olson and is powered by REE's P7 modular electric chassis, making it the first fully drive-by-wire walk-in step van on the market.

The walk-in step van body is a new, ground-up development and will be showcased for the first time on REE's P7 chassis, which has all-wheel steering and drive and is intended to power vehicles class 3-5. The vehicle is designed to provide unique user benefits, operational efficiencies, and flexibility for fleets.

The event will include a live demonstration of the vehicle, static displays of REE's P7 chassis and REEcorner technology, and a business update and Q&A session with REE's management team including:

- Daniel Barel, Co-Founder & CEO,
- David Goldberg, CFO,
- Joshua Tech, COO, and
- Peter Dow, VP of Engineering.

The event comes during a several-week period of prospective customer evaluations across delivery, logistics, and retail segments across two locations in the metro Detroit area.

A live audio webcast of the event will be broadcast via REE's Investor Relations website at <https://investors.ree.auto/news-events/events>. The webcast link will be available two weeks prior to the event.

To request an invitation to the on-site event, please email investors@ree.auto.

For fleets and customers interested in learning more about the REE P7 platform, visit <https://ree.auto/segments/p7-platform/>.

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REE to Host Investor Event to Introduce New Electric Walk-In Van with EAVX



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ABOUT REE AUTOMOTIVE

REE (NASDAQ: REE) is an automotive technology leader whose mission is to empower 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. REE aims to serve as the underpinning on top of which electric vehicles (“EVs”) and autonomous vehicles (“AVs”) will be built and envisions a future where EVs and AVs will be “Powered by REE”™.

REE’s revolutionary technology – the REEcorner™ – packs critical vehicle components (steering, braking, suspension, powertrain and control) into a single compact module positioned between the chassis and the wheel, enabling REE to build fully-flat EV platforms with more room for passengers, cargo and batteries. REE plans to use its proprietary X-By-Wire control technology to control each REEcorner™ of the vehicles with full drive-by-wire, brake-by-wire and steer-by-wire capabilities.

REE’s EV platforms are designed to provide customers with complete freedom of design, enabling auto-manufacturers, OEMs, delivery & logistic fleets, Mobility-as-a-Service providers and new mobility players to design mission-specific EVs and AVs based on their exact business requirements and significantly reduce their time-to-market, lower total cost of ownership and comply with zero-carbon regulations.

Headquartered in Gilil Yam, Israel, REE has an Engineering Center in the UK, as well as subsidiaries in Japan and Germany, and plans to open its U.S. headquarters and first Integration Center in Austin, Texas. REE’s unique CapEx-light manufacturing model leverages Tier-1 partners’ existing production lines; the company’s extensive partner ecosystem encompasses leading names including Hino Motors (truck arm of Toyota), Magna International, JB Poindexter, Navya and American Axle & Manufacturing to provide a full turnkey solution.

REE’s patented technology, together with its unique value proposition, position it to break new ground in e-Mobility. For more information visit <https://www.ree.auto>.

Caution About Forward-Looking Statements

This communication includes certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, but are not limited to, statements regarding REE or its management team’s expectations, hopes, beliefs, intentions or strategies regarding the future. 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 “aim,” “anticipate,” “appear,” “approximate,” “believe,” “continue,” “could,” “estimate,” “expect,” “foresee,” “intends,” “may,” “might,” “plan,” “possible,” “potential,” “predict,” “project,” “seek,” “should,” “would” and similar expressions (or the negative version of such words or expressions) may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. All statements, other than statements of historical facts, may be forward-looking statements. Forward-looking statements in this communication may include, among other things, statements about REE’s strategic and business plans, technology, relationships, objectives and expectations for our business, the impact of trends on and interest in our business, intellectual property or product and its future results, operations and financial performance and condition.

These forward-looking statements are based on information available as of the date of this communication and current expectations, forecasts, and assumptions. Although REE believes that the expectations reflected in forward-looking statements are reasonable, such statements involve unknown number of risks, uncertainties, judgments, and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by forward-looking statements. These factors are difficult to predict accurately and may be beyond REE’s control. Forward-looking statements in this communication 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 could cause actual results to differ 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 REE 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; and adverse global conditions, including macroeconomic and geopolitical uncertainty; 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 annual report filed with the U.S. Securities and Exchange Commission (the “SEC”) on March 28, 2022 and in subsequent filings with the SEC.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/67d8cc10-7b4b-4a50-a61b-75646bb222e6>