



Ree Automotive, Ltd. Announces Date for Third Quarter 2022 Earnings Release and Conference Call

November 2, 2022

TEL-AVIV, Israel, NOV. 02, 2022 (GLOBE NEWSWIRE) -- REE Automotive, Ltd. (NASDAQ: REE) ("REE" or the "Company"), an automotive technology leader and provider of electric vehicle platforms, announced today that the Company will release its third quarter 2022 financial results before the NASDAQ market opens on Wednesday, November 16, 2022. A webcast and conference call will be held on the same date at 8:30 a.m. Eastern time to review the Company's results, discuss recent events and conduct a question-and-answer session.

The live webcast of the conference call can be accessed on the Investors section of the Company's website at investors.ree.auto.

The conference call will be accessible domestically or internationally, by pre-registering in the link provided at investors.ree.auto. Upon registering, each participant will be provided with a Participant Dial-in Number, and a unique Personal PIN.

About REE

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 EVs and 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 the industry's flattest EV platforms with more room for passengers, cargo and batteries. REE uses x-by-wire technology to control each of the corners of the vehicles with full drive-by-wire, brake-by-wire and steer-by-wire.

REE's EV platforms afford 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 TCO and meet zero-carbon regulations.

Headquartered in Kibbutz Gllil-Yam, Israel, REE has an Engineering and Integration Center in the UK, as well as subsidiaries worldwide including 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 www.ree.auto.

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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," "enables," "affords," "leverages," "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; REE's CapEx-light manufacturing model expectations to leverage Tier-1 partners' existing production lines; REE ability to develop a full turnkey solution; REE's patented technology ability to break new ground in e-Mobility; 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 "Item 3.D. Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in REE's annual report on Form 20-F filed with the U.S. Securities and Exchange Commission (the "SEC") on March 28, 2022 and in subsequent filings with the SEC. While the list of factors discussed above and the list of factors presented in the 20-F 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.