

For immediate release

LION ELECTRIC UNVEILS THE GROUNDBREAKING LION8 TRACTOR, AN ALL-ELECTRIC CLASS 8 COMMERCIAL TRUCK

Highlights:

- GCWR: up to 127,000 lbs - highest of the electric vehicle (EV) truck market
- Driving Range: up to 275 Miles (440 kilometers)
- Battery Capacity: up to 630 kWh
- Level III Charge Time (DC): charging to 80% SOC in 1.5 hours
- Powered by Lion's Heavy-Duty battery packs (high-energy-density proprietary 750V battery system)

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LAS VEGAS, NV – MAY 21, 2024 – The Lion Electric Company (NYSE: LEV) (TSX: LEV) (“Lion” or the “Company”), a leading manufacturer of all-electric medium and heavy-duty urban vehicles, unveiled today the Lion8 Tractor, an all-electric Class 8 commercial truck, during the Advanced Clean Transportation (ACT) Expo, one of the largest conference and trade shows highlighting the most advanced transportation technologies and clean fuels available in the marketplace today.

“The Lion8 Tractor embodies our commitment to pushing the boundaries of possibility in modern freight transportation,” stated Marc Bedard, CEO-Founder of Lion. “We are thrilled to introduce a vehicle that not only meets but surpasses the rigorous demands of today’s transportation needs as it sets a new standard in the EV truck market, combining performance, efficiency, and environmental sustainability. Our purpose-built electric vehicles stand as the cornerstone of our vision for a sustainable future.”

Setting New Standards For An Unmatched Performance

Engineered for unparalleled performance and operational efficiency, the Lion8 Tractor, which is expected to be commercially available mid-2024, emerges as the industry frontrunner with the highest gross combination weight rating (GCWR) in the EV truck sector, boasting up to 127,000 lbs.

With a battery capacity of up to 630 kWh (Lion’s Heavy-Duty battery packs), providing a range of up to 275 miles (440 kilometers), the Lion8 Tractor is meticulously designed for both power and endurance. Charging to 80% SOC (state of charge) at max power can be accomplished in approximately 1.5 hours, ensuring maximum productivity.

Featuring a 6x4 axle configuration with two integrated 2-speed eAxles, the Lion8 Tractor ensures optimized power distribution and efficiency. Its Lion-engineered cab-forward provides optimal driver visibility and maneuverability and sets the Lion8 Tractor as the new benchmark for electric freight transportation.

The Lion8 Tractor is not only powerful. It is also intelligent, thanks to its high-energy-density proprietary 750V battery system and its standard Vehicle-to-Grid (V2G) compatibility. Furthermore, additional features such as Advanced Driver Assistance Systems (ADAS) and an

onboard weighing system further enhance its safety and operational efficiency.

Revolutionizing Industry Through Experience and Innovation

With over 15 years dedicated to the development of all-electric medium and heavy-duty vehicles, Lion stands at the forefront of the industry. The launch of the Lion8 Tractor at the ACT Expo underscores Lion's commitment to leading the transition to zero-emission transportation with the broadest portfolio of Class 5-8 electric commercial vehicles in North America. Lion has more than 2,000 vehicles on the road, with over 25 million miles driven (over 40 million kilometers).

As with all of Lion's products, fleets customers considering the Lion8 Tractor have direct access to the Lion Customer Success team, who are experts in supporting the transition to zero emissions and maximizing customer operational success. The support extends from charging infrastructure with LionEnergy, financing assistance with LionCapital Solutions and funding support services provided by the LionGrants team, to driver/maintenance/safety training from LionAssistance and proprietary EV telematics with LionBeat.

Fleet customers ready to start their electrification journey are invited to contact Lion Electric at marketing.lion@thelionelectric.com.

To learn more about the Lion8 Tractor visit: [Lion8 Tractor - All-Electric Class 8 Semi Truck | Lion Electric \(thelionelectric.com\)](#)

ABOUT LION ELECTRIC

[Lion Electric](#) is an innovative manufacturer of zero-emission vehicles. The company creates, designs and manufactures all-electric class 5 to class 8 commercial urban trucks and all-electric school buses. Lion is a North American leader in electric transportation and designs, builds and assembles many of its vehicles' components, including chassis, battery packs, truck cabins and bus bodies.

Always actively seeking new and reliable technologies, Lion vehicles have unique features that are specifically adapted to its users and their everyday needs. Lion believes that transitioning to all-electric vehicles will lead to major improvements in our society, environment and overall quality of life. Lion shares are traded on the New York Stock Exchange and the Toronto Stock Exchange under the symbol LEV.

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities laws and within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, "forward-looking statements"), including statements about the Lion8 Tractor performance and efficiency and Lion's beliefs and expectations and other statements that are not statements of historical facts. Forward-looking statements may be identified by the use of words such as "believe," "may," "will," "continue," "anticipate," "intend," "expect," "should," "would," "could," "plan," "project," "potential," "seem," "seek," "future," "target" or other similar expressions and any other statements that predict or indicate future events or trends or that are not statements of historical matters, although not all forward-looking statements may contain such identifying words. The forward-looking statements contained in this press release are based on a number of estimates and assumptions that Lion believes are reasonable when made. Such estimates and assumptions are made by Lion in light of the experience of management and their perception of historical trends, current conditions and expected future developments, as well as other factors believed to be appropriate and reasonable in the circumstances. However, there can be no assurance that such estimates and assumptions will prove to be correct. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. For additional information on estimates, assumptions, risks and uncertainties underlying certain of the forward-looking statements made in this press release, please consult section 23.0 entitled "Risk Factors" of the Company's annual management's discussion and analysis of financial condition and results of operations (MD&A) for the fiscal year 2023 and in other documents filed with the applicable Canadian regulatory securities authorities and the Securities and Exchange Commission, including the Company's interim MD&As. Many of these risks are beyond Lion's management's ability to control or predict. All forward-looking statements attributable to Lion or persons acting on its behalf are expressly qualified in their entirety by the cautionary statements contained and risk factors identified in the Company's annual MD&A for the fiscal year 2023 and in other documents filed with the applicable Canadian regulatory securities authorities and the Securities and Exchange Commission. Because of these risks, uncertainties and assumptions, readers should not place undue reliance on these forward-

looking statements. Furthermore, forward-looking statements speak only as of the date they are made. Except as required under applicable securities laws, Lion undertakes no obligation, and expressly disclaims any duty, to update, revise or review any forward-looking information, whether as a result of new information, future events or otherwise.

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