October 23, 2025

Workhorse Shareholders: Vote Today FOR Compelling Combination with Motiv

Visit VoteWKHS.com for Information on How to Vote

CINCINNATI, Oct. 23, 2025 (GLOBE NEWSWIRE) -- Workhorse Group, Inc. (Nasdaq: WKHS) ("Workhorse" or "the Company"), an American technology company focused on pioneering the transition to zero-emission commercial vehicles, today reminded Workhorse shareholders to vote **FOR** the previously announced transaction with Motiv Electric Trucks ("Motiv") and **FOR all** other proposals in connection with Workhorse's upcoming 2025 Annual General Meeting of Shareholders (the "Annual Meeting"). Shareholders of record as of the close of business on September 18, 2025, will be entitled to vote in connection with the meeting.

Shareholders are encouraged to get their votes in before the meeting, which is scheduled for November 12, 2025, and can visit www.VoteWKHS.com for more information on how to vote.

Workhorse mailed the following letter to shareholders:

> Dear Workhorse Shareholders,
>
> We need your vote today **FOR ALL** proposals in connection with Workhorse's upcoming Annual Meeting on November 12, 2025.
>
> By voting **FOR** the transaction with Motiv, Workhorse shareholders will have the opportunity to participate in the upside of the combined company. **Building on our complementary strengths, Workhorse and Motiv are positioned to win the medium-duty EV market and create long-term shareholder value.**
>
> Through this transaction we are:
>
> - **Creating a category leader positioned for rapid innovation and scalable growth:** Combining Motiv's diverse product portfolio and top fleet relationships with Workhorse's proven vehicles, manufacturing capabilities, and national dealer network.
>
> - **Reducing unit costs:** The combined company will more effectively compete with the industry's pure-play electric and legacy OEMs, and will have a more competitively advantaged electric offering than gas/diesel trucks and buses on a TCO basis.
>
> - **Strengthening our financial foundation:** We expect the transaction will strengthen the company's financial position and create opportunities for margin expansion, enabling greater flexibility to pursue future growth initiatives, and raise additional capital post close.

- **Bringing together complementary customer bases:** Together, Motiv and Workhorse have served 10 of the largest medium-duty fleets in North America[1], positioning the combined company to expand adoption through these existing relationships with likely early scalers.
- **Capturing compelling synergy opportunities:** There will be the potential to achieve at least $20 million of cost synergies, including through R&D, G&A, and facility cost-reductions by the end of 2026.

ACTION REQUIRED: Vote FOR All the Proposals Today

To complete the transaction with Motiv, we need your vote **FOR all** nine of the proposals at the Annual Meeting.

We strongly believe this transaction is **the only** viable path forward for Workhorse. **Voting against the proposals could cause Workhorse to pursue a standalone path, including a potential restructuring that would likely result in your Workhorse investment having little or no value.** Help us capture long-term growth opportunities for the combined company and deliver shareholder value creation by voting **FOR all** of the proposals.

Remember: Shareholders can vote **FOR all** proposals by submitting their new vote on the proxy card, even if they already voted against the proposals. **Every vote counts – vote FOR the Workhorse-Motiv transaction today!**

Thank you for your continued support of Workhorse.

Sincerely,

Rick Dauch
CEO, Workhorse Group

VOTE TODAY

Your vote is very important. It does not matter how many shares you own. Our Annual Meeting is scheduled for November 12, 2025.

Vote today by proxy card, online or by phone. For more information and additional materials visit www.votewkhs.com.

SODALI & CO

430 Park Avenue
14th Floor
New York, NY 10022

Banks and Brokers Call: (203) 658-9400
Stockholders Call Toll Free: (800) 662-5200
E-mail: WKHS@investor.sodali.com

About Workhorse Group Inc.
Workhorse Group Inc. (Nasdaq: WKHS) is a technology company focused on pioneering the transition to zero-emission commercial vehicles. Workhorse designs and builds its vehicles in the United States at the Workhorse Ranch in Union City, Indiana. The company's best-in-class vehicles are designed for last-mile delivery, medium-duty operations, and a growing range of specialized applications.

Media Contact:
Aaron Palash / Greg Klassen
Joele Frank, Wilkinson Brimmer Katcher
212-355-4449

Investor Relations Contact:
Tom Colton and Greg Bradbury
Gateway Group
949-574-3860
WKHS@gateway-grp.com

Forward-Looking Statements
This press release contains "forward-looking statements" within the meaning of Section 21E of the Exchange Act, and the Private Securities Litigation Reform Act of 1995, as amended. All statements other than statements of historical fact included in this press release, including, among other things, statements regarding the proposed Merger and other transactions described herein, future events, plans and anticipated results of operations, business strategies, the anticipated benefits of the proposed transactions, the anticipated impact of the proposed transaction on the combined company's business and future financial and operating results, the expected amount and timing of synergies from the proposed transaction, the anticipated closing date for the proposed transaction and other aspects of either company's operations or operating results are forward-looking statements. Some of these statements may be identified by the use of the words "plans", "expects" or "does not expect", "estimated", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", "targets", "projects", "contemplates", "predicts", "potential", "continue", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "should", "might", "will" or "will be taken", "occur" or "be achieved".

Forward-looking statements are based on the opinions and estimates of management of Workhorse as of the date such statements are made, and they are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking statements. These risks and uncertainties could give rise to a delay in or the failure to consummate the Merger or the other transactions described herein (collectively, the "Transactions"). Some factors that could cause actual results to differ include the outcome of continuing discussions between the Workhorse and Motiv with respect to the Transactions, including the possibility that the parties may terminate certain of the Transactions or that the terms of certain of the Transactions may change; our ability to consummate the Transactions or achieve the expected synergies and/or efficiencies; potential regulatory delays; the industry and market reaction to this announcement; the effect of the announcement of the Transactions on the ability of the parties to operate their businesses and retain and hire key personnel and to maintain favorable business relationships; the possibility that the integration of the parties may be more difficult, time-consuming or costly than expected or that operating costs and business disruptions may be greater than expected; the ability to obtain regulatory and other approvals required to consummate the Transactions, including from Nasdaq; the risk that the price of our securities may be volatile due to a variety of factors; changes in laws, regulations, technologies, the global supply chain, and macro-economic and social environments affecting our business; and our ability to maintain compliance with Nasdaq rules and otherwise maintain our listing of securities on Nasdaq.

Additional information on these and other factors that may cause actual results and Workhorse's performance to differ materially is included in Workhorse's periodic reports filed with the SEC, including, but not limited to, Workhorse's Annual Report on Form 10-K for the year ended December 31, 2024, including those factors described under the heading "*Risk Factors*" therein, and Workhorse's subsequent Quarterly Reports on Form 10-Q. Copies of Workhorse's filings with the SEC are available publicly on the SEC's website at www.sec.gov or may be obtained by contacting Workhorse. Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. Readers are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made. These forward-looking statements are made only as of the date hereof, and Workhorse undertakes no obligations to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

---

[1] Valgen and Motiv internal data.

WORKHORSE

Source: Workhorse Group, Inc.