

November 6, 2025



Workhorse Group Reminds Shareholders to Vote Today FOR All Proposals

CINCINNATI, Nov. 06, 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 mailed a letter to shareholders reminding them to vote today **FOR all** proposals in connection with Workhorse's upcoming Annual Meeting on November 12, 2025.

Leading independent proxy advisory firms Institutional Shareholder Services and Glass Lewis & Co. have recognized the compelling value the transaction delivers to Workhorse shareholders. Workhorse encourages shareholders to vote **FOR** the transaction with Motiv today, as well as the other Annual Meeting proposals.

Shareholders are encouraged to get their votes in before the Annual Meeting, and can visit www.VoteWKHS.com for more information on how to vote.

Workhorse mailed the following letter to shareholders:

URGENT ACTION REQUIRED: VOTE TODAY

Vote today **FOR all proposals** in connection with Workhorse's upcoming Annual Meeting on November 12, 2025.

By voting **FOR** the Workhorse – Motiv transaction, as well as the other eight proposals up for a vote, Workhorse shareholders will have the opportunity to participate in the potential upside of a leader in the medium-duty EV commercial vehicle market, with a significant ownership stake in the combined company. **This can only happen with Workhorse shareholders' votes.**

Workhorse will have to continue as an independent company if we do not receive sufficient votes. If that were to occur, we will likely continue to face liquidity issues and may need to pursue a restructuring, in which shareholders' equity would likely recover very little or no value. **Don't go down that path. We encourage our shareholders to get their votes in FOR all of the proposals in connection with the meeting today.**

Leading Independent Proxy Advisory Firms Recommend You Vote FOR the Transaction

- Institutional Shareholder Services (ISS) and Glass Lewis & Co. have both recognized the compelling value our transaction with Motiv delivers to Workhorse shareholders.
- They have each recommended that shareholders vote FOR the merger.
- In making its recommendation, ISS stated*:
 - "The transaction warrants support in light of the compelling strategic rationale and the board's reasonably thorough review of alternatives."

- “The strategic rationale appears compelling as the companies have complementary businesses, and the transaction is expected to provide for various scale benefits, including material cost synergies.”
- “Finally, the company is a going concern risk and it seems that greater value can be achieved for shareholders via this merger relative to a liquidation scenario or other bankruptcy process.”

Time is Running Out. Here’s How to Vote FOR all of the Proposals:

1. Vote online before the meeting at www.proxyvote.com
2. Attend the Workhorse Annual Meeting virtually on November 12, 2025
3. Vote online during the meeting at www.virtualshareholdermeeting.com/WKHS2025
4. Complete, sign, date, and return a proxy card to the mailing address provided

If you are a beneficial owner of shares of Workhorse Common Stock, please refer to the vote instruction form provided by your broker, bank, or nominee.

The final deadline to vote is 11:59 pm ET on November 11, 2025. Don’t wait – vote today **FOR all proposals**.

Thank you for your continued support of Workhorse.

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

* Permission to use quotations was neither sought nor obtained.

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.



Source: Workhorse Group, Inc.