



Lordstown Motors Corporation

2Q21 Earnings Call

August 11th, 2021

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The statements in this presentation that are not historical facts, including statements regarding future financial performance, are forward-looking statements within the meaning of the federal securities laws. These statements may be identified by words such as “feel,” “believes,” “expects,” “estimates,” “projects,” “intends,” “should,” “is to be,” or the negative of such terms, or other comparable terminology. Forward-looking statements are inherently uncertain and subject to a variety of assumptions, risks and uncertainties that could cause actual results to differ materially from those currently anticipated or expected by management of Lordstown Motors Corp. (the “Company”). These risks and uncertainties include, among others, risks associated with our significant projected funding needs; the availability, timing and terms of any financing that we may pursue; our limited operating history; risks related to the rollout of our business and the timing of expected business milestones, including our ability to complete the engineering of the Endurance, to establish appropriate supplier relationships, to successfully complete testing and to start production of the Endurance in accordance with our projected timeline and budget; risks associated with the conversion and retooling of our facility and ramp up of production; our inability to obtain binding purchase orders from customers and potential customers’ inability to integrate our electric vehicles into their existing fleets; competition in the electric pickup truck market; our inability to retain key personnel and to hire additional personnel; our inability to develop a sales distribution network; and the ability to protect our intellectual property rights. A discussion of these and other risk factors and considerations that could materially impact the Company’s overall business and financial performance can be found in the Company’s reports filed with the Securities and Exchange Commission (the “SEC”) and you are urged to review these reports carefully.

Given these risk factors, you should not place undue reliance on forward-looking statements. Each forward-looking statement speaks only as of the date of such statement, and the Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement to reflect any change in the Company’s expectations with regard thereto or any change in events, conditions or circumstances on which any forward-looking statement is based.



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Real People Real Trucks Real Plant

 **LORDSTOWN.**





Angela Strand

Executive Chairwoman,
Lordstown Motors Corp.

Mission: Revolutionize the way people live and work through sustainable energy and smarter engineering.

Purpose: We exist to create smarter, longer-lasting tools that power the working spirit and improve the health of our world.



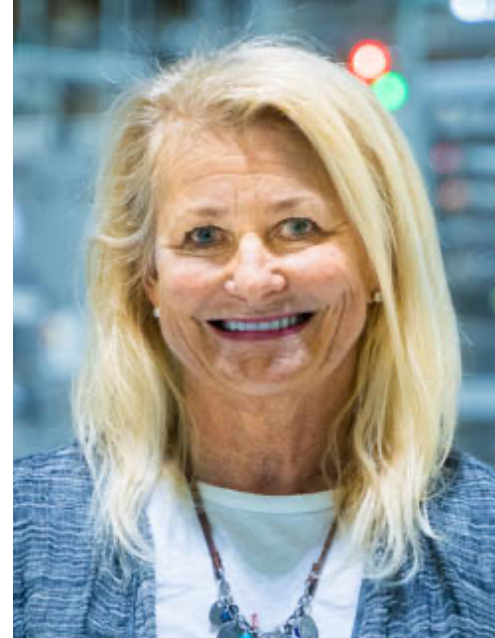
Angela Strand
Executive Chairwoman

10+ years of executive and advisory experience working with fleets, OEMs, utilities, financing and infrastructure solutions providers to launch and deploy electric trucks. Lordstown Motors Director since 2020. Holder of seven issued patents. Managing Director of Strand Strategy, an advisory firm specializing in tech, business strategy and organization.



Rich Schmidt
President

Leading force behind the design, conversion, and improvement of over 12 automotive plants, including Tesla's facility in Fremont, CA. Global automotive roles at multiple brand-named OEMs over 30 years.



Rebecca Roof
Interim Chief Financial Officer

Extensive background in providing advisory and C-suite interim management services for underperforming companies. Served as Interim CFO of Saks 5th Avenue, and CFO of Kodak through its in-court restructuring. 2014 Turnaround of the Year Award for her work at Kodak. In 2020, she received the TMA's Transaction of the Year award for her work with Aceto Corporation and Rising Pharma.



Jane Ritson-Parsons
Chief Operating Officer

Senior executive with demonstrated global leadership, new business and revenue generation and brand building success at Hasbro Inc. Proven track record of combining innovation with strategic focus, resulting in driving and closing multiple multi-category, global deals with strategic Fortune 500 partners. Recognized by Fast Company Magazine as one of the Top 100 Most Creative Business Leaders of 2011.



Shane Brown
Chief Production Officer



Darren Post
VP - Engineering



John Vo
VP - Propulsion



MaryAnn Sicafuse
VP - Human Resources



Thomas V. Canepa
General Counsel



Carter Driscoll
VP - Corp. Development,
Capital Markets & IR



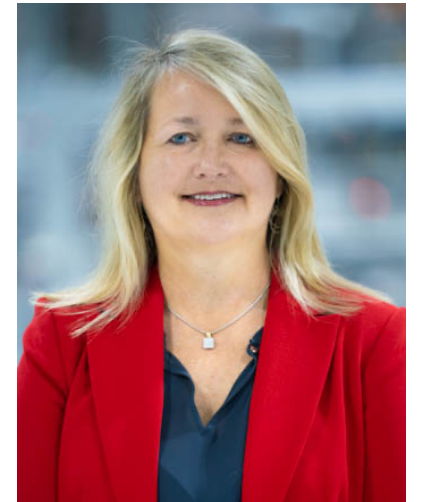
John Whitcomb
VP - Global Commercial
Operations



Steven Slawson
VP - Purchasing








Chris Kerzich
VP - Government Affairs
and Corporate Relations



Cynthia Maves
Interim Head of Sales





5 Strategic Priorities

-  Recognizing the inherent value of our technology
-  Unlocking the full value of our factory and campus
-  Expanding market opportunity and new revenue streams
-  Intelligently ramping production of the Endurance
-  Identifying strategic capital raise opportunities





Technology



-  Expanding unique hub motor design
-  Motor in Each Wheel + Centralized Mind, Rethinking How Power is Delivered / Transferred

1



2

LMC Campus

-  6.2 million square feet / 650 acres, access to suppliers, rail, and highly trained workforce
-  Ready-to-go manufacturing capabilities to accelerate production both for the Endurance and partners



The Market





- \$88B potential market for electric light-duty pick-up trucks for commercial fleets
- Strategic focus on potential from delivery trucks, military programs, technology licensing, and new revenue opportunities

3






4

Limited Production

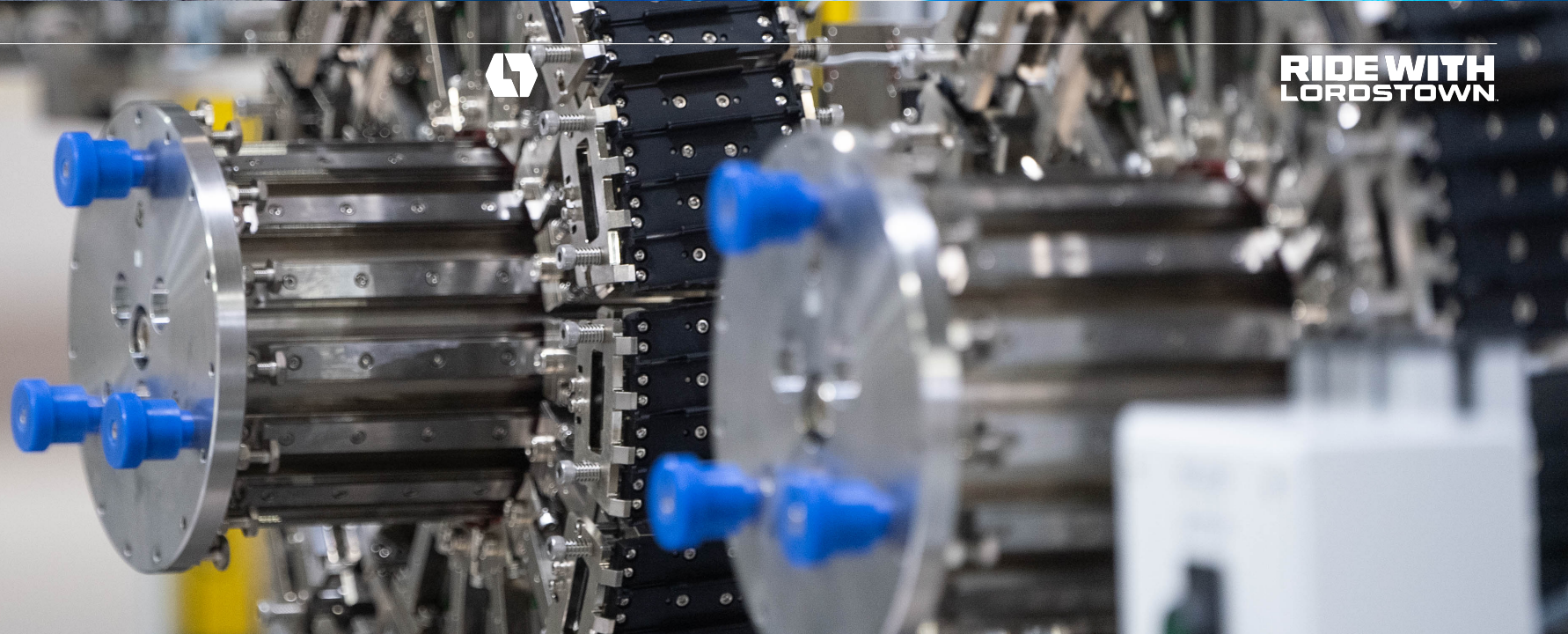
-  Q4 2021 -
Early production units
-  Dec/Jan -
Vehicle validation and
regulatory approvals
-  Q1 2022 -
Deployments into selected
early customers
-  Q2 2022 -
Commercial deliveries



Capital Raise

-  Announced an Equity Purchase Agreement for \$400 million in July
-  Evaluating multiple opportunities to achieve full scale commercial production and achieve profitability
-  Private strategic investments, debt and equity-linked securities are under consideration

5



Rich Schmidt

President
Lordstown Motors Corp.

Electric *Powers*
the **Working Spirit.**



Shane Brown
Chief Production Officer



Darren Post
VP - Engineering



John Vo
VP - Propulsion



Andre Beduschi
Director - Program
Management. & Supplier Quality

Production & Engineering

Crash Testing

- Betas have passed multiple crash tests
- Achieving requirements to meet FVMSS: on-track for a 5-star crash rating
- Testament to innovative use of CAE, design iteration speed, and vehicle technology






Plant Retooling

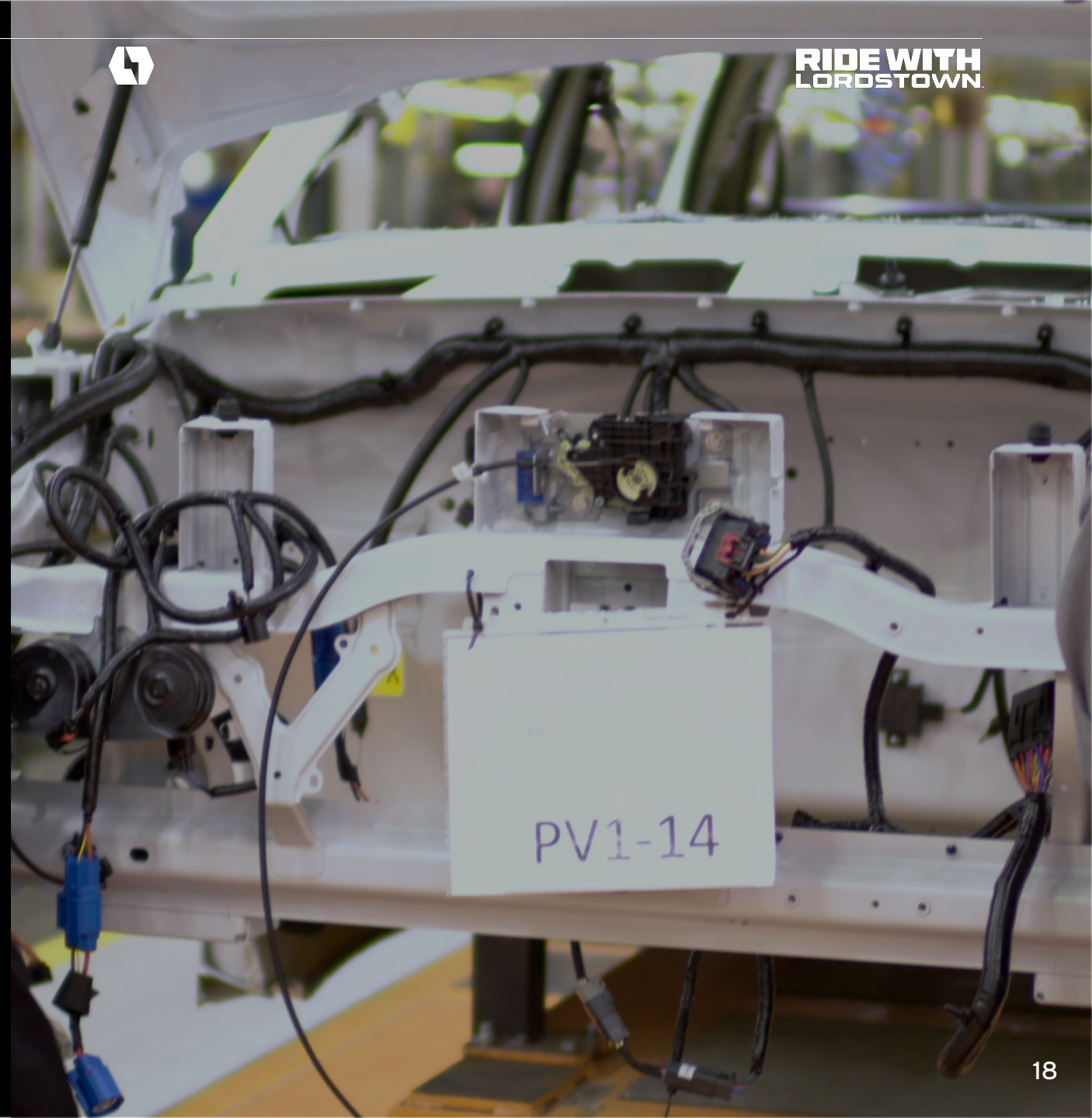
- Flexibility
- Capacity
- Quality





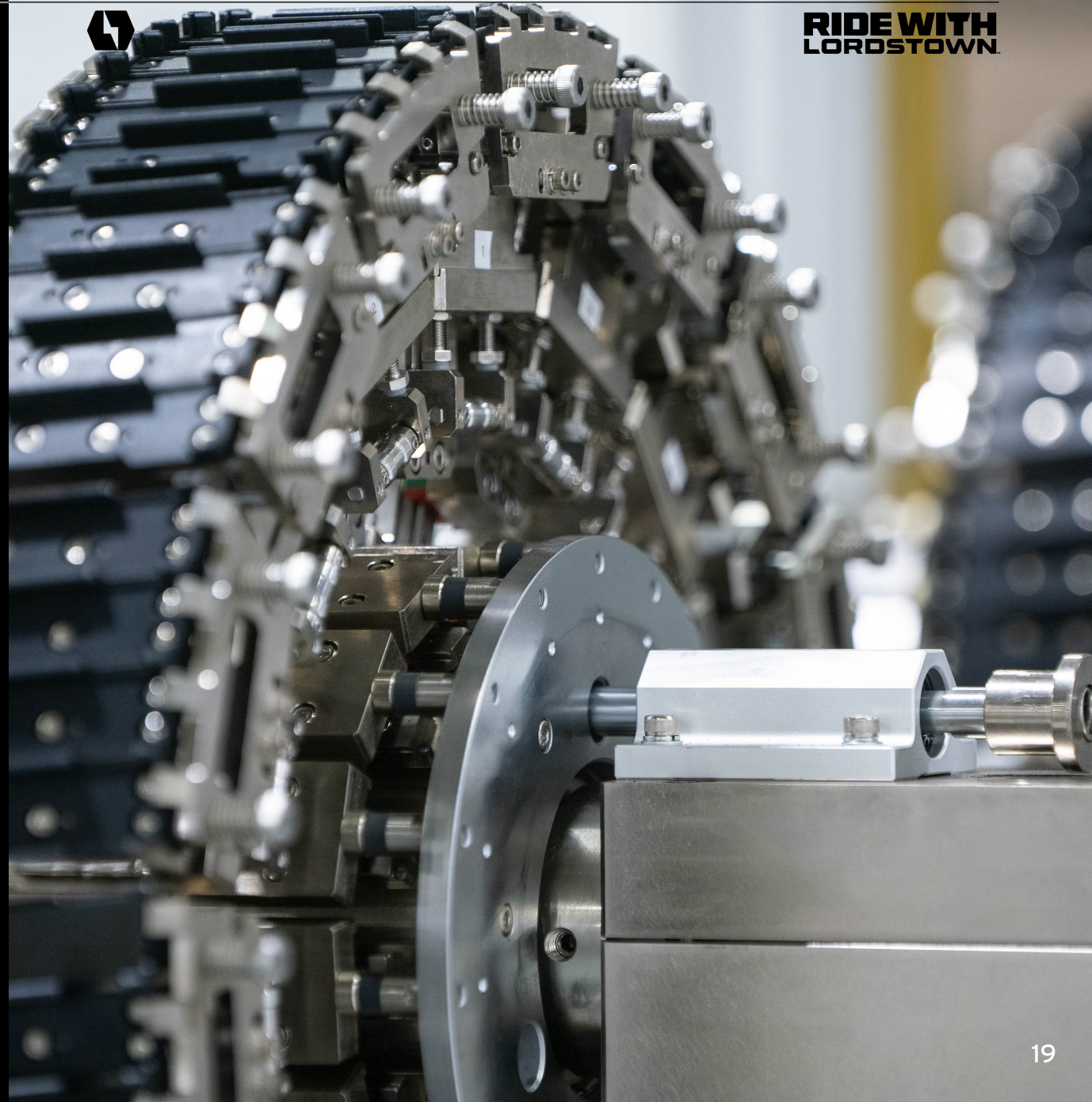
Pre-Production Vehicles

-  Produced on our production line in Ohio
-  Battery packs and hub motors will be built in-house
-  Paint, sub-assembly, stamping and frame all completed in our plant



Hub Motor Innovation Expanded

- Developing multiple motor sizes
- Increased torque/towing capacity
- Improves energy efficiency
- Exceptional durability





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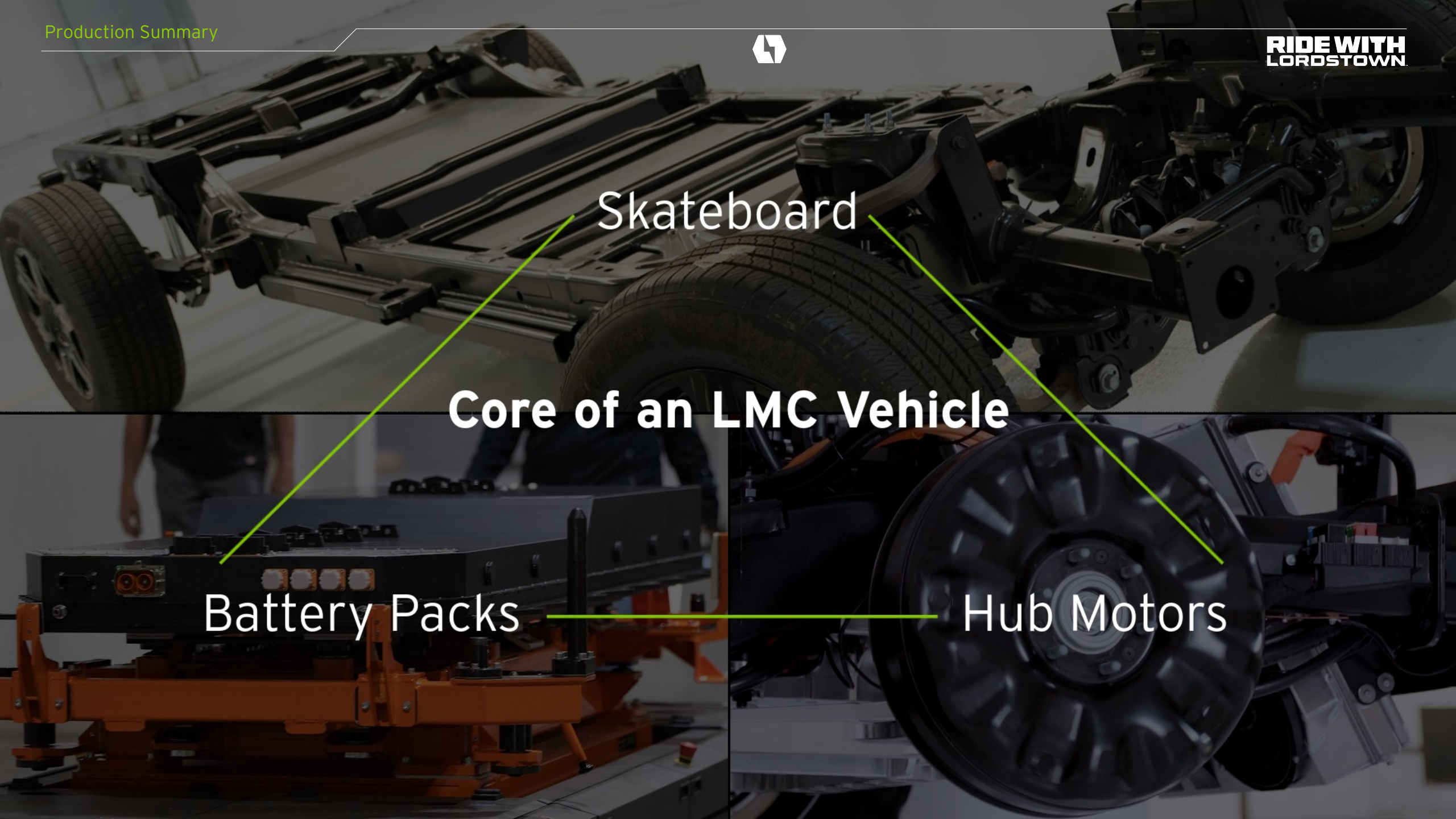


Skateboard

Core of an LMC Vehicle

Battery Packs

Hub Motors





Becky Roof

Interim Chief Financial Officer
Lordstown Motors Corp.

2021 Financial Overview



CONSOLIDATED STATEMENT OF OPERATIONS

(AMOUNTS IN THOUSANDS, EXCEPT PER SHARE DATA)

(UNAUDITED)

	THREE MONTHS ENDED JUNE 30, 2021	THREE MONTHS ENDED MARCH 31, 2021
OPERATING COSTS AND EXPENSES:		
Selling and Administrative:	33,793	14,394
Research and Development:	76,544	91,812
Total Operating Costs and Expenses:	110,337	106,206
Loss From Operations:	(110,337)	(106,206)
OTHER INCOME (EXPENSE):		
Other Income (Expense)	1,877	(19,132)
Interest Income	260	127
Total Other Income (Expense):	2,137	(19,005)
Net Loss	(108,200)	(125,211)
Net Loss per share, Basic and Diluted	(0.61)	(0.72)
Weighted-average shares outstanding, Basic & Diluted	176,585	174,325



CONSOLIDATED BALANCE SHEETS

(AMOUNTS IN THOUSANDS)
(UNAUDITED)

CURRENT ASSETS:	JUNE 30, 2021	DECEMBER 31, 2020
Cash and Cash Equivalents:	365,900	629,761
Accounts Receivable:	2	21
Prepaid Expenses and Other Current Assets:	19,188	24,663
Total Current Assets:	385,090	654,445
NON-CURRENT ASSETS:		
Property and Equipment, net:	286,303	101,663
Intangible Assets:	11,111	11,111
Other Assets:	4,750	-
Total Assets:	687,254	767,219

CURRENT LIABILITIES:

CURRENT LIABILITIES:	JUNE 30, 2021	DECEMBER 31, 2020
Accounts Payable	48,785	32,536
Accrued Expenses & Other Current Liabilities	32,593	1,538
Total Current Liabilities	81,378	34,074
Notes Payable	-	1,015
Warrants	6,873	101,392
Total Liabilities	88,251	136,481
STOCKHOLDERS EQUITY:		
Class A Common Stock	18	17
Additional Paid-In Capital	966,837	765,162
Accumulated Deficit	(367,852)	(134,441)
Total Stockholders Equity	599,003	630,738
Total Liabilities & Equity	687,254	767,219



Summary

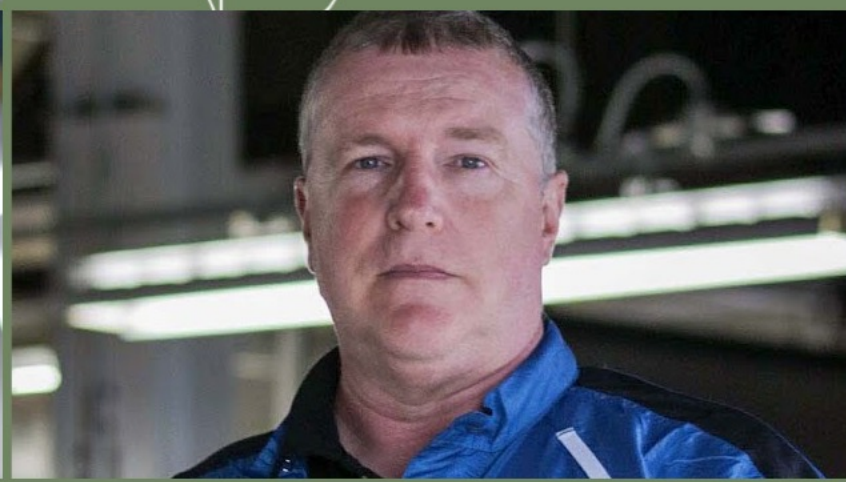
Unlocking the Value of LMC

1. Technology 2. LMC Campus 3. Market Opportunities 4. Limited Production 5. Capital Raise



To All Our
Lordstown Veterans

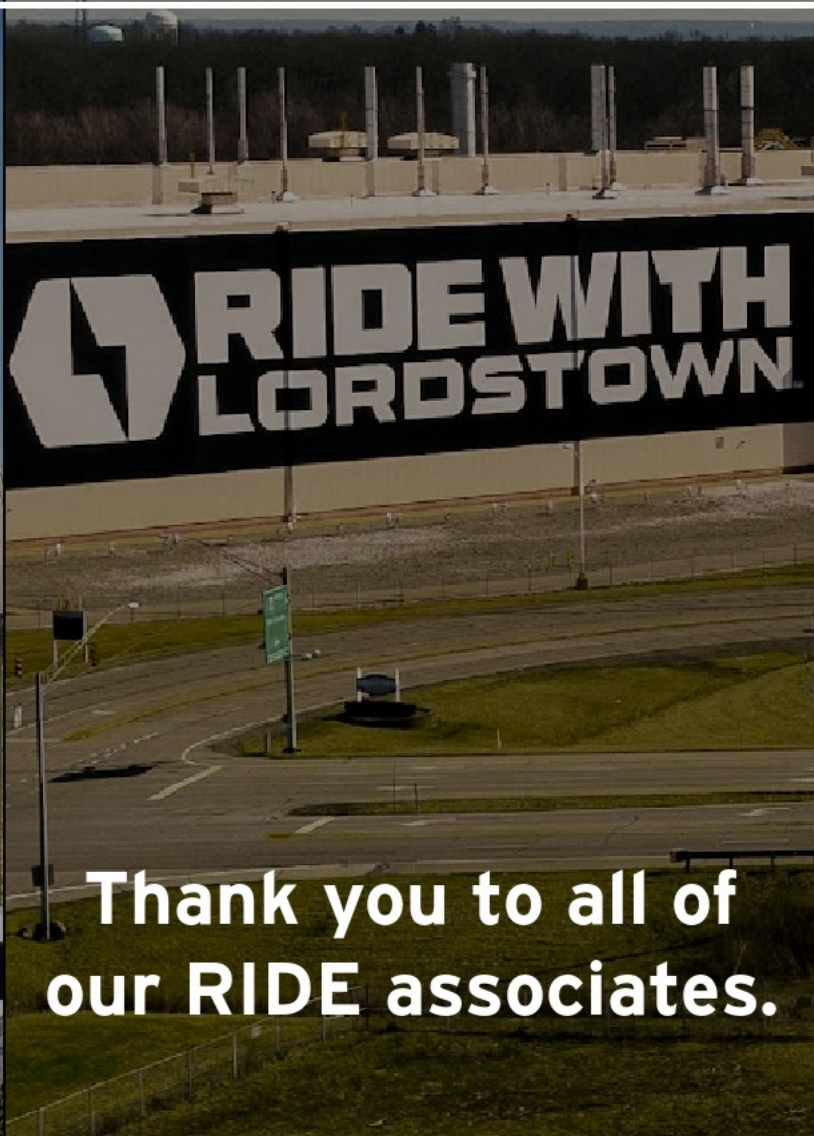
Thank You
For Your Service



California



Ohio



Thank you to all of
our RIDE associates.

Michigan





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For investor relations contact: carter.driscoll@lordstownmotors.com

For media inquiries contact: kimberly.spell.ext@lordstownmotors.com

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@LORDSTOWNMOTORS