

The Lion Electric Co. Awarded by the California Energy Commission for the School Bus Replacement Program

California - July 16, 2019. The California Energy Commission officially awarded The Lion Electric Co. (Lion) Type A (without chair lift), Type C and Type D of the Bulk Purchase Pricing for Electric School Buses funding opportunity (GFO-18-604). Awarded school districts can purchase Lion's zero-emission school buses through the Energy Commission's School Bus Replacement Program.

"School buses are by far the safest way for kids to get to school. But diesel-powered buses are not safe for kids' developing lungs, which are particularly vulnerable to harmful air pollution. Making the transition to electric school buses that don't emit pollution provides children and their communities with cleaner air and numerous public health benefits," said Energy Commissioner Patty Monahan. "The Energy Commission is proud to support this transition to protect the health of children throughout the state, something that will help all Californians breathe easier."

Lion's Vice President, Nate Baguio, stated, "We thank the California Energy Commission for providing the needed incentives to deploy zero-emission public school buses to best serve school transportation needs, substantially reduce greenhouse gas emission, and eliminate toxic emission exposures to both schoolchildren and the surrounding communities. We look forward to working with the Energy Commission to deliver quality, zero-emission school buses, while providing robust service and training for school districts throughout California."

Lion has deployed more than 200 electric school buses in North America, with more than two million miles of service, and leads the world's largest deployment of zero-emission school buses, here in Sacramento.

"We are thankful to have the chance to leverage our extensive electric bus experience to successfully deliver additional electric school buses with the Energy Commission," says Marc Bedard, Lion's CEO and Founder. "This allows us to continue support school districts to deploy zero-emission school buses that have the lowest total cost of ownership, substantially improve maintenance and performance, and sustainably transport California's children to and from school."

The result of this award will make possible the deployment of hundreds of additional new electric school buses in California in the upcoming months – cleaning the air for our children and communities.

About The Lion Electric Co.

The Lion Electric Co. is an innovative manufacturer of zero emission heavy-duty vehicles. We design, engineer, and manufacture all-electric buses and minibuses for the school, paratransit, and mass transit markets, as well as commercial urban electric trucks. We are a leader in transportation electrification in North America.

Lion was the first company to manufacture zero-emission school buses and the only electric school bus manufacturer with over 2 million road miles traveled. Hundreds of LionC school buses are already on roads in North America.

Lion designs and assembles all components for its vehicles: the chassis, battery units, and bodies. Lion's cutting-edge vehicles have unique features that are specially tailored to the everyday needs of the

individuals that use them. Transitioning to purpose-built, all-electric vehicles will lead to operational, economic, and environmental benefits for the drivers and passengers, and surrounding community.

TOGETHER, LET'S DRIVE POWER IN PROGRESS.

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