



Press Release

For immediate broadcasting

The Lion Electric Company announces a strategic investment by Power Energy Corporation, a subsidiary of Power Corporation of Canada

November 1, 2017

SAINT-JÉRÔME - The Lion Electric Company (Lion), an innovative company manufacturing zero emission vehicles, announced today an important and strategic investment from Power Energy Corporation (Power Energy), a subsidiary of Power Corporation of Canada.

Teaming with Power Energy as a partner and investor supports Lion's vision and validates its commercialization and innovation plan to electrify heavy vehicles.

The goal of the investment is to continue to distribute and perfect the **eLIONC**, the first 100% electric school bus in North America, as well as introduce all-electric buses and class 5 to 8 trucks. Lion is currently developing a minibus that will meet paratransit, school and public transportation requirements and will launch in 2018.

« We are proud to have Power Energy as our business partner and investor. This partnership will allow us to continue our ascension amongst global leaders in electric transportation. We will keep innovating to offer our Company a complete line of heavy and semi-heavy all-electric vehicles. We believe that this transition will lead to major improvements in our environment and overall quality of life, not only for us but also for our future generations » said Marc Bédard, President and Founder of Lion.

“Power Energy is proud to partner with Mr. Marc Bédard, who continues to bring forward his vision through effective leadership and innovation. We fully trust Lion's ability to further expand and position itself amongst the international leaders in the transport electrification industry,” says Pierre Larochelle, President and CEO of Power Energy. “This new partnership is perfectly aligned with our investment strategy focused on the sustainable development and clean energy sectors.”

About the Lion Electric Company

Since its inception in 2008, Lion's mission has been to develop durable and integrated solutions while continuing to reduce its environmental footprint. Vertically integrated, Lion actively seeks new technologies, leverages high-quality and innovative materials to



enhance the performance and durability of its vehicles sold everywhere in North America. The Company counts hundred of employees and won the prestigious Quebec Job Creation Award in October 2017.

About Power Energy Corporation

Power Energy Corporation is a wholly owned subsidiary of Power Corporation which actively manages investments in the sustainable and renewable energy sector, including: Potentia Renewables, a renewable energy generation company, active in the solar and wind sector in North America and the Caribbean; Lumenpulse, a leading manufacturer of high-performance, specification-grade LED lighting solutions; and Eagle Creek, a U.S.-based owner and operator of hydropower facilities.

Please contact Virginie Dumoulin at medias@thelionelectric.com or 855-546-6706 #288 for additional information