

For immediate release

PRESS RELEASE

Plan pour une économie verte

Lion Electric Responds to the Need to Electrify Quebec

Saint-Jérôme, November 16, 2020 — Lion Electric (Lion) today applauded the Green Economy Plan, or “Plan pour une économie verte” (PEV), presented by the Minister of the Environment and the Fight against Climate Change. Lion enthusiastically supports the emphasis placed on electrification of transportation within the plan, particularly in school transportation, transit and urban trucking. Lion sees that this plan can accelerate the momentum needed to propel Quebec towards achieving its sustainable mobility objectives.

Quote:

“I would like to congratulate the Government of Quebec for taking the path of electrifying transportation in such a strong way today. The entire Lion team has dreamed of electrifying heavy-duty transportation for over 10 years. Today, the unveiling of the Plan for a Green Economy confirms that this dream will become reality in Quebec in the coming years. I can also assure you that Lion will put its experience and expertise at the service of the transportation industry to facilitate their transition to electric. Quebecers will win by moving towards electrification of heavy transport in Quebec. ”

— Marc Bedard, CEO and founder Lion Electric

School Transportation at the Heart of the Plan for a Green Economy

Among the commitments made in the PEV, Lion is especially enthusiastic about the program goal to electrify 65% of all school buses in operation in Quebec by 2030, thanks to an investment of \$350 million. Lion will leverage its vast experience in electric school transportation to aid in fulfilling these goals and continue to put its buses in service throughout Quebec.

The electrification of school transportation is essential in an effective global electrification strategy, as school transit is not only a core pillar of our society, but also a prime use case for electric vehicles. The proposed program is expected to act as a steppingstone to ensure that we not only meet but surpass the school bus electrification target by 2030.

Urban Trucking, the Next Major Segment in Electrification of Transportation

Lion is also excited to see the government’s commitment to provide a framework that helps to lower the cost of purchasing electric vehicles used in urban trucking. As the PEV indicates, these incentives will help support the industrial sector and associated transportation, which is booming in Quebec. Lion already manufactures the Lion6 and Lion8 electric trucks as well as specialized electric applications (refuse trucks, bucket trucks, delivery trucks) in collaboration with several other local

companies, and is able to build and put these vehicles on the road today.

Lion also supports the government's ambitious move to electrifying its fleet of heavy-duty trucks as an example of global leadership in heavy-duty electrification.

The Environment, Health and the Economy

Annually, each internal combustion school bus, transit bus and heavy-duty truck on the road account for average emissions of 23 tonnes, 75 tonnes and 100 tonnes of greenhouse gases (GHGs) per year, respectively. The measures put in place by the government will eliminate millions of tonnes of GHGs per year at this critical time in the fight against climate change. On its own, this initiative will significantly help the government meet its overall GHG emissions reduction targets by 2030.

The PEV commitments are also promising for the economic development of Quebec. Driven by the announced targets, Lion will continue its growth and help to raise Quebec's profile among the world leaders in the electrification of transportation. With its network of more than 150 Quebec suppliers, Lion has already generated more than 2,000 direct and indirect jobs in Quebec and estimates that it will be able to create nearly 11,000 additional jobs by 2026.

About Lion Electric

Lion Electric is an innovative manufacturer of zero-emission vehicles. The company creates, designs, and manufactures all-electric class 5 to class 8 commercial urban trucks and all-electric buses and minibuses for the school, paratransit, and mass transit markets. Lion is a North American leader in electric transportation and designs, builds, and assembles all of its vehicles' components, including, chassis, battery packs, truck cabins and bus bodies.

Always actively seeking new and reliable technologies, Lion vehicles have unique features that are specifically adapted to its users and their everyday needs. Lion believes that transitioning to all-electric vehicles will lead to major improvements in our society, environment, and overall quality of life.

Lion Electric, The Bright Move

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