

KYB Corporation Partners with REE Automotive to Develop Next-Generation Modular EV Platform

(Tel Aviv - May 21, 2020) – REE Automotive (REE) and KYB Corporation (KYB) announced today a strategic partnership to develop suspension capabilities for future electric vehicle (EV) platforms. Automotive Tier 1 supplier KYB's unparalleled semi-active and active suspension systems will boost REE's next-generation EV platform, which delivers complete design freedom and cost-effective, scalable solutions in e-mobility. The combined expertise of REE, a pioneering technology company and leader in electric vehicle platforms, and KYB, a leading global hydraulics manufacturer, will reshape the movement of goods, people and services by revolutionizing electric vehicle design.

REE's partnership with KYB further expands REE's global manufacturing capabilities. It also ignites a new level of suspension technology within the REEcorner™ architecture solution, which integrates all drivetrain vehicle components (steering, braking, suspension, e-motor) into the wheel. The REEcorner™ combines with the REEboard™ – a completely flat platform – allowing complete freedom of design, improved performance and safety, and modular applications for any vehicle type – from last mile delivery to heavy duty shipping.

The KYB-REE partnership marks the first time KYB has formally collaborated on EV platforms with a technology company. "KYB has vast experience in developing and manufacturing advanced suspension systems, and we are excited to partner with REE Automotive and share its revolutionary EV vision by engineering a suspension subsystem that supports the needs of tomorrow's mobility ecosystem" said Kazunori Masumoto, General Manager of Engineering Headquarters at KYB Automotive Component Business Division .

REE's Co-Founder and Chief Executive Officer Daniel Barel said, "REE is delighted to welcome KYB to our unique network of global strategic automotive partners, bringing world-class expertise in advanced suspension systems. KYB's technology will play a crucial role in the rapid development of our next-generation EV architecture, which reinvents the electric vehicle with a completely flat, scalable and fully modular platform, ready to carry the future of e-mobility."

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About REE Automotive: Next Generation EV platform - Ready to carry the future of e-Mobility

REE Automotive is a pioneering technology company reinventing e-mobility. Unrestricted by legacy thinking, REE has developed the next generation EV platform which is completely flat, scalable and modular providing customers full design freedom to create the broadest range of EV, and Autonomous vehicles for current and future applications, including last mile delivery, MaaS, light to heavy duty EV logistics and robo taxis. REE has developed two core innovations; the REEcorner™ integrates all traditional vehicle components (steering, braking, suspension, e-motor) into the arch of the wheel and the REEboard™ which is a completely flat and modular platform. REE's approach is cost efficient and offers multiple customer benefits, including vehicle design freedom, package efficiency, increased energy efficiency, faster development time, ADAS compatibility, reduced maintenance and global safety standard compliance. REE is supported by a network of Tier 1 partners providing access to 320 global production lines making REE the next generation EV platform, ready to carry the future of E-Mobility. For more information visit www.ree.auto. For images, please visit:

https://bit.ly/REE_KYB

About KYB group

KYB group are a group company with 47 company in 23 countries worldwide. KYB is a \$3.7 billion global hydraulic equipment manufacturer with over 15,000 employees, supplying products all over the world. In supplying suspension that is one of main products to car manufacturers, KYB is one of the world's largest suppliers and also sell full range of suspensions for the aftermarket. For more information, log onto www.kyb.co.jp/English.

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