

REE Automotive wins 2020 BloombergNEF Pioneer Award with game-changing EV platform technology ready to carry the future of e-Mobility

(Tel Aviv - July 14th, 2020) – REE Automotive (REE), the electric platform leader reinventing e-Mobility, has won the 2020 BloombergNEF (BNEF) Pioneer award. REE has been named as one of ten game-changing companies by Bloomberg - the global business and financial information news leader - for its breakthrough EV platform, which is completely flat, scalable and modular and offers customers full design freedom to create the broadest range of EV and autonomous vehicles for current and future use. REE's new platform approach, together with its exclusive network of Tier 1 partners, provides access to hundreds of production lines. All of which means that REE is playing a defining role in leading the transition to a low carbon economy.

Industry experts selected ten BNEF Pioneer winners from a pool of global applicants for the prestigious BNEF awards, which is now in its eleventh year. Candidates were scrutinised against three demanding criteria: the potential to scale the opportunity; the level of innovation of the technology or business model and the novelty it brings to the market; and momentum as demonstrated by strong commercial development.

Michael Wilshire, Selection Committee Chair and Head of Strategy at BloombergNEF, said: "REE is literally reinventing the wheel with its revolutionary approach, putting intelligence and drive inside [the arch of] each of the four wheels of a chassis to create a new, flexible and modular electric platform, which gives customers complete design freedom to build their vehicles."

Daniel Barel, CEO and Co-Founder of REE, said: "We are delighted to be named as a 2020 BNEF Pioneer. Featuring revolutionary wheel corner modules and chassis design, the REE platform enables EVs that are space optimized, autonomous ready and faster to develop, while providing customers with the freedom to design the vehicle they need in a flexible, cost-effective way. We are honored to be recognized by the BNEF experts for our innovative approach and production-ready e-Mobility technology".

Bringing a disruptive approach to automotive legacy design, REE's patented REEcorner modules integrate all drivetrain, powertrain, suspension and steering components into the arch of the wheel – a pioneering by-wire control system that carries a totally flat, autonomous-ready EV

platform, designed to fulfil existing and future e-mobility applications. Main benefits are increased space, total body design freedom and greatly reduced total cost of ownership (TCO). For example, each REEcorner can be replaced in less than an hour, significantly minimizing vehicle downtime.

With the global EV market projected to reach \$803bn in 2027 from \$162bn in 2019*, REE is poised to play a leading role in the transformation of the automotive industry. The company has signed commercial orders to drive its technology to market and has established an extensive global and exclusive strategic network of partners with leading Tier 1 automotive suppliers.

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

REE Automotive is an electric platform leader reinventing e-mobility. Unrestricted by legacy thinking, REE has developed the next generation EV platform which is completely flat, scalable and modular, providing customers with 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.

The REEcorner integrates all traditional drive components (steering, braking, suspension, e-motor) into the arch of the wheel and thus carrying the REEboard - a completely flat and modular electric platform. REE's approach is cost efficient and offers multiple customer benefits, including vehicle design freedom, package optimization, increased energy efficiency, faster development time, ADAS compatibility, reduced maintenance costs and compliance with global safety standards.

REE is supported by an exclusive network of Tier 1 automotive partners providing access to hundreds of global production lines, effectively making REE the next generation EV platform ready to carry the future of e-Mobility.

For more information visit www.ree.auto.

*Source: <https://www.alliedmarketresearch.com/electric-vehicle-market>

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