

Frost & Sullivan Names REE Automotive as 2021 Global EV Platform Company of the Year

Tel Aviv, Israel – September 7, 2021 -- REE Automotive LTD (NASDAQ: “REE”), a leader in e-mobility, today announced that Frost & Sullivan has recognized REE as the 2021 Global EV Platform Company of the Year. The award is based on Frost & Sullivan’s analysis of the global automotive market and its evaluation of REE’s excellence in best practices for innovation and customer impact.

Benny Daniel, vice president at Frost & Sullivan, stated: “REE’s corner module technology and EV platforms continue to excel by offering customers the ability to reshape their EV design and system integration, paving the way for the future of e-mobility and modularity in automobiles. As the automobile industry undergoes rapid transformation, Frost & Sullivan applauds REE’s leadership aspiration in delivering the most up-to-date modular EV platforms.” Frost & Sullivan determined that “REE’s technology will provide significant operational and functional advantages over the traditional EV fleets industry in the future due to its excellent long-term customer benefits.”

“It is an honor to be recognized by Frost & Sullivan as Company of the Year in our industry as we strive to make the future of electric mobility more efficient, reliable, and scalable,” said Daniel Barel, Co-Founder and CEO at REE. “We believe our REEcorner™ technology can be the cornerstone of next-generation EVs and autonomous vehicles. Thank you to Frost & Sullivan for acknowledging the work that our team puts into innovating for the future.”

Frost & Sullivan’s research and analysis indicates that EV demand has grown by 280% over the last 3 years, reaching approximately 2 million units sold globally. This conclusion comes as increasingly more countries are committing to reduce carbon emissions by 2030 and reach carbon neutrality, or zero emissions, by 2050. REEcorner™ technology is designed to enable OEMs to launch multiple models of EVs quickly as critical vehicle components (including steering, braking, suspension, powertrain, and control) are housed in a single compact module positioned between the chassis and the wheel, resulting in a fully flat, modular EV platform. REEcorner™ technology and ultra-modular EV platforms allow logistics and delivery companies, mobility-as-a-service providers, and new mobility players to design mission-specific EVs “Powered by REE” for virtually any target and application.

See REEcorner™ technology in action: <https://youtu.be/DtrFdSb3r64>

About REE Automotive

REE is an automotive technology leader creating the cornerstone for tomorrow’s zero-emission vehicles. REE’s mission is to empower global mobility companies to build any size or shape of electric or autonomous vehicle – from class 1 through class 6 – for any application and any target market. Our revolutionary, award-winning REEcorner technology packs traditional vehicle drive components (steering, braking, suspension, powertrain and control) into the arch of the wheel, allowing for the industry’s flattest EV platform. Unrestricted by legacy thinking, REE is a truly horizontal player, with technology applicable to the widest range of target markets and applications. Fully scalable and completely modular, REE offers multiple customer benefits including complete vehicle design freedom, more space and volume with the smallest footprint, lower TCO, faster development times, ADAS compatibility, reduced maintenance and global safety standard compliance.

Headquartered in Tel Aviv, Israel, with subsidiaries in the USA, the UK and Germany, REE has a CapEx-

light manufacturing model that leverages its Tier 1 partners' existing production lines. REE's technology, together with its unique value proposition and commitment to excellence, positions REE to break new ground in e-Mobility.

For more information visit: www.ree.auto

Investor Relations

Limor Gruber

VP Investor Relations | REE Automotive

+972-50-5239233

investors@ree.auto

Media

Keren Shemesh

Chief Marketing Officer | REE Automotive

+972-54-5814333

media@ree.auto

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retain highly-skilled technical workforce; changes in laws and regulations that impact REE; REE's ability to enforce, protect and maintain intellectual property rights; REE's ability to retain engineers and other highly qualified employees to further its goals; and other risks and uncertainties set forth in the sections entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in REE's final prospectus relating to its business combination filed with the U.S. Securities and Exchange Commission (the "SEC") on July 1, 2021 and in subsequent filings with the SEC. While the list of factors discussed above and the list of factors presented in the final prospectus are considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. Unlisted factors may present significant additional obstacles to the realization of forward-looking statements.

About Frost & Sullivan

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