

Lordstown Bankruptcy Settlement
c/o Strategic Claims Services
600 N. Jackson Street, Suite 205
Media, PA 19063

**Court-Ordered Legal Notice
Forwarding Service Requested**

In re: Lordstown Motors Corp., et al.
Chapter 11, No. 23-10831 (D. Del.)
(Jointly Administered)

This is not a solicitation from a lawyer.

*You may be entitled to a payment from a
settlement. This notice may affect your legal
rights.*

**For more information, please visit
www.strategicclaims.net/lordstown/
or call (866) 274-4004**



**THIS POSTCARD PROVIDES LIMITED INFORMATION ABOUT THE SETTLEMENT.
PLEASE VISIT WWW.STRATEGICCLAIMS.NET/LORDSTOWN/ OR CALL (866) 274-4004 FOR MORE INFORMATION**

Lordstown Motors Corp. (“LMC”) and its subsidiaries (“Debtors”) have filed voluntary petitions under Chapter 11 of Title 11 of the U.S. Bankruptcy Code (the “Bankruptcy Case”) in the U.S. Bankruptcy Court for the District of Delaware (“Bankruptcy Court”). On March 6, 2024, the Court entered an order confirming the Debtors’ plan of reorganization (“Plan”) and preliminarily approving a proposed Settlement of claims against certain of the Debtors and David Hamamoto (“Settling Defendants”) asserted in *In re Lordstown Motors Corp. Sec. Litig.*, No. 4:21-cv-00616 (N.D. Ohio) (“Ohio Securities Litigation”), which were also asserted against certain Debtors in the Bankruptcy Case, as well as releases to other directors and officers of the Debtors who were serving in such roles as of Dec. 12, 2023 but who are not defendants in the Ohio Securities Litigation (such directors and officers, with Settling Defendants, “Released Parties”). If approved on a final basis, the Settlement will, among other things, provide releases and resolve all class claims that the Settling Defendants violated §§10(b), 14(a) and 20(a) of the Securities Exchange Act of 1934. The Released Parties deny liability or wrongdoing. The Ohio Securities Litigation will continue against all other defendants.

You received this postcard because you may be, or represent, a member of the Ohio Settlement Class: **all persons and entities that (i) purchased or otherwise acquired LMC’s publicly traded Class A Common Stock, LMC’s publicly traded warrants, LMC’s publicly traded units, or any exchange-traded option to purchase or sell LMC’s publicly traded Class A Common Stock from August 3, 2020 through July 2, 2021, and were damaged thereby; and/or (ii) held LMC’s publicly traded Class A Common Stock on September 21, 2020 and were damaged thereby, except for persons and entities excluded by definition.** The Plan provides for the creation of a Settlement Fund of at least \$3 million, and subsequent additional funding of up to \$7 million, for the benefit of the Ohio Settlement Class. This amount, plus accrued interest, after deduction of Bankruptcy Court awarded attorneys’ fees and expenses, the costs of notice and administration, and taxes, will be allocated among Settlement Class Members who submit timely valid Ohio Claim Forms. **For more information about the Settlement and procedures, review the long-form Notice at www.strategicclaims.net/lordstown/.** Your *pro rata* share of the proceeds from the Settlement will depend on the number of valid claims submitted, and when you purchased/held LMC Securities. If all Class Members submit claims, the estimated average gross recovery per damaged share will be about \$0.014 per share if the Settlement totals \$3 million or \$0.045 per share if the Settlement ultimately totals \$10 million before deduction of Court-approved attorneys’ fees and expenses, and about \$0.003 or \$0.025 per share, respectively, after deductions. Your recovery will be determined by the plan of allocation in the Notice, or such other allocation approved by the Bankruptcy Court. **Receipt of this Postcard does not mean you are eligible or a Class Member.**

To qualify for payment, you must submit a valid Ohio Claim Form. Claim Forms can be found at www.strategicclaims.net/lordstown/, or you can request that one be mailed to you. Completed Claim Forms must be mailed to: *Lordstown Bankruptcy Settlement, c/o Strategic Claims Services, 600 N. Jackson Street, Suite 205, Media, PA 19063*, or be submitted online, **by July 20, 2024.** **If you do not want to be bound by the Settlement, you must exclude yourself from the Ohio Settlement Class by May 21, 2024.** If you exclude yourself, you cannot get a Settlement payment and your ability to seek another recovery from the Debtors may be limited by the Plan and whether you timely filed an individual claim in the Bankruptcy Case. **If you want to object to anything about the Settlement, you must submit an objection by May 21, 2024.** The Notice has instructions for submitting an Ohio Claim Form, excluding yourself, or objecting. The Bankruptcy Court will hold a hearing on **June 11, 2024 at 10:30 a.m. ET**, to consider whether to finally approve the Settlement and a request by Plaintiffs’ Counsel for up to 30% of the Settlement Fund in attorneys’ fees, plus expenses of no more than \$1,500,000. You may attend the hearing and ask to speak, but do not have to.