

REE forms strategic partnership with lochpe-Maxion to develop and manufacture exclusive wheel and chassis designs for its modular EV platform

(Tel Aviv – November 11, 2020) – REE Automotive (REE), the electric platform leader reinventing e-Mobility, and lochpe-Maxion, a multi-billion dollar global leader in the production of automotive wheels and a leading producer of automotive structural components in the Americas, announced today a partnership to co-develop and manufacture an exclusive wheel design and chassis solution for REE’s corner modules and electric vehicle platform.

The revolutionary REEcorner integrates all drivetrain, powertrain, suspension and steering components into the arch of the wheel, enabling the REEboard, a completely flat and modular electric chassis. The REE platform provides customers full design freedom to create the broadest range of EV and autonomous vehicles.

By incorporating Maxion’s vast wheel and chassis design and advanced materials experience into the system integration process, REE’s electric vehicle platform will weigh less and have more free space for alternative propulsion sources.

“Partnering with Maxion was the clear choice for us given its advanced technical capabilities and global presence,” said Tali Miller Levin, Vice President, Corporate Development, REE. “We are delighted to add Maxion to our exclusive production network of top Tier 1 partners, which fortifies the market leadership of REE by leveraging Maxion’s existing wheel and chassis capabilities for our REEboard production demands.”

“Collaborating with REE showcases Maxion’s mission to connect our current business with OEMs and advanced mobility players such as REE. Our work with REE to innovate

a new type of wheel and chassis creates the opportunity to further diversify both our product portfolio and customer base. Since the inauguration last year of Maxion Advanced Technologies, an innovation initiative searching for adjacent and disruptive automotive-related new business opportunities, our team has been actively seeking innovative endeavors where we can apply our wheel and chassis expertise to new mobility EV applications,” said Dr. Saul Reichman, Head of Maxion Advanced Technologies and Global Director, Innovation & Corporate Venturing, Maxion Wheels.

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 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 medium 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 which is a completely flat and modular electric 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 an exclusive network of Tier 1 partners providing access to hundreds of 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.

About Iochpe-Maxion

Iochpe-Maxion is a world leader in the production of automotive wheels and a leading producer of automotive structural components in the Americas. The Company has 33 manufacturing plants located in 14 countries and approximately 15,000 employees, operating its business through two divisions: Maxion Wheels and Maxion Structural Components. Iochpe-Maxion, keen to capitalize on new growth opportunities while also remaining relevant to its customers, launched Maxion Advanced Technologies (MAT), a stand-alone organization responsible for participating in the global new-mobility innovation ecosystem in search of adjacent and disruptive automotive-related new business opportunities. To effectively participate in the dynamic future mobility arena, MAT targets new products, processes and business models relating to advanced materials and digitalization.

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