NEWS RELEASE

NYSE to Commence Delisting Proceedings Against The Lion Electric Company (LEV)

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NEW YORK--(BUSINESS WIRE)-- The New York Stock Exchange (“NYSE”, the “Exchange”) announced today that the staff of NYSE Regulation has determined to commence proceedings to delist the two securities enumerated below (“Securities”) of The Lion Electric Company (the “Company”) from the Exchange. Trading in the Company’s Securities will be suspended immediately.

Symbol	Description
LEV	Common Shares
LEV.WS.A	Common Share Purchase Warrant

NYSE Regulation reached its decision that the Company is no longer suitable for listing pursuant to NYSE Listed Company Manual Section 802.01D after the Company’s December 18, 2024 press release that the Company and its subsidiaries have applied to the Superior Court of Quebec (Commercial Division) for an initial order to seek protection from their creditors under the Companies' Creditors Arrangement Act ("CCAA"). The Company and its subsidiaries also intend to seek recognition of the CCAA proceedings in the United States under Chapter 15 of the Bankruptcy Code. In reaching its delisting determination, NYSE Regulation notes the uncertainty as to the ultimate effect of this process on the value of the Company’s common shares.

The Company has a right to a review of this determination by a Committee of the Board of Directors of the Exchange. The NYSE will apply to the Securities and Exchange Commission to delist the common shares upon completion of all applicable procedures, including any appeal by the Company of the NYSE Regulation staff’s decision.

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