



NEWS RELEASE

Ryder Forms Partnership with Electric Vehicle and Drone Package Delivery Manufacturer, Workhorse Group

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- Ryder Expands its Leadership Position in Advanced Vehicle Technology by Supporting the Unique Needs of Workhorse's Range-Extended Electric Vehicles -

MIAMI--(BUSINESS WIRE)-- Ryder System, Inc. (NYSE:R), a leader in commercial **fleet management, dedicated transportation, and supply chain** solutions, announced today that the Company will be the strategic service partner for **Workhorse Group Inc.** (NASDAQ:WKHS), an Ohio-based battery-electric truck and drone manufacturer. Ryder will be the exclusive maintenance provider for Workhorse's entire light- and medium-duty range-extended electric vehicle fleet in North America and will provide a combination of warranty and maintenance services as part of Ryder's **SelectCare** fleet maintenance portfolio. Ryder will also serve as the primary distributor in North America for Workhorse's E-100® and E-GEN® range-extended medium-duty vehicles, as well as the W-15 electric pickup truck being unveiled later today during the Advanced Clean Transportation (ACT) Expo.

Tweet This: [@RyderSystemInc](#) to be strategic service partner for [@Workhorse_Group](#) electric vehicles, unlocking the full potential of their innovative range-extended fleet.

Through its partnership with Workhorse, Ryder expands its leadership in advanced vehicle technology, strengthening the Company's ability to provide customers with the most flexibility, choice, and control in fleet management, as well as innovative solutions to help them reach their sustainability goals. The new partnership will provide Workhorse with access to a superior level of maintenance solutions at hundreds of Ryder service locations throughout North America. Through Ryder SelectCare maintenance, Workhorse will be able to maximize uptime, lower costs, and keep their customers' businesses moving. Through this strategic partnership, Ryder and Workhorse will work together in promoting energy efficiency and innovation in the industry.

"Ryder is pleased to partner with Workhorse," said Dennis Cooke, President, Global Fleet Management Solutions for Ryder. "We commend them for their leadership and decision to partner exclusively with Ryder for their range-

extended electric commercial vehicle maintenance needs. This relationship will help make electric commercial vehicles more affordable and reliable, so more businesses can take advantage of their environmental and efficiency benefits.”

Workhorse, an American technology company focused on providing sustainable and cost-effective solutions to the commercial transportation industry, manufactures and sells the E-100 battery-electric and E-GEN range-extended electric vehicles. The Workhorse E-100 and E-GEN medium-duty vehicles are currently available to customers in North America and the W-15 electric pickup truck is expected to be in production in late 2018. The company also manufactures fully integrated truck-launched, FAA-compliant unmanned aerial systems (UAS) delivery drones.

“With Ryder, we can bring our leading-edge range-extended electric vehicle technology to a larger base of businesses that are looking to improve efficiencies, save on fueling costs, and get better performance from their fleets,” said Stephen Burns, Workhorse founder and CEO. “Ryder is the global leader in commercial fleet management, yet they’re incredibly agile and forward thinking, especially in their approach to transportation innovations and advanced vehicle technologies. We are proud to rely on Ryder to meet the unique service requirements of our electric vehicle fleet, including our newest W-15 model, the first plug-in, battery-electric range-extended pickup truck built from the ground up by a U.S. original equipment manufacturer.”

About Ryder

Ryder is a FORTUNE 500® commercial fleet management, dedicated transportation, and supply chain solutions company. The Company offers nationwide access to state-of-the-art service facilities, 5,900 certified technicians, and a dedication to superior repair quality, safety, speed, and full visibility. Ryder offers a wide range of maintenance products for all vehicle types, delivering flexibility around the level of maintenance that companies require in order to keep their fleet running properly throughout its life span.

In 2016, Ryder further expanded its advanced vehicle technology portfolio and continued its leadership in the market with the announcement that the Company would be the sole maintenance and distribution partner in North America for the hydrogen fuel cell Nikola One semi-truck. Nikola’s hydrogen fuel cell semi-truck is expected to have a range of 800-1,200 miles and achieve approximately 15-20 mpg with zero emissions. This partnership with Nikola aligns with Ryder’s strategic priorities to provide customers with the most flexibility, choice, and control in fleet management. Ryder’s market leadership in operating advanced vehicle technologies in commercial truck applications also includes the Company’s natural gas vehicle (NGV) and maintenance solutions offering. Ryder currently has more than 100 million miles of NGV operations, 22 NGV maintenance facilities, and more than 6,200 NGV trained maintenance and support personnel across the Company’s North American service network.

Ryder is continually monitoring emerging fleet technologies and works closely with the technology providers and equipment manufacturers building innovative features to provide feedback around functionality, usability, and adaptability. The Company offers state-of-the-art service facilities, 5,900 certified technicians, and a dedication to

superior repair quality, safety, speed, and full visibility.

Ryder's stock (NYSE:R) is a component of the Dow Jones Transportation Average and the Standard & Poor's 500 Index. The Company has been named among FORTUNE's World's Most Admired Companies, and has been recognized for its industry-leading practices in third-party logistics, environmentally-friendly fleet and supply chain solutions, and world-class safety and security programs. Inbound Logistics magazine has included Ryder in its "Green Partners" listing for eight years in a row. Ryder was also recognized by the U.S. Environmental Protection Agency (EPA) with a 2014 SmartWay Affiliate Challenge award and SmartWay Excellence Awards in 2014 and 2013. Ryder is a charter member of the NGV Fleet Forum and a member of the Department of Energy's National Clean Fleets partnership. Ryder is also a recipient of the 2011 NGV Achievement Award. A member of the American Red Cross Disaster Responder Program, Ryder is proud to support national and local disaster preparedness and response efforts. For more information, visit www.ryder.com, and follow us on our **Online Newsroom** and social media pages: **Facebook**, **LinkedIn**, **Twitter**, **Instagram**, and **YouTube**.

About Workhorse Group Inc.

Workhorse is a technology company focused on providing sustainable and cost-effective solutions to the commercial transportation sector. As an American original equipment manufacturer, we design and build high-performance battery-electric vehicles including trucks and aircraft. We also develop cloud-based, real-time telematics performance monitoring systems that are fully integrated with our vehicles and enable fleet operators to optimize energy and route efficiency. All Workhorse vehicles are designed to make the movement of people and goods more efficient and less harmful to the environment.

Note Regarding Forward-Looking Statements: Certain statements and information included in this news release are "forward-looking statements" within the meaning of the Federal Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on our current plans and expectations and are subject to risks, uncertainties and assumptions. Accordingly, these forward-looking statements should be evaluated with consideration given to the many risks and uncertainties that could cause actual results and events to differ materially from those in the forward-looking statements including those risks set forth in our periodic filings with the Securities and Exchange Commission. New risks emerge from time to time. It is not possible for management to predict all such risk factors or to assess the impact of such risks on our business. Accordingly, we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

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