



NEWS RELEASE

NYSE to Commence Delisting Proceedings with Respect to Warrants of The Lion Electric Company (LEV.WS)

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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 warrants with an expiration date of May 6, 2026 (“Warrants”) — ticker symbol LEV.WS — to purchase common shares of The Lion Electric Company (the “Company”) from the NYSE. Trading in these Warrants will be suspended immediately. Trading in the Company’s common shares — ticker symbol LEV — and another series of warrants with an expiration date of December 15, 2027 — ticker symbol LEV.WS.A — will continue on the NYSE.

NYSE Regulation has determined that the Warrants are no longer suitable for listing based on “abnormally low selling price” levels, pursuant to Section 802.01D of the Listed Company Manual.

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 Warrants upon completion of all applicable procedures, including any appeal by the Company of the NYSE Regulation staff’s decision.

Company Contacts:

Patrick Gervais

Vice President, Trucks & Public Affairs

patrick.gervais@thelionelectric.com

NYSE Contact:

NYSE Communications



PublicRelations-NYSE@ice.com

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