



ELECTRIC LAST MILE SOLUTIONS TO RING THE OPENING BELL AT NASDAQ

Troy, Mich. (July 12, 2021) – Electric Last Mile Solutions, Inc. (Nasdaq: ELMS) (“ELMS” or “the Company”), a pure-play commercial EV company focused on redefining productivity for the last mile, today announced that the Company’s management team will ring the opening bell at the Nasdaq MarketSite in Times Square on Tuesday, July 13 to celebrate its recently completed public listing.

“We are celebrating an important milestone for ELMS and our shareholders. As a public company, we believe we now have all the critical enablers to execute on our business plan and transform productivity for the last mile,” said James Taylor, Co-Founder and CEO of ELMS. “The demand for commercial EVs is growing rapidly as businesses seek more efficient and sustainable solutions for their fleets. We believe we are well-positioned to meet that demand with the anticipated first Class 1 commercial EV in the U.S., the ELMS Urban Delivery, which we expect to launch later this year.”

The market opening ceremony will occur on Tuesday, July 13, 2021 at 9:30 a.m. Eastern Time, and can be viewed live at <https://livestream.com/accounts/27896496/events/9724075>.

About Electric Last Mile Solutions, Inc.

ELMS (Nasdaq: ELMS) is focused on redefining the last mile with efficient, connected and customizable solutions. ELMS’ first vehicle, the Urban Delivery, is anticipated to be the first Class 1 commercial electric vehicle in the U.S. market. ELMS is now listed on NASDAQ following the completion of its merger with Forum Merger III Corporation, providing it with sufficient capital to execute its business plan. The company is headquartered in Troy, Michigan. For more information, please visit www.electricleastmile.com or Twitter @ELMSolutions.

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Forward-Looking Statements

This press release includes “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. The Company’s actual results may differ from its expectations, estimates and projections and consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as “expect,” “estimate,” “project,” “budget,” “forecast,” “anticipate,” “intend,” “plan,” “may,” “will,” “could,” “should,” “believes,” “predicts,” “potential,” “continue,” and similar expressions are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, the Company’s expectations with respect to future performance of the business, the size, demands and growth potential of the markets for the Company’s products and the Company’s ability to serve those markets, the Company’s ability to develop innovative products and compete with other companies engaged in the commercial delivery vehicle industry and/or the electric vehicle industry, the Company’s ability to attract and retain customers, the estimated go to market timing and cost for the Company’s products, and the implied valuation of the Company. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Most of these factors are outside the Company’s control and are difficult to predict. Factors that may cause such differences include, but are not limited to: (1) the inability to recognize the anticipated benefits of the business combination with Forum Merger III Corporation, which may be affected by, among other things, competition and the ability of the Company to grow and manage growth profitably and retain its key employees; (2) changes in applicable laws or regulations; (3) the possibility that the Company may be adversely affected by other economic, business, and/or competitive factors; (4) the impact of COVID-19 on the Company’s business; (5) any delays the Company may experience in realizing its projected timelines and cost and volume targets for the production, launch and ramp up of production of the Company’s vehicles and the modification of its manufacturing facility; (6) the ability of the Company to obtain customers, obtain product orders, and convert its non-binding pre-orders into binding orders or sales; (7) the Company’s ability to implement its business plans and strategies; and (8) other risks and uncertainties indicated from time to time in the proxy statement filed by Forum relating to the business combination, including those under the “Risk Factors” section therein, and in Forum’s other filings and the Company’s future filings with the Securities and Exchange Commission. Some of these risks and uncertainties may in the future be amplified by the COVID-19 outbreak and there may be additional risks that the Company considers immaterial or which are unknown. The Company cautions that the foregoing list of factors is not exclusive. The Company cautions readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. The Company does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in their expectations or any change in events, conditions or circumstances on which any such statement is based.