



## **Xos, Inc. Partners with Thermo King to Jointly Develop 100% Battery-Electric Refrigerated Commercial Vehicle Prototype**

May 5, 2022

LOS ANGELES, May 05, 2022 (GLOBE NEWSWIRE) -- Xos, Inc. (NASDAQ: XOS), a leading manufacturer of Class 5 through Class 8 battery-electric vehicles and powertrains, and provider of charging infrastructure and fleet management software, today announced a partnership with Thermo King to jointly develop a refrigerated commercial vehicle prototype that is 100% battery-electric. The battery-electric refrigerated prototype vehicle will support fresh and frozen applications and will be used in field trials by Xos and Thermo King customers.

"We're proud to partner with a leader in transport refrigeration like Thermo King to continue delivering the best possible electric solutions for our end-customers," said Jose Castañeda, Vice President of Business Development at Xos.

The partnership also includes a non-exclusive agreement for Xos to use Thermo King's refrigeration units on the Xos Hub™ mobile charging station and a non-exclusive agreement for Thermo King to use Xos' Lyra Series™ battery systems on its all-electric trailer refrigeration unit trucks and trailers.

"Thermo King is committed to delivering our customers a fully electrified portfolio of sustainable solutions for every transport segment of the cold chain by 2025," said Chris Tanaka, Vice President of Product Management of Thermo King Americas. "Our partnership with Xos, and the valuable insights we will gain from the prototype and field trials will help ensure our solutions meet our customers needs."

### **About Xos, Inc.**

Xos is a leading original equipment manufacturer of Class 5 through Class 8 battery-electric vehicles and the tools to adopt them. Xos vehicles and fleet management software are purpose-built for medium- and heavy-duty commercial vehicles that travel on last-mile, back-to-base routes of 200 miles or less per day. The company leverages its proprietary technologies to provide commercial fleets with zero-emission vehicles that are easier to maintain and more cost-effective on a total cost of ownership (TCO) basis than their internal combustion engine counterparts. For more information, please visit [www.xostrucks.com](http://www.xostrucks.com).

### **Contacts**

Xos Investor Relations  
[investors@xostrucks.com](mailto:investors@xostrucks.com)

Xos Media Relations  
[press@xostrucks.com](mailto:press@xostrucks.com)

### **About Thermo King**

Thermo King – by Trane Technologies (NYSE: TT), a global climate innovator – is a worldwide leader in sustainable transport temperature control solutions. Thermo King has been providing transport temperature control solutions for a variety of applications, including trailers, truck bodies, buses, air, shipboard containers, and railway cars since 1938. For more information, visit [www.thermoking.com](http://www.thermoking.com) or [www.europe.thermoking.com](http://www.europe.thermoking.com).

### **About Trane Technologies**

Trane Technologies is a global climate innovator. Through our strategic brands Trane and Thermo King, and our environmentally responsible portfolio of products and services, we bring efficient and sustainable climate solutions to buildings, homes, and transportation. Learn more at [tranetechnologies.com](http://tranetechnologies.com).

### **Media:**

Stephanie Moncada  
[Stephanie.Moncada@tranetechnologies.com](mailto:Stephanie.Moncada@tranetechnologies.com)

### **Cautionary Statement Regarding Forward-Looking Statements**

This press release may include "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, including but not limited to: (i) Xos' ability to implement business plans, forecasts, and other expectations, and identify and realize additional opportunities, (ii) cost increases and supply chain shortages in the components needed for the production of Xos' vehicle chassis and battery system, (iii) changes in the industries in which Xos operates, (iv) changes in laws and regulations affecting Xos' business, (v) Xos' ability to retain key personnel and hire additional personnel, (vi) the risk of downturns and a changing regulatory landscape in the highly competitive electric vehicle industry and (vii) the outcome of any legal proceedings that may be instituted against Xos. You should carefully consider the foregoing factors and the other risks and uncertainties described under the heading "Risk Factors" included in Xos' Annual Report on Form 10-K for the fiscal year ended December 31, 2021 filed with the Securities and Exchange Commission (the "SEC") on March 30, 2022 and Xos' other filings with the SEC copies of which may be obtained by visiting Xos' Investors Relations website at <https://investors.xostrucks.com/> or the SEC's website at [www.sec.gov](http://www.sec.gov). These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak

only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Xos assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Xos does not give any assurance that it will achieve its expectations.