UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): January 29, 2020

WORKHORSE GROUP INC.

(Exact name of registrant as specified in its charter)

000-53704

Nevada (State or Other Jurisdiction of Incorporation)

(Commission File Number)

26-1394771

(IRS Employer Identification Number)

100 Commerce Drive, Loveland, Ohio 45140 (Address of principal executive offices) (zip code)

(513) 360-4704

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

□ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

□ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

□ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

□ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.001 par value per share	WKHS	The Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company \Box

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure.

On January 29, 2019, Workhorse Group Inc. (the "Company") updated its investor presentation. A copy of the investor presentation to be utilized is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference. The Company also expects to use the investor presentation from time to time thereafter in connection with presentations to potential investors, industry analysts and others. The investor presentation is available on the Company's website, located at www.workhorse.com.

By filing this Current Report on Form 8-K and furnishing the information contained herein, the Company makes no admission as to the materiality of any information in this report that is required to be disclosed solely by reason of Regulation FD. The information contained in the investor presentation is summary information that is intended to be considered in the context of the Company's Securities and Exchange Commission ("SEC") filings and other public announcements that the Company may make, by press release or otherwise, from time to time. The Company undertakes no duty or obligation to publicly update or revise the information contained in this report, although it may do so from time to time as its management believes is warranted. Any such updating may be made through the filing of other reports or documents with the SEC, through press releases or through other public disclosure.

The information presented in Item 7.01 of this Current Report on Form 8-K and Exhibit 99.1 shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, unless the Company specifically states that the information is to be considered "filed" under the Exchange Act or specifically incorporates it by reference into a filing under the Securities Act of 1933, as amended, or the Exchange Act.

Item 9.01 Financial Statements and Exhibits.

Exhibit No.	Description
99.1	Investor Presentation
104	Cover page from this Current Report on Form 8-K, formatted as Inline XBRL

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

WORKHORSE GROUP INC.

Date: January 29, 2020

By: Name: Title: /s/ Steve Schrader Steve Schrader Chief Financial Officer





WORKHORSE[™] Work Ahead[™]

Investor Presentation January 2020



Workhorse is changing the way the world works Work Ahead.

Cautionary Note Regarding Forward Looking Statements



This presentation includes forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These statements may be identified by words such as "believes," "expects," "anticipates," "estimates," "projects," "intends," "should," "seeks," "future," "continue," or the negative of such terms, or other comparable terminology. Forward-looking statements are statements that are not historical facts. Such forward-looking statements are subject to risks and uncertainties, which could cause actual results to differ materially from the forward-looking statements contained herein. Factors that could cause actual results to differ materially include, but are not limited to: our limited operations and need to expand in the near future to fulfill product orders; risks associated with obtaining orders and executing upon such orders; the ability to protect our intellectual property; the potential lack of market acceptance of our products; potential competition; our inability to retain key members of our management team; our inability to raise additional capital to fund our operations and business plan; our inability and other risks and uncertainties and other factors discussed from time to time in our filings with the Securities and Exchange Commission ("SEC"), including our annual report on Form 10-K filed with the SEC. Workhorse expressly disclaims any obligation to publicly update any forward-looking statements contained herein, whether as a result of new information, future events or otherwise, except as required by law.

Workhorse: Redefining Last-Mile Delivery



Proven track record with nearly 400 vehicles on the road and 5+ million miles driven in real-life duty cycles and climates



Investment Highlights

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Market leader, first mover and only U.S. pure play OEM in medium duty electrification for last-mile delivery in ~\$18B delivery/ cargo van market with significant EV demand

Full turnkey solution offers a premier product and vehicle financing through partnership with Duke Energy – proven economics and value proposition with comparable acquisition costs to ICE/diesel vehicles enables positive ROI at ~3 years without incentives

Technology validation from blue chip customers and partners



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Proprietary platform technologies (battery, drive train, chassis, software, telematics) leveraged across vehicle portfolio supported by 7 granted and 4 pending patents

Near-term growth opportunities from the USPS NGDV program, which represents a \$6.3 billion, 165,000-vehicle opportunity, and partnership with Lordstown Motors Corp. for the development of an all-new fully electric pickup truck

Scalable manufacturing at our ~265,000 ft² plant in Union City, Indiana, with the ability to produce 60,000+ vehicles per year, enables clear path to profitability



Entering the Commercialization Phase of Our Business Lifecycle



Workhorse is Transforming Last-Mile Delivery



Next Generation C-Series



- Designed in partnership with UPS, the C-Series is purpose-built to be the safest and most efficient last-mile delivery system available
- 100-mile fully electric range, with optional Horsefly delivery drone
- Multiple size configurations for broad range of applications: C²⁰⁰ C¹²⁰⁰
- Initial anchor order of 1,000+ units received from UPS in February 2018
- Have since completed a real-world last-mile package delivery pilot program in conjunction with a major blue chip customer

(1) Workhorse estimates.

Workhorse Metron Telematics



- Cloud-based, database-driven proof-ofperformance monitoring system
- Provides clients access to real-time data to monitor and measure performance
- Gives fleet operators ultimate energy and route efficiency management

Next Generation HorseFly UAV Drone

- Reduces per package last-mile cost by 95% (~\$0.04 per mile vs. ~\$1.00 for gas vehicle)⁽¹⁾
- Fully integrated with Workhorse medium duty vehicles, including on-vehicle charging
- FAA Compliant
- Recently granted HorseFly[™] patent covers any drone utilization integrated with delivery vehicle



The Redesigned Workhorse C-Series Up Close





Significant Market Opportunity for Workhorse's Electric Vehicles



<section-header>>350,000# of last-mile delivery
rehicles purchased by U.S.
Tetts annuallySolution<

Last-mile delivery represents an ~\$18 billion⁽¹⁾ annual market opportunity

(1) Goodcarbadcar Automotive Sales Data & Statistics. Estimated market size calculated as total number of last-mile delivery vehicles sold annually * estimated ASP of \$50,000.

Work Ahead.

Workhorse Models Designed for Use Across a Broad Customer Base





(1) Goodcarbadcar Automotive Sales Data & Statistics. Estimated market size calculated as total number of last-mile delivery vehicles sold annually * estimated ASP of \$50,000.

Work Ahead.

Why Customers Choose Workhorse







U.S. Commercial EV Competitive Landscape



Incumbent OEMs focus on electric passenger cars and heavy duty commercial vehicles

Development and Commercial Partnership with UPS to Expedite Adoption of Workhorse's Vehicles

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Workhorse signs agreement with Navistar to electrify UPS delivery trucks
UPS deploys 2 Workhorse E-GEN range-extended vehicles purchased directly from Workhorse in 2014
Workhorse begins delivery of 18 Workhorse E-100 all-electric vehicles purchased by UPS in 2014
Workhorse receives order from UPS for additional 125 Workhorse electric vehicles
UPS announces the deployment of 18 Workhorse E-100 all-electric delivery vehicles to Texas
UPS orders 200 additional Workhorse electric vehicles
UPS and Workhorse commence development of the new C ¹⁰⁰⁰ in conjunction with landmark 1,000-vehicle order



Relationship Highlights

6 orders placed to date totaling 1,345 vehicles

345 Gen 1 E-Series Workhorse step vans deployed by UPS

5+ million miles driven by Workhorse vehicles

"These vehicles are a bridge to the delivery trucks of tomorrow. This investment will help create and grow the market for ground-breaking alternative propulsion systems that reduce environmental impact, reduce operating costs and save fuel."

- Mark Wallace, Former UPS Senior VP Global Engineering and Sustainability

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Tier-1 Partners and Suppliers



Workhorse's partnerships with best-in-class vendors ensure superior products



World Class Manufacturing



Manufacturing capacity to produce 60,000+ chassis per year



Growth Opportunity | USPS Next Generation Delivery Vehicle





Growth Opportunity | Partnership with Lordstown Motors



Lordstown Motors will License and Manufacture Electric Pickup Trucks Utilizing the W-15 Technology



Diverse Industry Experience & Expertise



Duane Hughes, CEO

- Senior-level executive with more than 20 years experience including direct business relationships in the automotive, advertising, and technology segments
- Prior to joining Workhorse/AMP Electric Vehicles, Duane served as Chief Operating Officer for Cumulus Interactive Technologies Group
- · Prior to Cumulus ITG, Duane spent nearly fifteen years in senior management positions with Gannett Co., Inc., including his duties as Vice President of Sales and Operations

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Robert Willison, COO

- · Former partner and CTO at Ray Technology, and before that, was director of international operations and new business development at PDi Communication Systems
- Previously held senior management positions at Hughes Aircraft and Texas Instruments; Director of Fleet Technology at Sysco
- Earned a BSME, MSME, and PhD in Aero-Mechanical engineering, specializing in mechanics, robotics and spacecraft design at West Virginia, where he was also a NASA Fellow



Steve Schrader, CFO

- More than sixteen years of CFO experience in public and private companies in industries as diverse as manufacturing, health care, and utilities
- Leadership experience in Strategic Planning, M&A, Corporate Finance and Investor Relations and held CFO roles at Fuyao Glass and Oncology Hematology Care (OHC)
- Started career working for a group of utilities that are now part of Duke Energy as the Vice President and CFO of Cinergy's Regulated Business prior to Duke's acquisition in 2006

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Don Wires, Director of R&D

- · Worked at P&G for 35 years where he was the first Technology Associated Director for Power, Control, & Information Systems
- · Co-author of several patents on machine automation and safety systems, and an early leader in developing a mechatronics approach to complex machine design at P&G
- The first Engineering Technology Distinguished Alumni Graduate of the University of Cincinnati College of Engineering and Applied Science

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Richard Bastien, Director of Engineering

- Licensed professional engineer and engineering manager with strong experience in mechanical and mechatronics engineering
- Combined experience in all-wheel-drive drivetrain, powertrain integration, engine development, electronic control simulation and hydraulic hybrid development
- Prior to Workhorse, Richard was the Chief Engineer at Bourns, Inc. and was responsible for managing the development of sensing products used in autonomous driving

Bill Rutherford, Plant Manager

- Responsible for launching nearly every Workhorse Custom Chassis and was integral in the development of each product change process
- · Experience in a variety of positions including materials, production, engineering, quality, industrial engineering and program management
- Previously worked at Union City Body Co. and spent ten years at GE Aviation, where he held positions in supervision, production control, and materials management











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Thank you

Contact

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WORKHORSE