LUCID
7373 Gateway Blvd, Newark, CA 94560
Brian K. Tomkiel
Chief Legal Officer & General Counsel

July 14, 2026

VIA EMAIL

Cláudio Afonso

Founder, CARBA

Editor-in-Chief, EV (eletric-vehicles.com)

Re: Defamatory Reporting Regarding Lucid Group, Inc.

Dear Editor:

We represent Lucid Group, Inc. ("Lucid" or the "Company").

We write regarding your July 14, 2026 articles entitled "Exclusive: Lucid Weighs Going Private or Chapter 11 as Adviser Reports to Board" and "Lucid Calls Bankruptcy Report 'Completely False,' Confirms Work with AlixPartners."

The articles contain numerous false factual assertions concerning Lucid's Board of Directors, its financial condition, and the work being performed by AlixPartners. Among other things, the articles falsely state that Lucid is considering a transaction to take the Company private or a Chapter 11 bankruptcy filing, and falsely assert that AlixPartners was engaged to evaluate, analyze, present, or otherwise consider those alternatives for management or Lucid's Board of Directors.

Publication of inaccurate factual statements concerning a publicly traded company is extraordinarily serious. Investors, employees, customers, suppliers, and business partners necessarily rely on accurate reporting concerning a public company's financial condition and strategic direction. Reporting that a company is considering bankruptcy or a going-private transaction when that is not the case predictably undermines investor confidence, creates unnecessary uncertainty, and can materially distort the market's assessment of the company. Your reporting has already been widely disseminated and has been followed by significant market reaction: following its publication, Lucid's stock fell from a $5.51 open to as low as $2.37, a decline of more than 55%, triggering multiple volatility trading halts. Reuters, Bloomberg, and CNBC each reported the decline as occurring immediately after your report; Forbes went further, reporting that your report itself prompted the crash. In short, your actions caused serious injury to a number of investors. And they injured, and continue to injure, Lucid directly.

Lucid unequivocally denies the central factual assertions contained in both articles. Lucid is not considering a Chapter 11 bankruptcy filing or a transaction to take the Company private. Nor was AlixPartners engaged to evaluate, analyze, or present those alternatives to management or the Board. AlixPartners is not advising the Company regarding bankruptcy and has not recommended bankruptcy to management or the Board. Lucid confirmed as much the same day in a Form 8-K filed with the U.S. Securities and Exchange Commission, stating that "the rumors are completely false"; that it "has sufficient liquidity to carry its operations well into next year, as recently published in its last quarterly filings"; that it "has not formed any special Board committee to explore the scenarios reported today"; and that AlixPartners "is assisting the Company in that and nothing else and has not recommended bankruptcy to management or the Board of Directors of the Company." These are not equivocal statements. They are a direct, contemporaneous, and public denial, filed with a federal regulator.

Your follow-up article attempts to characterize the disagreement as turning on whether AlixPartners "recommended" bankruptcy as opposed to whether bankruptcy or a going-private transaction was among the alternatives AlixPartners had been asked to evaluate. That is not an accurate characterization of Lucid's position. Whether described as a "recommendation," an "option under review," a "scenario," or an alternative allegedly being "weighed," the factual premise of your reporting remains the same — that Lucid and AlixPartners were evaluating bankruptcy or a transaction to take the Company private. Lucid unequivocally denies that premise.

Accordingly, Lucid requests that you promptly:

1. Immediately review the factual accuracy of both articles in light of Lucid's unequivocal denial of the factual assertions identified above;

2. Promptly correct or retract the false factual assertions contained in both articles; and

3. Preserve all documents and electronically stored information relating to the preparation, publication, sourcing, verification, editing, revision, and dissemination of both articles.

This preservation request includes, without limitation, all notes, interview memoranda, drafts, emails, text messages, communications through encrypted messaging applications, recordings, editorial communications, metadata, and all communications with any sources or third parties concerning Lucid or the subject matter of either article. It also includes all materials reflecting pre-publication verification efforts, editorial review, any post-publication revisions or edits, and any communications concerning the accuracy of the reporting after publication. This preservation request extends to CARBA, its staff and to you individually. Given the imminence of litigation, the destruction, alteration, or concealment of responsive material after receipt of this letter may expose you and CARBA to sanctions and adverse-inference remedies.

Lucid is evaluating the circumstances surrounding publication of these articles and all available legal remedies. Lucid expressly reserves all rights and remedies available under applicable law, and nothing in this letter should be construed as a waiver of any such rights.

Given the continuing market impact of your reporting, we request your written response by 9:00 a.m. Eastern Time on July 15, 2026.

Sincerely,

/s/Brian K. Tomkiel

Brian K. Tomkiel, Chief Legal Officer & General Counsel, Lucid Group, Inc.

cc: John B. Quinn, Founding Partner, Quinn Emanuel Urquhart & Sullivan LLP