

Atlis Motor Vehicles, Inc. Announces Pricing of Follow-on Public Offering

FEBRUARY 16, 2023

Winston & Strawn represented Atlis Motor Vehicles, Inc. (NASDAQ: AMV), a vertically integrated electric vehicle technology ecosystem company and the first battery cell manufacturer to be fully owned and operated in the United States, in connection with the pricing of its public offering of 8,334,000 units, with each unit consisting of one share of Class A common stock (or one pre-funded warrant to purchase one share of Class A common stock in lieu thereof), 0.65 Series A Warrants to purchase 0.65 shares of Class A Common Stock, and 0.75 Series B Warrants to Purchase 0.75 Shares of Class A Common Stock. Each unit is being sold at a public offering price of US\$1.56. Gross proceeds, before deducting placement agent fees and other offering expenses, are expected to be approximately US\$13.0M. The offering is expected to close on February 21, 2023, subject to customary closing conditions. Maxim Group LLC acted as the sole placement agent in connection with this offering.

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