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#52311

Date: April 26, 2023

Subject: Lightning eMotors, Inc. - Reverse Split
Option Symbol: ZEV
New Symbol: ZEV1
Date: 04/28/2023

Lightning eMotors, Inc. (ZEV) has announced a 1-for-20 reverse stock split. As a result of the reverse stock split, each ZEV Common Share will be converted into the right to receive 0.05 (New) Lightning eMotors, Inc. Common Shares. The reverse stock split will become effective before the market open on April 28, 2023.

Contract Adjustment

Effective Date: April 28, 2023

Option Symbol: ZEV changes to ZEV1

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100 (e.g., for premium or strike dollar extensions 1.00 will equal \$100)

New Deliverable Per Contract: 5 (New) Lightning eMotors, Inc. (ZEV) Common Shares

CUSIP: ZEV (New): 53228T200

Pricing

The underlying price for ZEV1 will be determined as follows:

$$\text{ZEV1} = 0.05 (\text{ZEV})$$

Disclaimer

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investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

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ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, please email the Investor Education team at options@theocc.com. Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.