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#56200

Date: March 13, 2025

Subject: Workhorse Group, Inc. - Reverse Split
Option Symbol: WKHS
New Symbol: WKHS2
Date: 03/17/2025

Workhorse Group, Inc. (WKHS) has announced a 1-for-12.5 reverse stock split. As a result of the reverse stock split, each WKHS Common Share will be converted into the right to receive 0.08 (New) Workhorse Group, Inc. Common Shares. The reverse stock split will become effective before the market open on March 17, 2025.

Contract Adjustment

Effective Date: March 17, 2025

Option Symbol: WKHS changes to WKHS2

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: 8 (New) Workhorse Group, Inc. (WKHS) Common Shares

CUSIP: WKHS (New): 98138J404

Pricing

The underlying price for WKHS2 will be determined as follows:

$$\text{WKHS2} = 0.08 (\text{WKHS})$$

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.