



Zapp Appoints Mark Kobal as Head of Investor Relations

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Joins seasoned team establishing Zapp as a premium brand in Europe

LONDON, June 06, 2023 (GLOBE NEWSWIRE) -- Zapp Electric Vehicles Group Limited (NASDAQ: ZAPP) ("Zapp", or "the Company"), which is in the process of launching its UK-based, high-performance two-wheel electric vehicle brand in Europe, today announced the appointment of Mark Kobal as Head of Investor Relations with immediate effect.

"Following our recent listing on Nasdaq, Mark is an excellent addition as leader of our investor relations program," said Swin Chatsuwon, Founder and Chief Executive Officer of Zapp. "We welcome him as another seasoned member of our management team, which has deep expertise in launching iconic brands."

"Mark's deep experience will help us build out a world-class investor relations program to match our award-winning product designs," added Dave Sturgeon, Chief Financial Officer of Zapp. "As Zapp establishes itself as a premium brand in Europe, it will be ever more important for us to engage with shareholders and communicate our plan for value creation."

Mr. Kobal has served as an investor relations officer for more than a decade, with experience spanning both public and private companies. Prior to joining Zapp, he led the investor relations program for a venture capital firm, RockawayX. Before that, he was the Head of Investor Relations for Nasdaq-listed Central European Media Enterprises Ltd. Mark holds a B.A. degree in business economics with an emphasis in accounting from the University of California at Santa Barbara. He is also a holder of the Investor Relations Charter certification from NIRI, the Association for Investor Relations.

"The Zapp team has a clear path toward expansion in the electric-powered two-wheeler segment, which is expected to grow at a faster rate than electric vehicle adoption overall," commented Kobal. "Their expertise in developing intellectual property and strategic partnerships to scale quickly with an asset-light business model positions Zapp to be a leader in two-wheeler mobility. I look forward to working with the team in this newly created role and to similarly expanding the awareness of Zapp in the investment community."

About Zapp

Zapp's principal operating affiliate is a British company, run by a team of experts from the mobility industry, on a mission to redefine the electric two-wheeler segment. Zapp's debut product, the i300, is an urban electric high-performance two-wheeler capable of traditional motorcycle levels of performance in a step-through format, combining ease of use with exhilaration and fun. The i300 is the first in a suite of high-performance electric two-wheelers that Zapp plans to bring to market. Zapp will offer a high-quality direct-to-customer experience known as DSDTC (drop-ship-direct-to-customer). Customers ordering the i300 online will have their bikes conveniently delivered to their home by authorized "Zappers," who will provide at-home inspection, service and support throughout the vehicle ownership lifecycle. For more information, visit www.zappev.com.

Investor Relations Contact:

Mark Kobal
Head of Investor Relations
ir@zappev.com

Global Media Relations Contact:

Influence Emobility
Lisa Palmer
+44 (0) 7956 710028
pr@zappev.com

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (or the "Exchange Act"). These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "budget," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. Forward-looking statements are not historical facts but rather are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events and results to differ materially from those expressed or implied by the forward-looking statements in this document, including but not limited to various general and specific risks and uncertainties associated with the Company's business and finances in general.

Readers should review and carefully consider the risks and uncertainties described in the "Risk Factors" section of Zapp's registration statement on Form F-4, as amended (File No. 333-268857), which is incorporated herein by reference, and other documents the Company files with or furnishes to the U.S. Securities and Exchange Commission from time to time. These filings identify and address important risks and uncertainties that could cause actual events and results to differ materially from those expressed or implied by the forward-looking statements herein. The forward-looking statements herein represent the Company's views as of the date of this document. Subsequent events and developments may cause these views to change. Readers are cautioned not to place undue reliance on the forward-looking statements herein, all of which are qualified by these cautionary statements. Zapp assumes no obligation and does not intend to update or revise the forward-looking statements herein, whether as a result of new

information, future events, or otherwise. Zapp does not give any assurance that it will achieve its expectations. The inclusion of any statement in this document does not constitute an admission by Zapp or any other person that the events or circumstances described in any such statements are material.