



Lilium N.V. Receives Notice of Delisting from Nasdaq

November 1, 2024

MUNICH, Nov. 01, 2024 (GLOBE NEWSWIRE) -- Lilium N.V. (Nasdaq: LILM) (the "Company" or "Lilium"), a leading electric aircraft manufacturer and pioneer in Regional Air Mobility (RAM), on Tuesday, October 29, 2024, announced in a Form 6-K filed with the Securities and Exchange Commission that the Company received a written notice from the staff of the Nasdaq Listing Qualifications Department (the "Staff") on October 28, 2024, following the applications of Lilium GmbH and Lilium eAircraft GmbH, the principal operating wholly-owned German subsidiaries of Lilium (the "Subsidiaries"), for insolvency in the local court of Weilheim in Germany and self-administration proceedings pursuant to Section 270(a) of the German Insolvency Code, notifying the Company that, in accordance with Nasdaq Listing Rule 5101, the trading of the Company's Class A ordinary shares and warrants will be suspended at the opening of business on November 6, 2024, and a Form 25 Notification of Delisting will be filed with the U.S. Securities Exchange Commission (the "SEC") to delist the Company's securities from the Nasdaq Global Select Market ("Nasdaq").

The Staff's determination was based on the associated public interest concerns raised by the Company's announcement that the Subsidiaries had filed for insolvency in the local court of Weilheim in Germany and applied for self-administration proceedings pursuant to Section 270(a) of the German Insolvency Code. The Company can appeal this determination by no later than November 4, 2024.

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About Lilium

Lilium (NASDAQ: LILM) is creating a sustainable and accessible mode of high-speed, regional transportation for people and goods. Using the Lilium Jet, an all-electric vertical take-off and landing jet, designed to offer leading capacity, low noise, and high performance with zero operating emissions, Lilium is accelerating the decarbonization of air travel. Working with aerospace, technology, and infrastructure leaders, and with announced sales and indications of interest in Europe, the United States, China, Brazil, the UK, the United Arab Emirates, and the Kingdom of Saudi Arabia, Lilium's 1,000+ strong team includes approximately 500 aerospace engineers and a leadership team responsible for delivering some of the most successful aircraft in aviation history. Founded in 2015, Lilium's headquarters and manufacturing facilities are in Munich, Germany, with teams based across Europe and the U.S. To learn more, visit www.lilium.com.

Lilium Forward Looking Statements

This press release contains certain forward-looking statements within the meaning of the federal securities laws, including, but not limited to, statements regarding the trading suspension of the Company's ordinary shares and warrants on Nasdaq, the delisting of the Company's securities from Nasdaq and the trading market for the Company's ordinary shares. These forward-looking statements generally are identified by the words "anticipate," "believe," "could," "expect," "estimate," "future," "intend," "may," "on track," "plan," "project," "should," "strategy," "will," "would" and similar expressions. Forward-looking statements are predictions, projections, and other statements about future events that are based on management's current expectations with respect to future events and are based on assumptions and are subject to risk and uncertainties that are subject to change at any time. Actual events or results may differ materially from those contained in the forward-looking statements. Factors that could cause actual future events to differ materially from the forward-looking statements in this press release include (but are not limited to) risks relating to the Subsidiaries' self-administration proceedings, as well as those risks and uncertainties discussed in Lilium's filings with the SEC, including in the section titled "Risk Factors" in Exhibit 99.2 of the Report on Form 6-K filed by Lilium with the SEC on July 17, 2024 and in Lilium's other SEC filings, all of which are available at www.sec.gov. Forward-looking statements speak only as of the date they are made. You are cautioned not to put undue reliance on forward-looking statements, and Lilium assumes no obligation to, and does not intend to, update, or revise these forward-looking statements, whether as a result of new information, future events or otherwise.