



Lilium Names Johan Malmqvist as Chief Financial Officer

March 25, 2024

MUNICH, Germany, March 25, 2024 (GLOBE NEWSWIRE) -- Lilium N.V. (Nasdaq: LILM), developer of the first all-electric vertical take-off and landing ("eVTOL") jet, today announced they have appointed Johan Malmqvist as Chief Financial Officer (CFO) effective April 1, 2024. Johan Malmqvist brings more than 25 years of experience as a CFO of global public and private companies across a variety of sectors and geographies.

Most recently, Johan served as CFO at a premium electric vehicle manufacturer, Polestar Automotive Holding UK PLC (Nasdaq: PSNY) ("Polestar"), where he led the company's financial organization, including finance, tax, treasury and investor relations. He also played a pivotal role in successfully navigating Polestar through its U.S. public listing and spearheading the company's capital formation activities. Prior to Polestar, Johan served over seven years as CFO at Dole Food Company (NYSE: DOLE), a global distributor and marketer of fresh fruits and vegetables. During his tenure with Dole, Johan played a critical role in the company's successful merger with Total Produce and its reemergence as a public company.

Johan succeeds Oliver Vogelgesang, who has been with Lilium since 2021 when he joined as SVP Finance & Controlling.

"We are excited to welcome a seasoned finance executive of Johan's caliber to the Lilium leadership team," said Lilium CEO Klaus Roewe. "With his depth and breadth of experience in senior finance and leadership roles at global and public and private companies, Johan is uniquely positioned to help scale Lilium through its next phase of growth, including our 2026 entry into service. We appreciate Oliver's contributions to Lilium and wish him well in his future endeavors."

"I am privileged to join Lilium at this paramount time in its corporate journey," said Johan Malmqvist. "As the company advances from design to industrialization, Lilium is poised to revolutionize regional air travel. I look forward to collaborating with the team to help further articulate Lilium's distinct story while together we pioneer a more sustainable means of travel."

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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 950+ 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 U.S. federal securities laws, including, but not limited to, statements regarding (i) Lilium N.V.'s and its subsidiaries (collectively, the "Lilium Group") proposed business and business model, (ii) the markets and industry in which the Lilium Group operates or intends to operate and (iii) the anticipated timing of the industrialization, commercialization and launch of the Lilium Group's business in phases, including the Lilium Jet's entry into service. 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 those risks and uncertainties discussed in Lilium's filings with the U.S. Securities and Exchange Commission (the "SEC"), including in the section titled "Risk Factors" in our Annual Report on Form 20-F for the year ended December 31, 2023, on file with the SEC, and similarly titled sections 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.