



Tropos Technologies Announces Lead Strategic Investor

SAN JOSE, CA, USA, November 22, 2022 /EINPresswire.com/ -- Tropos Technologies Announces Lead Strategic Investor

Tropos Technologies, Inc. ("Tropos"), one of the leading electric commercial Low Speed Electric Vehicles (LSV) manufacturers in North America today announced a \$10M lead strategic investment in their current Series B round from Workhorse Group, Inc. (Nasdaq: WKHS)("Workhorse"), a leading manufacturer of Class 3-6 commercial electric vehicles.

Tropos and Workhorse earlier announced the companies had entered into a contract manufacturing relationship, with Workhorse supplementing the manufacturing capacity of Tropos' existing Silicon Valley facility. This contract manufacturing partnership will speed Tropos time to market and optimize capital required to support customers in the Midwest and Eastern United States. This relationship also benefits Workhorse by facilitating a soft ramp up and expansion of its manufacturing capability alongside its own vehicles. This investment from Workhorse will support Tropos' expansion of its business operations nationwide.

Chicago-based Auctus Capital Partners acted as the exclusive Advisor to Tropos Motors; the transaction was led by Auctus SMD and CFO, John Dilatush.

About Tropos Technologies, Inc. and Tropos Motors

Tropos Technologies, Inc. is a Silicon Valley-based startup that manufactures and distributes all-electric, street-legal vehicles, specializing in utility e-LSVs – electric low-speed vehicles – and trucks under the Tropos Motors brand. These vehicles are designed for corporate, fleet, first-responder, agriculture, last-mile delivery, and construction applications. Tropos employs the latest EV technology, experienced engineering, and modern design aesthetics. The Tropos Motors ABLE™ is a full line of durable, versatile, and available eCUVs (electric Compact Utility Vehicles). The Tropos Motors product line is capable of handling large payloads and towing capacities and can operate in extremely tight quarters with a short wheelbase and turning radius. Tropos Motors eCUVs can be operated indoors, outdoors, and off-road. Available in countless configurations, their trucks are ready to work as hard as you do, no matter the job. For more information visit TroposMotors.com

About Workhorse Group Inc.

Workhorse is a technology company focused on providing drone-integrated electric vehicles to the last-mile delivery sector. As an American original equipment manufacturer, we design and build high performance, battery-electric vehicles including trucks and aircraft. Workhorse also develops cloud-based, real-time telematics performance monitoring systems that are fully integrated with our vehicles and enable fleet operators to optimize energy and route efficiency. All Workhorse vehicles are designed to make the movement of people and goods more efficient and less harmful to the environment. For additional information visit [Workhorse.com](https://www.workhorse.com).

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