Dave Carroll Named President, Ford Energy; Lisa Drake to Retire from Ford at Year-End

- Carroll joins Ford from ENGIE North America, where he led one of the largest renewables and storage platforms in the U.S.
- Drake concludes an accomplished 32-year Ford career spanning leadership positions in engineering, supply chain and building Ford Energy toward launching its first products

DEARBORN, Mich., Aug. 27, 2026 – Ford Motor Company today named Dave Carroll president, Ford Energy, effective Aug. 31.

Carroll succeeds Lisa Drake, who will retire from the company at year-end after a 32-year Ford career spanning product development, powertrain engineering, purchasing, manufacturing operations, and the industrialization of Ford's electric vehicle portfolio and battery business.

Carroll joins Ford from ENGIE North America, where he served as chief executive officer and chief renewables officer. Over six years there, he grew the company's renewables operating assets by more than 12 times. He recently was chair of the American Clean Power Association's board of directors and previously held senior leadership roles at EDF Renewables and Avangrid Renewables.

Carroll will oversee the full scope of Ford Energy's end-to-end operations, including battery cell manufacturing, system assembly, commercial strategy and sales. He will report to John Lawler, Ford vice chair.

Drake will remain with the company through Dec. 31, partnering with Carroll on a structured transition across Ford Energy's manufacturing operations, customer commitments and supplier partnerships.

"Dave brings a rare, buy-side perspective on what utilities and other customers truly require as they build out power infrastructure – exactly the skill set and insight Ford Energy needs as we move from launch to scale," said Jim Farley, Ford president and CEO. "Ford Energy combines world-class U.S. manufacturing, advanced battery technology and an American brand people trust. Under Dave's leadership, we will scale this business into one of North America's leading energy storage providers."

Carroll's appointment comes as Ford Energy works toward delivering battery energy storage solutions.

"I've spent my career developing, financing and operating energy assets, and I'm excited to join Ford because there's no bigger opportunity in this market than building a category-defining energy business for one of America's most iconic and important companies," Carroll said.

Drake's Legacy of Leadership

Drake's 32-year tenure mirrored Ford's evolution from traditional powertrains to advanced electric propulsion and grid-scale energy storage. She joined Ford in 1994 as a Ford College Graduate in powertrain engineering and spent two decades delivering core vehicle programs – leading some of Ford's most iconic products, including F-150 and Super Duty programs.

As chief engineer for global hybrid and battery electric vehicles, Drake helped architect Ford's first generation of electrified vehicles. She later served as vice president, Global Purchasing; chief operating officer, North America; and vice president, Technology Platform Programs and EV Systems. In these roles, Drake spearheaded the multi-billion-dollar industrialization of Ford's domestic battery manufacturing footprint, established key global battery joint ventures and secured critical supply chains, much of which shaped the ability to compete in Ford's emerging energy storage business. Named the inaugural president of Ford Energy in January 2026, she built the business from inception to commercial operations in under a year.

"Throughout her three decades with Ford, Lisa exemplified the very best of our leadership. She's incredibly capable and always ran toward the hardest problems – from trucks to hybrids to EVs to establishing Ford Energy as a dynamic new business," Farley said. "I've had the privilege of working closely with Lisa for many years, and always admired her leadership, courage and drive for results. She's earned this next chapter and leaves the company better than she found it."

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About Ford Energy

Ford Energy is a newly formed, wholly owned subsidiary of Ford Motor Company dedicated to accelerating the world's transition to sustainable energy. Leveraging Ford's century of manufacturing excellence and world-class battery energy storage systems (BESS) technology, Ford Energy designs, manufactures, and services grid-scale and commercial DC-block battery energy storage systems. Ford Energy is uniquely positioned to capture the growing demand for reliable, U.S.-assembled energy storage systems. We are not just building batteries; we are building the infrastructure for the next generation of the American grid. For more information, visit www.fordenergy.com or contact energy@ford.com.

About Ford Motor Company

Ford Motor Company (NYSE: F) is a global company based in Dearborn, Michigan, committed to helping build a better world, where every person is free to move and pursue their dreams. The company's Ford+ plan for growth and value creation combines existing strengths, new capabilities, and always-on relationships with customers to enrich experiences for customers and deepen their loyalty. Ford develops and delivers innovative, must-have Ford trucks, sport utility vehicles, commercial vans and cars and Lincoln luxury vehicles, along with connected services, including BlueCruise (ADAS) and security. The company offers freedom of choice through three customer-centered business segments: Ford Blue, engineering iconic gas-powered and hybrid vehicles; Ford Model e, inventing breakthrough electric vehicles ("EVs") along with embedded software that defines always-on digital experiences for all customers; and Ford Pro, helping commercial customers transform and expand their businesses with vehicles and services tailored to their needs. Additionally, the company provides financial services through Ford Motor Credit Company. Ford employs about 169,000 people worldwide. More information about the company and its products and services is available at corporate.ford.com.

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Cautionary Note on Forward-Looking Statements

Statements included or incorporated by reference herein may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on expectations, forecasts, and assumptions by our management and involve a number of risks, uncertainties, and other factors that could cause actual results to differ materially from those stated, including, without limitation:

- Ford's long-term success depends on delivering the Ford+ plan, including improving cost competitiveness;
- Ford's products have been and could continue to be affected by defects that result in recall campaigns, increased warranty costs, or delays in new model launches, and the time it takes to improve the quality of our products and services and reduce the costs associated therewith could continue to have an adverse effect on our business;
- Ford is highly dependent on its suppliers to deliver components in accordance with Ford's production schedule and specifications, and a shortage of or inability to timely acquire key components or raw materials has previously disrupted and may, in the future, disrupt Ford's operations;
- Ford's production, as well as Ford's suppliers' production, and/or the ability to deliver products to consumers could be disrupted by labor issues, public health issues, natural or man-made disasters, adverse effects of climate change, financial distress, production difficulties, capacity limitations, or other factors;
- Ford may not realize the anticipated benefits of existing or pending strategic alliances, joint ventures, acquisitions, divestitures, commercial relationships, or business strategies or the benefits may take longer than expected to materialize;
- Ford may not realize the anticipated benefits of restructuring actions and such actions may cause Ford to incur significant charges, disrupt our operations, or harm our reputation;
- Failure to develop and deploy secure digital services that appeal to customers, retain existing subscribers, and grow our subscription rates could have a negative impact on Ford's business;
- Ford's ability to maintain a competitive cost structure could be affected by labor or other constraints;
- Ford's ability to attract, develop, grow, support, and reward talent is critical to its success and competitiveness;
- Operational information systems, security systems, products, and services could be affected by cybersecurity incidents, ransomware attacks, and other disruptions and impact Ford, Ford Credit, their suppliers, and dealers;

- To facilitate access to the raw materials and other components necessary for the manufacture of electrified products, Ford has entered into and may, in the future, enter into multi-year commitments to raw material and other suppliers that subject Ford to risks associated with lower future demand for such items as well as costs that fluctuate and are difficult to accurately forecast;
- With a global footprint and supply chain, Ford's results and operations have been and could continue to be adversely affected by economic or geopolitical developments, including protectionist trade policies such as tariffs, or other events;
- Ford's new and existing products and digital, software, and physical services are subject to market acceptance and face significant competition from existing and new entrants in the automotive and digital and software services industries, and Ford's reputation may be harmed based on positions it takes or if it is unable to achieve the initiatives it has announced;
- Ford may face increased price competition for its products and services, including pricing pressure resulting from industry excess capacity, currency fluctuations, competitive actions, legal and policy changes, or economic or other factors, particularly for electrified vehicles;
- Inflationary pressure and fluctuations in commodity and energy prices, foreign currency exchange rates, interest rates, and market value of Ford or Ford Credit's investments, including marketable securities, can have a significant effect on results;
- Ford's results are dependent on sales of larger, more profitable vehicles, particularly in the United States;
- Industry sales volume can be volatile and could decline if there is a financial crisis, recession, public health emergency, or significant geopolitical event;
- The impact of government incentives on Ford's business has been and could continue to be significant, and Ford's receipt of government incentives could be subject to reduction, termination, or clawback;
- Ford and Ford Credit's access to debt, securitization, or derivative markets around the world at competitive rates or in sufficient amounts could be affected by credit rating downgrades, market volatility, market disruption, regulatory requirements, asset portfolios, or other factors;
- Ford Credit could experience higher-than-expected credit losses, lower-than-anticipated residual values, or higher-than-expected return volumes for leased vehicles;
- Economic and demographic experience for pension and OPEB plans (e.g., discount rates or investment returns) could be worse than Ford has assumed;
- Pension and other postretirement liabilities could adversely affect Ford's liquidity and financial condition;
- Ford and Ford Credit have experienced and could continue to experience unusual or significant litigation, governmental investigations, or adverse publicity arising out of alleged defects in products, services, perceived environmental impacts, or otherwise;
- Ford may need to substantially modify its product plans and facilities to respond to shifting consumer sentiment and competitive dynamics as a result of policy changes affecting, or otherwise to comply with safety, emissions, fuel economy, autonomous driving technology, environmental, and other regulations;
- Ford and Ford Credit could be affected by the continued development of more stringent privacy, data use, data protection, data access, and artificial intelligence laws and regulations as well as consumers' heightened expectations to safeguard their personal information; and
- Ford Credit could be subject to new or increased credit regulations, consumer protection regulations, or other regulations.

We cannot be certain that any expectation, forecast, or assumption made in preparing forward-looking statements will prove accurate, or that any projection will be realized. It is to be expected that there may be differences between projected and actual results. Our forward-looking statements speak only as of the date of their initial issuance, and we do not undertake, and expressly disclaim to the extent permitted by law, any obligation to update or revise publicly any forward-looking statement, whether as a result of new information, future events, or otherwise. For additional discussion, see "Item 1A. Risk Factors" in our

Annual Report on Form 10-K for the year ended December 31, 2025, as updated by our subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.