

# Lucid's laying off 18 percent of its workers



Rawlinson says employees will hear more about the layoffs over the next three days, and the filing says the restructuring should be complete “by the end of the second quarter of 2023.” The email says that employees who are let go will receive “career resources, Lucid-paid healthcare coverage continuation, and acceleration of equity,” and the filing says that the company plans to spend around \$24 million to \$30 million in “charges related to employee transition, severance payments, employee benefits, and stock-based compensation.”

For those who've been following Lucid, this doesn't necessarily come as a surprise. Rawlinson says the layoffs are “aligned with the cost discipline announcement we made in late February when we reported earnings,” when it also announced that it had burned through around \$2.6 billion over the fiscal year 2022.

The company's also been struggling to get cars built and into customers' hands. In February, it reported having over 28,000 reservations but said it would only be able to produce 10,000

to 14,000 vehicles throughout 2023. But even that would be a big step up given that it made 7,180 vehicles in 2022 and delivered around 4,300 of them.

The company also took another hit this week, announcing a recall of around 600 vehicles to fix a problem that could lead to them losing power.

<https://www.theverge.com/2023/3/28/23660721/lucid-ev-layoffs-1300-18-percent-workers>