



GraniteShares 2x Long LCID Daily ETF (Nasdaq: LCDL)

Fund Delisting – Negative NAV

New York, July 14, 2026 – GraniteShares Advisors LLC ("GraniteShares") announces that, following market movements in Lucid Group Inc. (LCID), the GraniteShares 2x Long LCID Daily ETF (Nasdaq: LCDL) (the "Fund") closed out its entire LCID position today at a loss that caused its net asset value to become negative. As a result, GraniteShares will initiate the delisting of the Fund from NASDAQ Stock Market LLC.

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Important Information

Investors should consider the investment objectives, risks, charges and expenses of the GraniteShares funds (the "Funds") carefully before investing. For a prospectus or summary prospectus with this and other information about the Funds, please call (844) 476 8747, or visit the website at www.graniteshares.com. Read the prospectus or summary prospectus carefully before investing.

Except as described above regarding the liquidation of the ETFs, shares of the Funds may be sold during trading hours on the exchange through any brokerage account, shares are not individually redeemable, and shares may only be redeemed directly from a Fund by Authorized Participants. There can be no assurance that an active trading market for shares of a Fund will develop or be maintained. Shares may trade above or below NAV. Brokerage commissions will apply.

The ETF Funds are distributed by ALPS Distributors, Inc. GraniteShares is not affiliated with ALPS.

FUND RISKS

The Funds are not suitable for all investors. The investment program of the funds is speculative, entails substantial risks and include asset classes and investment techniques not employed by most ETFs and mutual funds. Investments in the ETFs are not bank deposits and are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Funds are designed to be utilized only by knowledgeable investors who understand the potential consequences of seeking daily leveraged (2X) investment results, understand the risks associated with the use of leverage and are willing to monitor their portfolios frequently. For periods longer than a single day, the Funds will lose money if their Underlying Stock's performance is flat, and it is possible that the Funds will lose money even if their Underlying Stock's performance increases over a period longer than a single day. An investor could lose the full principal value of his/her investment within a single day.

Each Fund seeks daily leveraged investment results and is intended to be used as short-term trading vehicles. Each Fund attempts to provide daily investment results that correspond to (1) the respective long leveraged multiple of the performance of its underlying stock (a Leverage Long Fund), or (2) the respective inverse leveraged multiple of the performance of its underlying stock (an Inverse Fund).

Investors should note that such Leverage Long and Inverse Funds pursue daily leveraged investment objectives, which means that each Fund is riskier than alternatives that do not use leverage because each Fund magnifies the performance of its underlying stock. The volatility of the underlying security may affect each Fund's return as much as, or more than, the return of its underlying security.

Because of daily rebalancing and the compounding of each day's return over time, the return of each Fund for periods longer than a single day will be the result of each day's returns compounded over the period, which will very likely differ from 200% or -200% of the return of its Underlying Stock over the same period. Each Fund will lose money if its Underlying Stock's performance is flat over time, and as a result of daily rebalancing, the Underlying Stock volatility and the effects of compounding, it is even possible that the Fund will lose money over time while the Underlying Stock's performance increases (Leverage Long Fund) or decrease (Inverse Fund) over a period longer than a single day.

Shares are bought and sold at market price (not NAV) and are not individually redeemed from the ETF. There can be no guarantee that an active trading market for ETF shares will develop or be maintained, or that their listing will continue or remain unchanged. Buying or selling ETF shares on an exchange may require the payment of brokerage commissions and frequent trading may incur brokerage costs that detract significantly from investment returns.

An investment in each Fund involves risk, including the possible loss of principal. Each Fund is non-diversified and includes risks associated with each Fund concentrating its investments in a particular industry, sector, or geographic region which can result in increased volatility. The use of derivatives such as futures contracts and swaps is subject to market risks that may cause their price to fluctuate over time. Risks of the Fund include effects of Compounding and Market Volatility Risk, Leverage Risk, Market Risk, Counterparty Risk, Rebalancing Risk, Intra-Day Investment Risk, Other Investment Companies (including ETFs) Risk, and risks specific to the securities of the Underlying Stock and the sector in which each Fund operates. These and other risks can be found in the prospectus.

This information is not an offer to sell or a solicitation of an offer to buy shares of any Funds to any person in any jurisdiction in which an offer, solicitation, purchase or sale would be unlawful under the securities laws of such jurisdiction. Please consult your tax advisor about the tax consequences of an investment in Fund shares, including the possible application of foreign, state, and local tax laws. You could lose money by investing in the ETFs. There can be no assurance that the investment objective of the Funds will be achieved. None of the Funds should be relied upon as a complete investment program.