## What We Do

We provide complete electrification solutions for urban commercial fleets

### COMMERCIAL ZEVs
- Manufacture complete vehicles: Class 3 – 7 trucks & buses
- Offering both Battery (BEV) and Fuel Cell (FCEV)
- Highest up-time backed by supplier parts and service
- We sell powertrains to strategic partner

### ANALYTICS
- Actionable fleet intelligence
- Unique Big Data on drive cycles
- Artificial intelligence optimization

### CHARGING
- Complete charging solutions
- Patented mobile charging

### FINANCING
- Support financing to overcome higher upfront costs
- Financing partner in place – Generate Capital

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(Direct Sales)  |  (Energy-as-a-Service)  |  (EV-as-a-Service)
FULLY OPERATING PRODUCTION FACILITY

- In-house wiring and frame fabrication
- Supports Class 3 – Class 7 vehicles, and Mobile Charger production
- Complete Engineering on-site
# ELECTRIC POWERTRAINS FOR CLASS 3-8 VEHICLES

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<th>Class 3</th>
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<td><strong>TRUCKS</strong></td>
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| **BUSES** | | | | | |
| Ford Transit 350HD | Ford E-450 | Ford F-550 | Transit Bus Repower | Motor Coach | | |

- CARB Certified
- Enabled and supported by GM, Ford, and their dealer networks
- FCEV in partnership with Plug Power
BEV/FCEV Synergies

• Electrified propulsion and accessories already in place
• Traction battery current capacity assists in reducing fuel cell dynamic requirements
• Vehicle level control system enables BEV/FCEV operation
• BEV traction battery commitment facilitates vehicle movement for short distances for fueling or maintenance needs
Strong Global Secular Trends

Regulation

- Zero Emission Zones: 30+ cities worldwide led by London and Santa Monica
- Commercial vehicles in California:
  - By 2023: 100% zero emissions for new airport shuttle buses
  - By 2029 (staged): 100% zero emission public transit authorities
  - Advanced Clean Truck Law: 100% zero emission trucks by 2045

Corporate Mandates

- Zero emissions targets at major corporates across industries including logistics, eCommerce, consumer goods and technology

Grants

- Currently $1bn per year in State and Federal grants
- Industry now at the inflection point of reaching lower TCO than ICE without grants

Global Commercial EV Sales (1)

(Units in thousands)

EV Sales (Bus and MCV)
EV Market Share (Bus and MCV)

96k
473k

2020 2025 2030 2035 2040

7.7%
4.9x

(1) Source: BloombergNEF EVO Report 2020. EV includes BEV (battery electric) and FCV (fuel cell) buses and medium commercial vehicles (MCV).
FCEV Benefits

- Improved Operating Range
- Improved Payload
- Improved Availability (based on +12 hours of Operation)
- Improved TCO for longer range options
FCEV Recommendations

• Increase leverage on the ZEV regulatory front to incent more FCEV applications (currently Class 8 only)

• Utilize BEV platforms that are already in production to facilitate/accelerate mobile operations for FCEV

• Change ZEV mandates for urban areas and major cities to exclude passenger cars as a means of fulfilling ZEV commitments.