PROTERRA: REVOLUTIONIZING TRANSIT

PRESENTED BY
Eric J. McCarthy
SVP, Government Relations, Public Policy and Legal Affairs
Proterra’s Mission
Advancing electric vehicle technology to deliver the world’s best-performing heavy-duty vehicles

- Offices and manufacturing in CA and SC
- 500+ employees, with strong transportation expertise
- >100 customers; >900 vehicles sold
- >10,000,000 service miles
- >50,000,000 pounds of CO2 emissions avoided

Strong Transportation Expertise

World-Class Financial Partners
>900 buses sold to >100 customers across 43 states/provinces.
THE SOLUTION: REVOLUTIONARY APPROACH TO TRANSPORT

THE ONLY TRANSIT PLATFORM DESIGNED SPECIFICALLY FOR EV PERFORMANCE

- Reliable
- Clean
  - 100+% Less Tailpipe emission
- Quiet
  - 25+% Quieter
- Efficient
  - 400+% More fuel efficient
- Flexible and scalable
  - 78+% Lower lifetime fuel cost

Demonstrable ROI
**HIGHLY DIFFERENTIATED AND FULLY INTEGRATED**
**HEAVY DUTY TECHNOLOGY PLATFORM**

**Advanced Composite Body**
Lightweight and durable carbon-fiber-reinforced composite

**Heavy Duty Battery Pack**
High energy density, ruggedized battery packs purpose built for commercial vehicles

**High Efficiency Drivetrain**
5x efficiency of diesel
Greatest horsepower
Fastest acceleration

**Universal Charging**
Industry standard plug-in and overhead high power Level 3 charging
THE TRANSIT MARKET IS RAPIDLY SHIFTING TO EV

- Moving toward widespread industry adoption

- Purchase barriers eliminated due to:
  - Improved range
  - Charging standardization
  - Sharp decline in battery costs
  - Service-proven performance
  - Increased total cost of ownership
  - Environmental stewardship
  - Rising health costs associated with fossil fuels
  - Government programs (e.g., grants)
  - Urbanization

**Battery Electric Buses:**
North American Annual Sales and Deliveries

- >140 Agencies
- >1200 cumulative awards/sales
- >340 cumulative deliveries/in service

10% share of total transit

Source: CTE Center for Transportation and the Environment
WAYS TO LOWER UPFRONT COSTS

1. $749,000 Electric Bus vs. $500,000 Fossil Fuel Bus

2. Local vouchers reduces electric bus price

3. Incremental cost required over Fossil Fuel Bus

4. Max Low-No Award Reduces Bus Cost

5. Battery Lease - Electric Bus Cost Fossil Fuel Bus

6. $0 Out of Pocket Cost for Bus/Charger Capital Lease
VEHICLE ELECTRIFICATION IS TRANSFORMING THE BUS MARKET FASTER THAN ANY OTHER SEGMENT

Global EV penetration by vehicle segment

North American transit agency mandates >25k buses to be 100% zero emission by 2040

<table>
<thead>
<tr>
<th>MTA</th>
<th>State/ City</th>
<th>Size of Bus Fleet</th>
<th>Zero Emission Commitment</th>
</tr>
</thead>
<tbody>
<tr>
<td>California</td>
<td>California</td>
<td>14,000+</td>
<td>100% by 2040</td>
</tr>
<tr>
<td>New York</td>
<td>New York</td>
<td>5,800</td>
<td>100% by 2040</td>
</tr>
<tr>
<td>Toronto</td>
<td>Toronto</td>
<td>1,900</td>
<td>100% by 2040</td>
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<tr>
<td>Chicago</td>
<td>Chicago</td>
<td>1,850</td>
<td>100% by 2040</td>
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<tr>
<td>Seattle</td>
<td>Seattle</td>
<td>1,600</td>
<td>100% by 2034</td>
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<tr>
<td>Minneapolis</td>
<td>Minneapolis</td>
<td>900</td>
<td>100% by 2040</td>
</tr>
<tr>
<td>Miami</td>
<td>Miami</td>
<td>800</td>
<td>50% by 2035</td>
</tr>
</tbody>
</table>

12 major cities now committed to buy only electric buses starting in 2025

- Los Angeles
- Seattle
- London
- Copenhagen
- Paris
- Barcelona
- Milan
- Cape Town
- Vancouver
- Auckland
- Mexico City
- Quito
SAF-T-LINER® EC2™ SCHOOL BUS POWERED BY PROTERRA™

ZERO EMISSIONS
• 100% battery-electric with no tailpipe emissions

FAST CHARGING
• DC charging enables a full charge in ~ 3 hours using Proterra’s 60 kW PCS

HIGH PERFORMANCE
• Efficient, smart, safe drivetrain technology for optimal performance in any climate

PROVEN TECHNOLOGY
• Proterra batteries and drivetrains proven in more than 7,000,000 service miles on transit buses
PROTERRA ENERGY FLEET SOLUTIONS
TURNKEY ENERGY DELIVERY FOR ELECTRIC FLEETS