



# GreenPower

## MOTOR COMPANY

### Investor Presentation

April 2024

**Transportation EVolved**  
All-Electric  Purpose-Built  Zero-Emission

# Disclaimer & Forward-Looking Statements

Forward-looking statements included in this presentation include, but are not limited to, statements with respect to: GreenPower is a leading designer, manufacturer and distributor of all-electric, zero-emission vehicles; that GreenPower is currently leveraging strong demand for its EV Star platform; that GreenPower's vehicles can be charged almost anywhere using standard charging equipment; that GreenPower's all-electric, purpose-built vehicles offer superior performance, reliability and durability compared to a retro-fit battery-electric bus; that the range of the BEAST all-electric school bus and the EV Star are up to 150 miles on a single charge; that GreenPower has 102 live orders and 164 qualified leads; having a diverse group of certified contract manufacturing partners hedges against exposure to potential supply chain disruptions and accommodates higher production levels; the belief that money and mandates are driving EV adoption; and other factors. Some of the risks and other factors which could cause results to differ materially from those expressed in the forward-looking statements contained in the presentation include, but are not limited to: general economic conditions in Canada, the United States and globally; transportation industry conditions; demand for the GreenPower's products; potential delays or changes in plans with respect to the deployment of services or capital expenditures; increases in the quarterly cash expenses of GreenPower; changes in gross profit margin or sales of GreenPower's all-electric vehicles; potential for changes in government laws, tariffs or policies; availability of sufficient financial resources to pay for the production, development and other costs of GreenPower's products and services; ability to locate satisfactory industry partners; the continued funding and availability of grants, subsidies and vouchers for all-electric vehicles and all-electric vehicle infrastructure in GreenPower's target markets; the ability of GreenPower to meet its production volume goals within the expected time frame and expected budget; competition for, among other things, capital and skilled personnel; changes in economic and market conditions that could lead to reduced spending on green energy initiatives; competition in GreenPower's target markets; potential capital needs; management of future growth and expansion; the development, implementation and execution of GreenPower's strategic vision; risk of third-party claims of infringement; legal and/or regulatory risks relating to GreenPower's business and strategic acquisitions; protection of proprietary information; the success of GreenPower's brand development efforts; risks associated with strategic alliances; reliance on distribution channels; product concentration; GreenPower's to hire and retain qualified employees and key management personnel; and other factors.







# About GreenPower

GreenPower is a leading all-electric OEM that designs, manufactures and distributes purpose-built, all-electric, zero-emission medium and heavy-duty vehicles for the cargo and delivery market, transit and shuttle space and school sector.

## Key Highlights

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- 🌱 Current US manufacturing located in South Charleston, West Virginia and Porterville, California.
- 🌱 GreenPower has a significant order book for its flagship models, the EV Star platform and BEAST school bus.
- 🌱 GreenPower has built approximately 900 vehicles to date.
- 🌱 GreenPower is one of the few EV only manufacturers in its sector that has generated a positive gross profit for the vehicles it sells.
- 🌱 GreenPower has delivered the highest number of vehicles of any manufacturer under New Jersey's Zero-Emission Incentive Program and the second highest under California's HVIP voucher program.
- 🌱 Broad-based line of purpose-built, all-electric, zero-emission medium and heavy-duty commercial vehicles and school buses with a track record of deliveries.
- 🌱 Management team with prior experience at BYD, Thor Trucks, CCW, Mercedes-Benz and others with proven track records to successfully develop and commercially deploy new lines of EVs.

# Why GreenPower

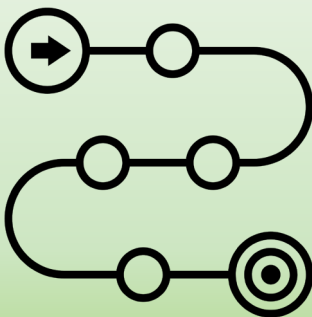


**GreenPower's  
Proprietary EV Star Cab  
& Chassis**



## **GreenPower's Purpose-Built School Bus Line**

Safe, sensible, and sustainable options  
for the all-electric school bus market.



## **Manufacturing Lite**

Production lite model allowing for  
flexibility to meet demand.



## **Broad Line of Commercial Vehicles**

Offering an array of options for  
goods and passenger  
transportation.





# U.S. School Bus Market

## MARKET

- 🌱 480,000 school buses in US.

## HEALTH

- 🌱 15x more likely to be exposed to cancer causing toxins from conventional diesel school bus.
- 🌱 Exposure to NOx emissions is detrimental to children's lung function and educational attainment.

## STATE MANDATES

- 🌱 California
- 🌱 Delaware
- 🌱 Connecticut
- 🌱 Maine
- 🌱 Maryland
- 🌱 New York

## FEDERAL MONIES

- 🌱 \$5 billion Clean School Bus Program
- 🌱 IRA Investment Tax Credits

## STATE MONIES

- 🌱 California
- 🌱 Texas
- 🌱 New York
- 🌱 New Jersey
- 🌱 Massachusetts
- 🌱 Colorado (soon)
- 🌱 Nevada (soon)

# School Bus Market

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GreenPower is the only purpose-built school bus manufacturer that produces both a Type A and Type D all-electric school bus.

## Type A

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The award-winning Nano BEAST features a seamlessly integrated aluminum body. It is built on the EV Star Cab & Chassis which is the same foundation as the EV Star Passenger Van that has passed the FTA Altoona Bus Testing program with the highest score ever achieved.

## Type D

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The BEAST is a unified structure that features a seamlessly integrated aluminum body on a high strength steel Truss (bus) chassis. Its complete flat floor design allows for tracking with no obstacles, and the high floors keep students out of the crash zone.

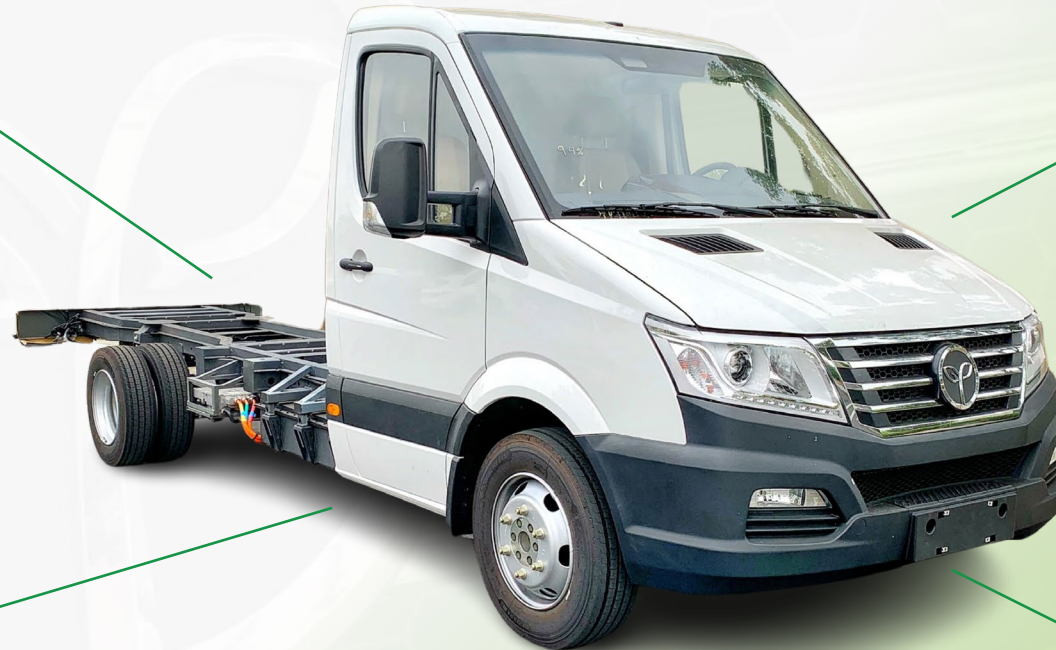
**GreenPower has 102 live orders and 164 qualified leads for the BEAST and Nano BEAST school buses.**

# EV Star Platform

With a 7,000-lb. carrying capacity and a range of up to 150 miles, the all-electric GreenPower proprietary EV Star Cab & Chassis is a purpose-built vehicle designed to meet any fleet needs. Its clean sheet design approach facilitates optimal battery pack placement and weight distribution, allowing it to accommodate a larger energy supply, deliver a longer range and set the new standard for zero-emission goods and people transportation.

**7,000 lb. carrying capacity.**

**Same parts and components across all EV Star models.**



**Dual Charging**

- 🌱 Level-2
- 🌱 DCFC
- 🌱 Wireless DC (optional)

**Range of up to 150 miles;  
118 kWh of batteries.**





# EV Star Product Line: Passenger & Transport

Built on the all-electric, purpose-built, proprietary EV Star Cab & Chassis platform, GreenPower's passenger transportation vehicles have established the new standard of performance, safety and sustainability for the shuttle and transit space. The EV Star Passenger Van, purpose-built on the EV Star Cab & Chassis, leads in class with the highest Altoona score recorded of 92.2.



**Nano Beast**  
With or without curbside lift.



**EV Star Passenger Van**  
Up to 19 passengers.  
Altoona Certified.



**EV Star Mobility Plus**  
Up to 24 passengers.  
Altoona Certified.



# EV Star Product Line: Goods & Cargo

The foundation of GreenPower's EV Star platform is the all-electric, proprietary EV Star Cab & Chassis which was designed to take on any mid and last-mile delivery while maintaining the benefits of being a zero-emissions vehicle. It is purpose-built to be an electric vehicle and is designed to accommodate a multitude of upfits or bodies for different use cases.



## EV Star Cargo Plus

Up to 836 cubic feet cargo space upfitted by GP Truck Body.



## EV Star Stakebed Truck

Up to 6,000 pound payload & all-aluminum construction by GP Truck Body.



## EV Star Cargo Plus Refrigerated Truck

Built on the EV Star Cab & Chassis and upfitted by the GP Truck Body.



## EV Star Cargo

Over 6,000 pound payload and all-aluminum construction by GP Truck Body.



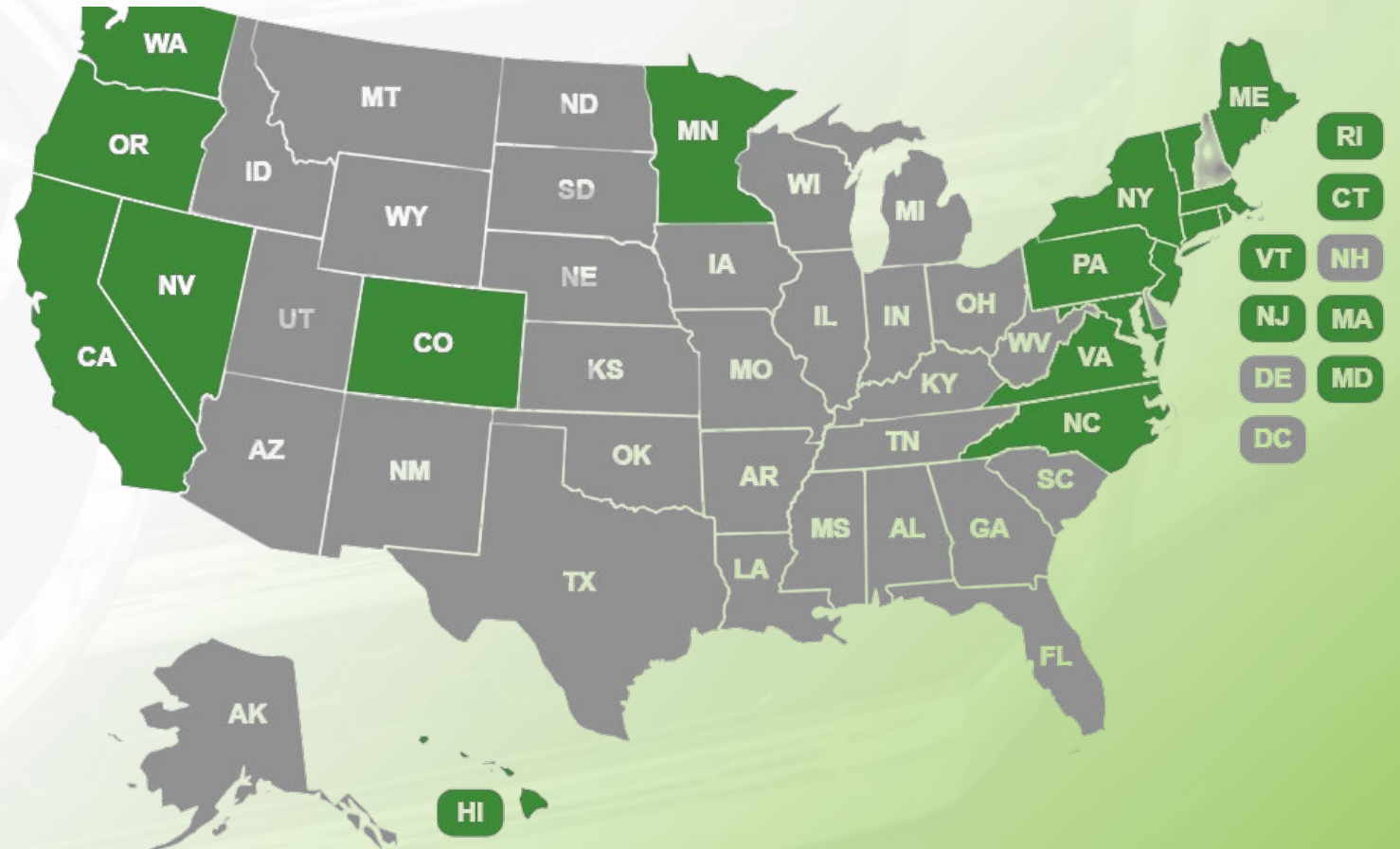
## Workhorse W750

Other OEMs purchase and build on the GreenPower proprietary EV Star Cab & Chassis.

# U.S. EV Commercial Market

## Market

- 11 states have adopted the Advanced Clean Trucks (ACT) rule which requires 75% of Class 4 to 8 sales to be zero or near-zero emission vehicles by 2035.
- 18 states have joined the Zero Emissions Vehicle (ZEV) task force which targets 2050 for all new medium and heavy-duty vehicles to be zero emission.





# GreenPower's Manufacturing Lite Approach

**GreenPower leverages a mixture of manufacturing options that includes US west and east coast production and servicing of school buses and commercial vehicles as well as international partners that provide contract manufacturing options. The manufacturing lite approach allows GreenPower the flexibility to scale production up and down to meet order demands in a timely and cost-effective fashion while efficiently deploying capital.**

- California production includes final assembly and inspection of school buses and commercial vehicles as well as manufacturing that can be Buy America compliant.
- West Virginia facility focused on complete school bus manufacturing with more capacity and improved access to Eastern US markets.
- Diverse group of certified contract manufacturing partners - with the lead in Singapore/Malaysia - hedges against exposure to potential supply chain disruptions and accommodates higher production levels.
- GP Truck Body in California to support the production of commercial vehicles on the EV Star Cab and Chassis including box trucks, stake beds, refrigerated vehicles and utility trucks.



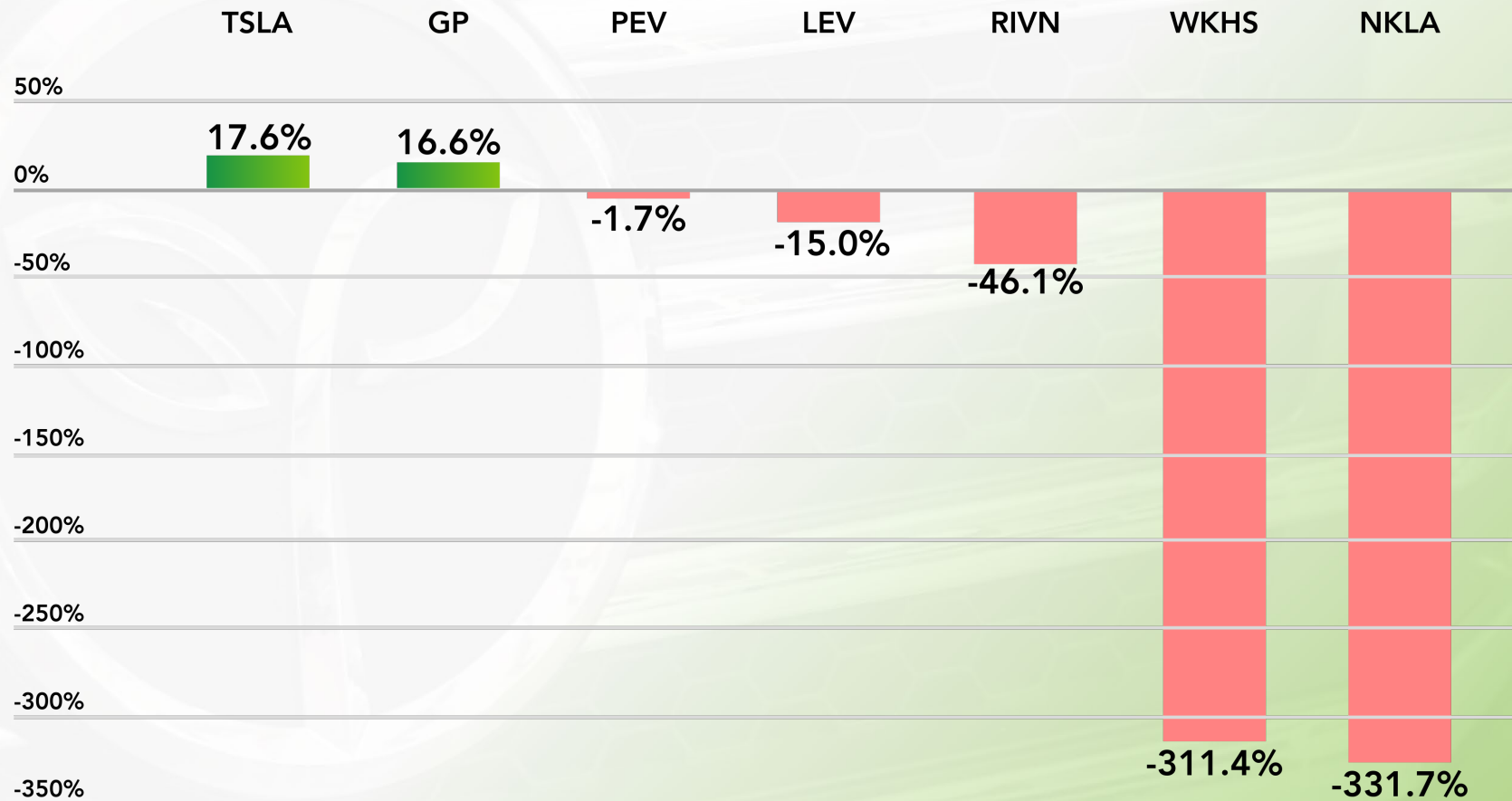
# Financial Results

	For the nine months ended		
	2023	2022	2021
Revenue	\$ 34,178,949	\$ 24,391,602	\$ 12,922,809
Cost of Sales	\$ 28,803,838	\$ 19,491,028	\$ 9,643,137
Gross Profit	\$ 5,375,111	\$ 4,900,574	\$ 3,279,672
Vehicle Deliveries	196	176	74

**GreenPower has achieved solid revenue growth and consistently posted a gross profit.**



# Electric Vehicle Manufacturers Gross Profit



From the most recent quarterly financial statements.

# Capital Structure

Total Issued Shares <sup>1</sup>	24,976,876
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Exercisable Incentive Stock Options <sup>1,2</sup>	1,412,103
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Fully Diluted Shares	26,388,979
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1. As of December 31, 2023.

2. Exercisable from CDN \$2.59 - US \$20.00 per share



- As of December 31, 2023, GreenPower has an operating demand loan for up to \$8 million to fund working capital and interest-bearing debt of \$4.4 million with maturities ranging from within 12 months to May 2050.
- As of December 2023, working capital was \$19.4 million including \$32.9 million of inventory.
- In February 2024 GreenPower secured a revolving loan facility for up to \$5 million to finance production.



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