

PHOENIX MOTOR INC

NASDAQ: PEV | MAY 2024



PHOENIXEV™

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PHOENIXEV™

PHOENIX MOTOR INC.

(NASDAQ TICKER: PEV)

**A LEADING COMMERCIAL ELECTRIC
VEHICLE TECHNOLOGY COMPANY
SERVING THE NORTH AMERICAN
MARKET**

Executive Summary

2 BRANDS



PHOENIXEV™



EdisonFuture™

- Acquired Proterra's Transit Bus business in January 2024
- North America's largest electric transit bus manufacturer with over 1,000 buses delivered and 40% market share
- Over 50 million real world miles

- Established in 2003, with over 20 years of EV experience
- 50+ customers & over 150 vehicles deployed
- Over 5 million real world miles

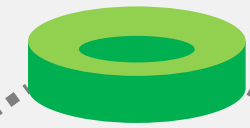
- Launched brand in 2020 - Pickup Truck & Delivery Vans
- Pickup Truck & Delivery Van prototypes debuted at the 2021 Los Angeles Auto Show





PHOENIXEV™

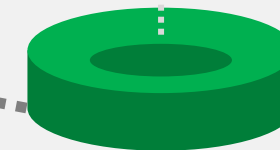
Leading Medium Duty Shuttle Bus &
Electric Transit Bus Maker in
America



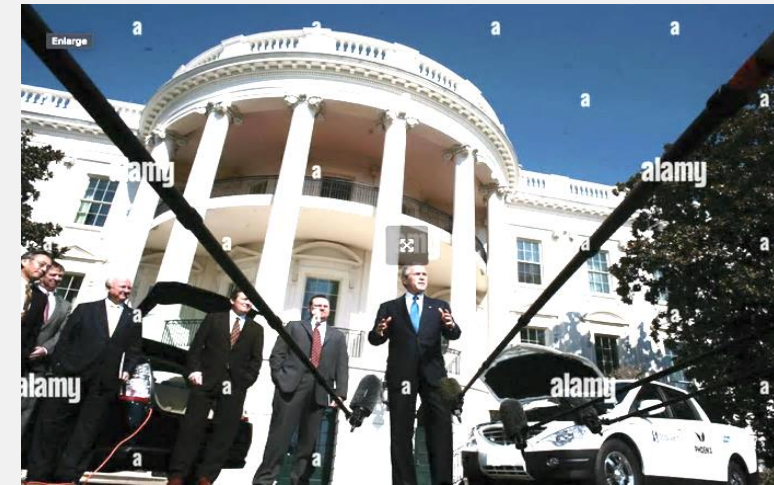
**Looking
Beyond**



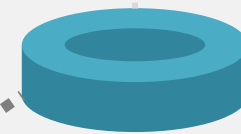
Two brands merged
together



2024



Showcased to President George W
Bush at the White House

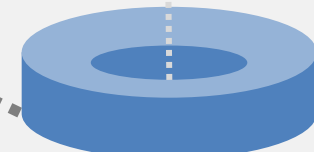


2007



PROTERRA

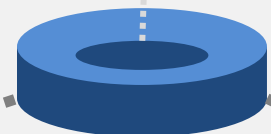
Founded



2004

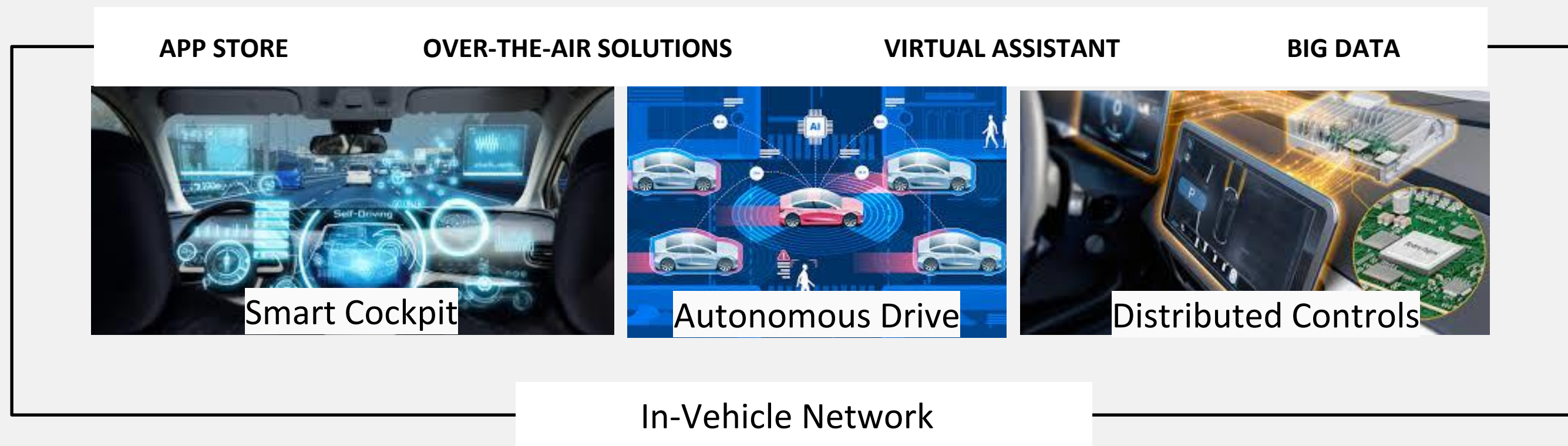


Founded in
California



2003

Our Cleantech Vision



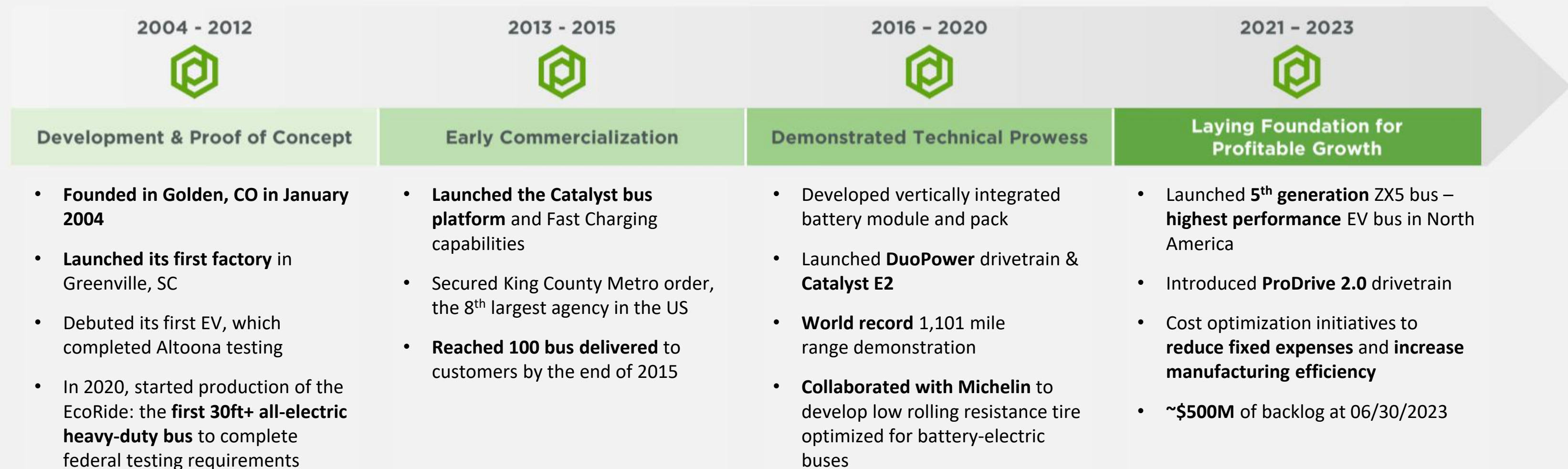
Phoenix Acquisition of the Proterra Transit Bus Business



North America's #1 electric transit bus OEM

The Transit Business Evolution under Proterra

Long History of Innovation to Provide the Leading Electric Transit Bus



Market Leader in Electrification of Transit Buses



Leading provider of battery electric transit buses in North America



Purpose-built electric vehicle platform utilizing best-in-class technology
- Best performance, compelling total cost of ownership, proven quality and safety



Large growth opportunity with significant federal and state support to electrify fleets



Trusted partner to top transit agencies, universities, and airports
- Customers represent – 30% of the North American Transit Fleet



Scaled manufacturing capabilities with established footprint in Greenville, SC



Attractive financial profile with large backlog, high growth and scaling profitability

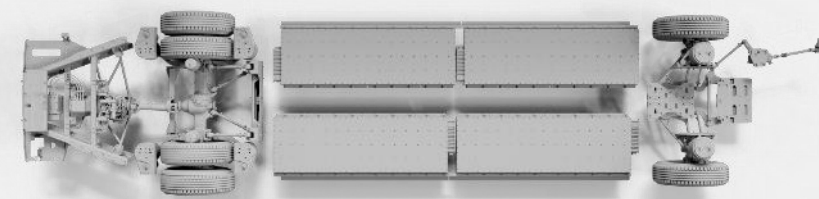


Multiple future opportunities to drive value creation

Our Fully-Integrated, Heavy-Duty Technology Platform



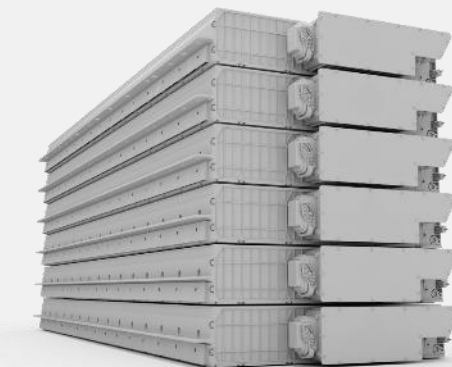
Advanced Composite Body
Lightweight and durable carbon fiber reinforced composite



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



Universal Charging
Industry standard Level 3 charging



Heavy Duty Battery Pack
Commercial-grade, high-density battery packs



Advanced Composite Materials Make The ZX5 Efficient, Durable, And Safe

Road-Proven In Heavy-Duty Transportation

Strong, Lightweight And Impact-Resistant

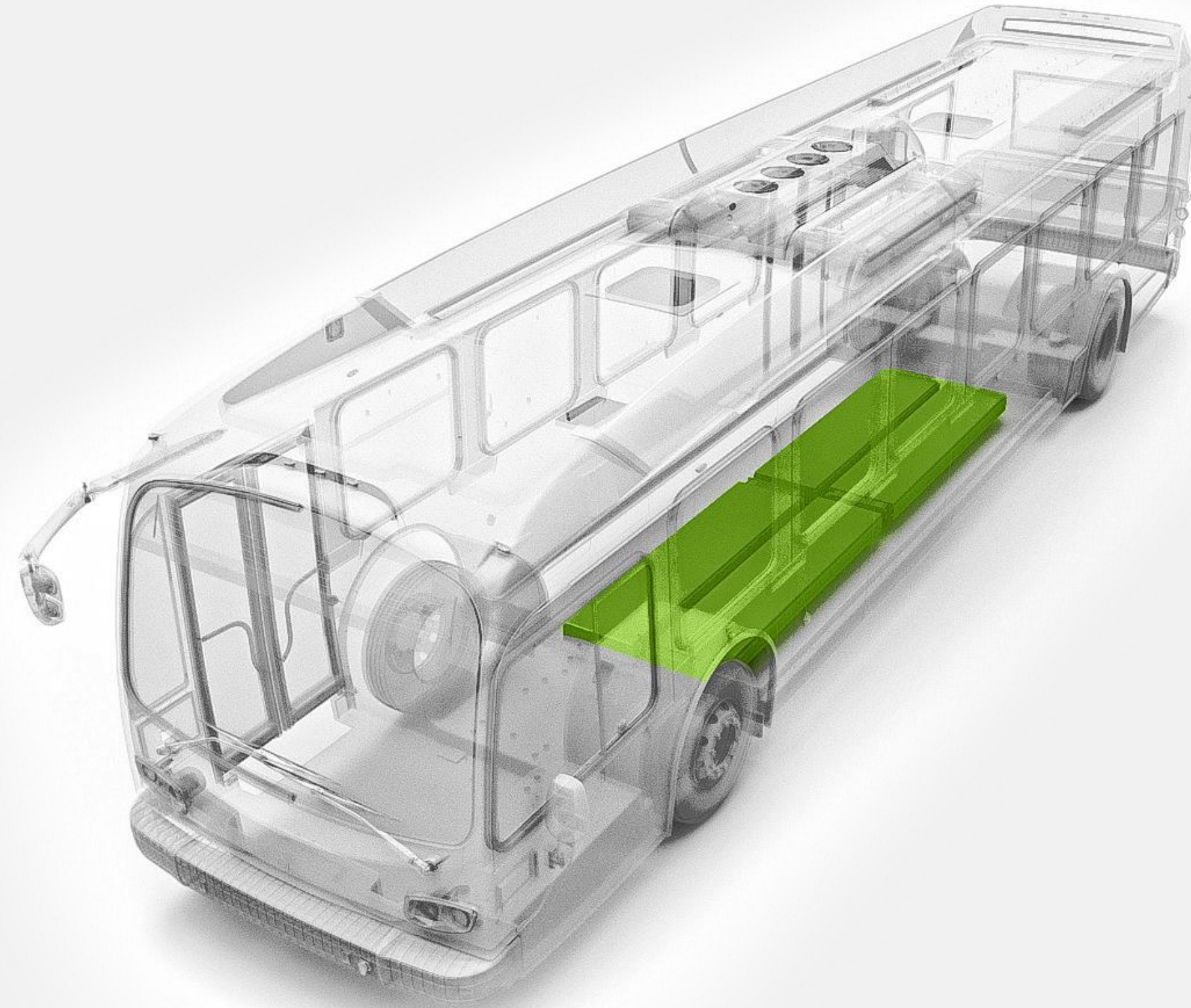
Non-Conductive And Rust-Resistant

Reinforced Carbon-Fiber Composite Material

Purpose-Built Design Enables Best Battery Placement

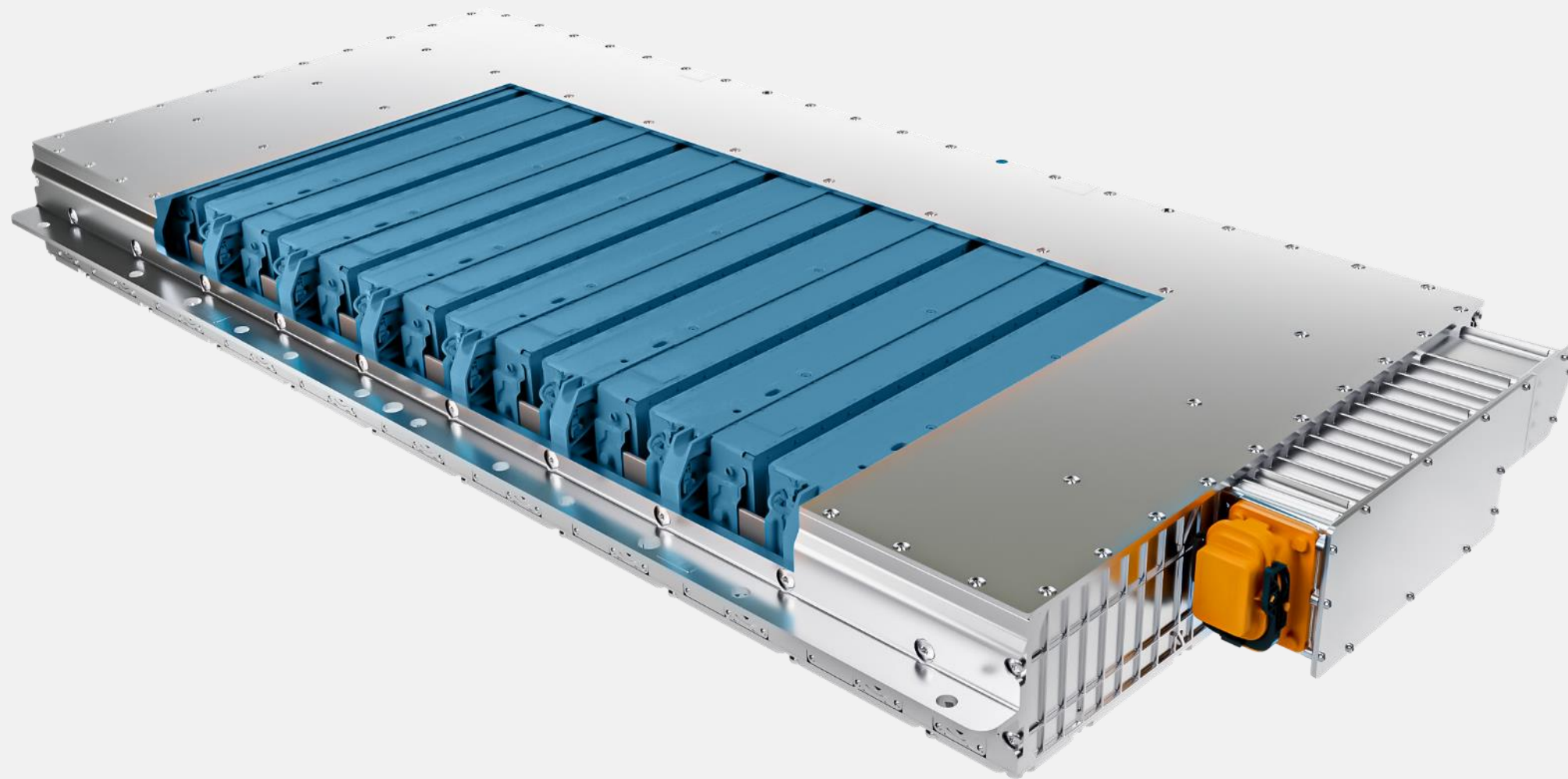
Underneath and outside of the passenger compartment,
separated by a sealed bulkhead below the floor of the bus
It avoids placing batteries in a common crash zone

Battery placement creates a lower center of gravity for
greater vehicle stability



The Battery

Smart. Safe. Efficient. Proven.



Battery Packs Are Designed For Heavy-Duty Transportation

Protective, ruggedized enclosure made with ballistic-grade materials Rigorously tested using criteria validated by a 3rd party

More than 100 sensors deliver monitoring and diagnostics

Passengers are protected from high voltage components Liquid cooling for active thermal management

A defective cell will be isolated to a small region of the pack

Range

Go The Distance Without The Emissions

The most energy storage available on board any 35 or 40-ft electric transit bus on the road today

ZX5+ 492 kWh / Up to 240 miles / operating range



ZX5_{MAX} 738 kWh / Up to 340 miles / operating range



The ZX5 Is An Electric Bus Like No Other

Refined Body / Built for Scale / Smoother Ride / 35 Foot & 40 Foot

Unmatched Performance

Best efficiency combined with the most energy storage for the longest range

Accelerates 1.5 times faster than a standard diesel bus, with nearly twice the horsepower

Industry-leading hill climb abilities, able to tackle steep hills with grades up to 27%

Proven Technology Platform

Refined based on 10+ years of experience, most delivered in North America,

>30 million miles driven

Purpose-Built

Advanced composite body, best design for battery safety & capacity, lower center of gravity for stability, non-conductive

North America's Most Popular Electric Bus



>1,050
Vehicles Delivered

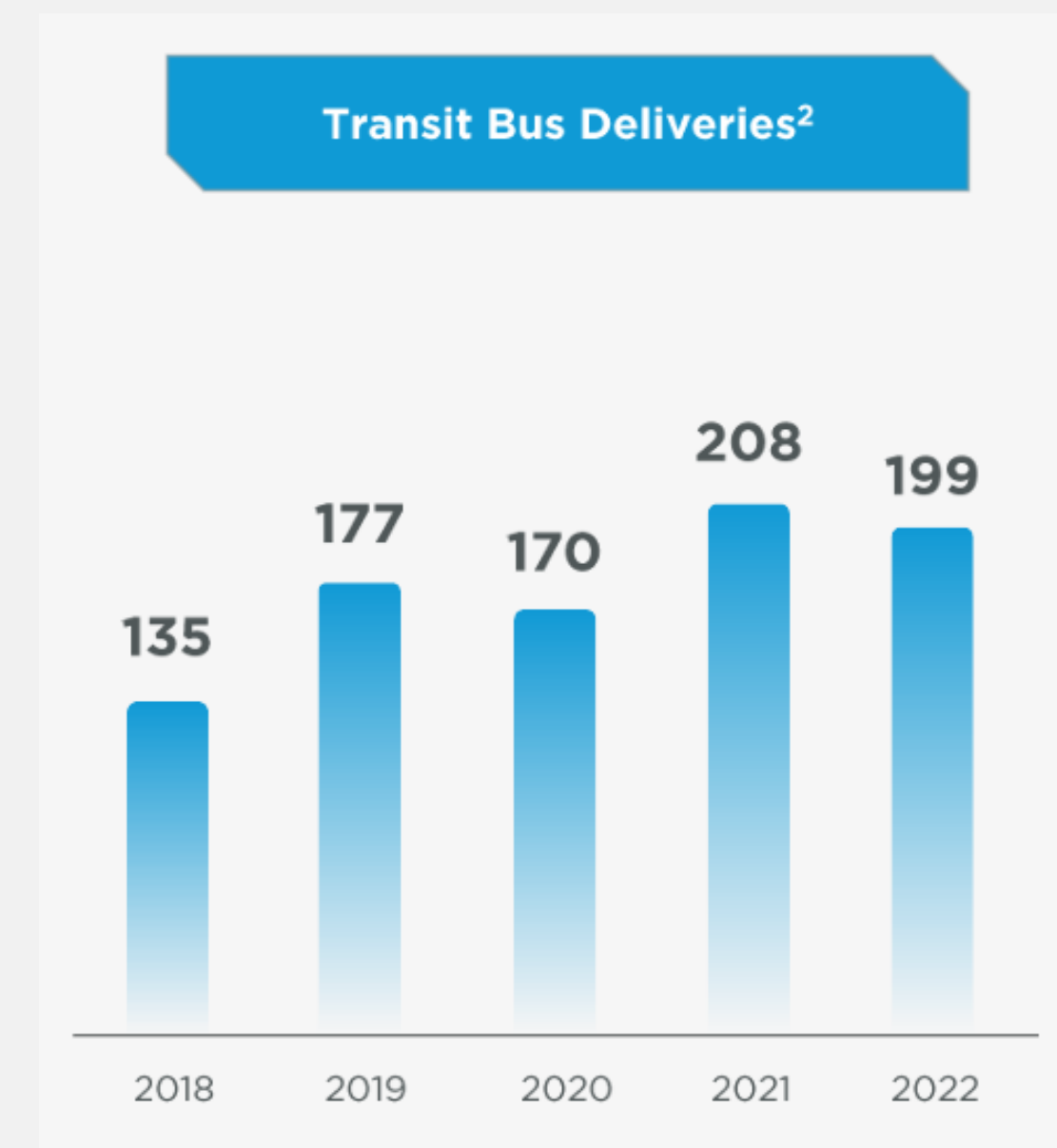
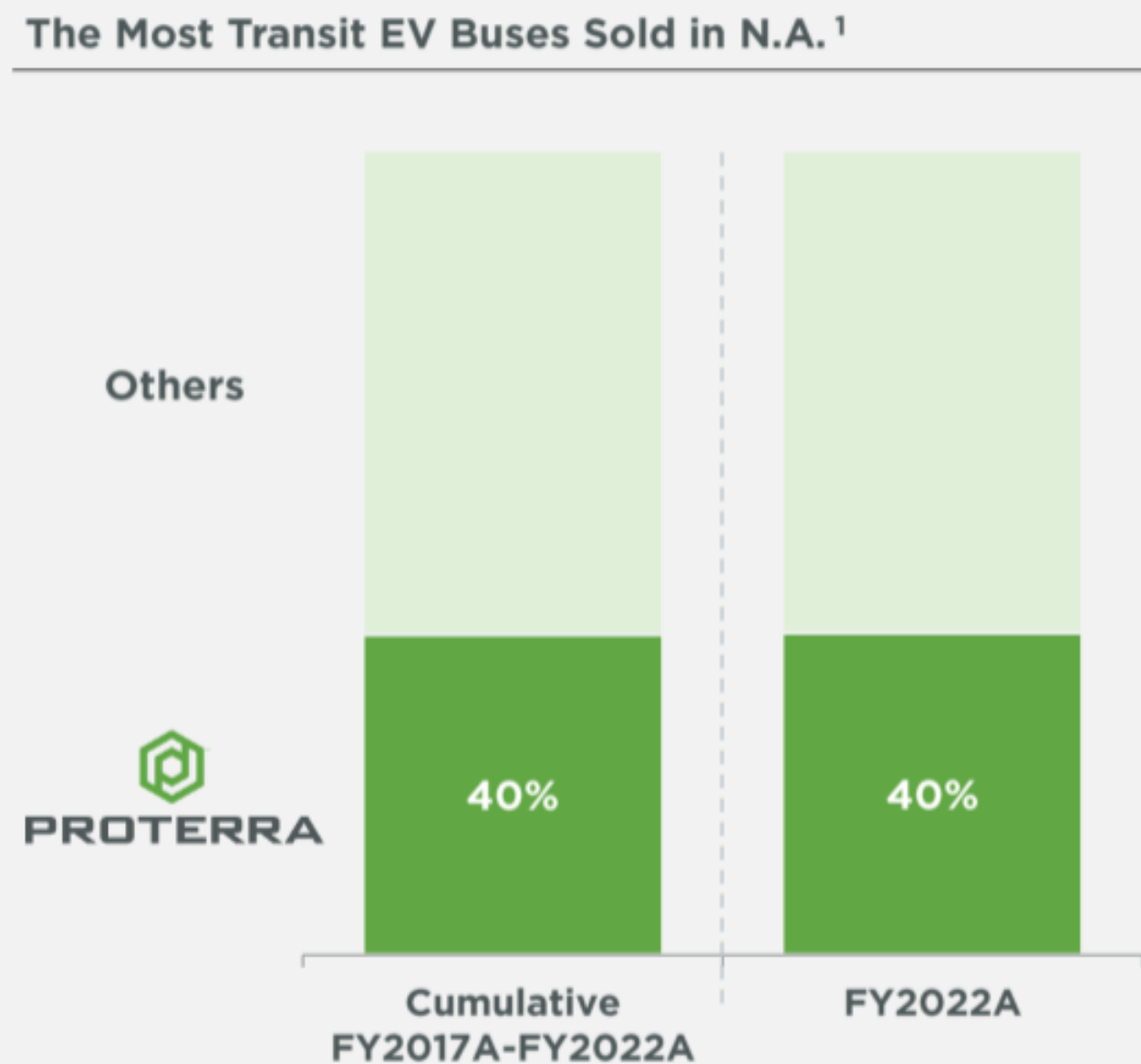
80%
of 2022A Orders from Existing Customers

135+
Customers

~30%
N.A. Transit Fleet Operated by Customers

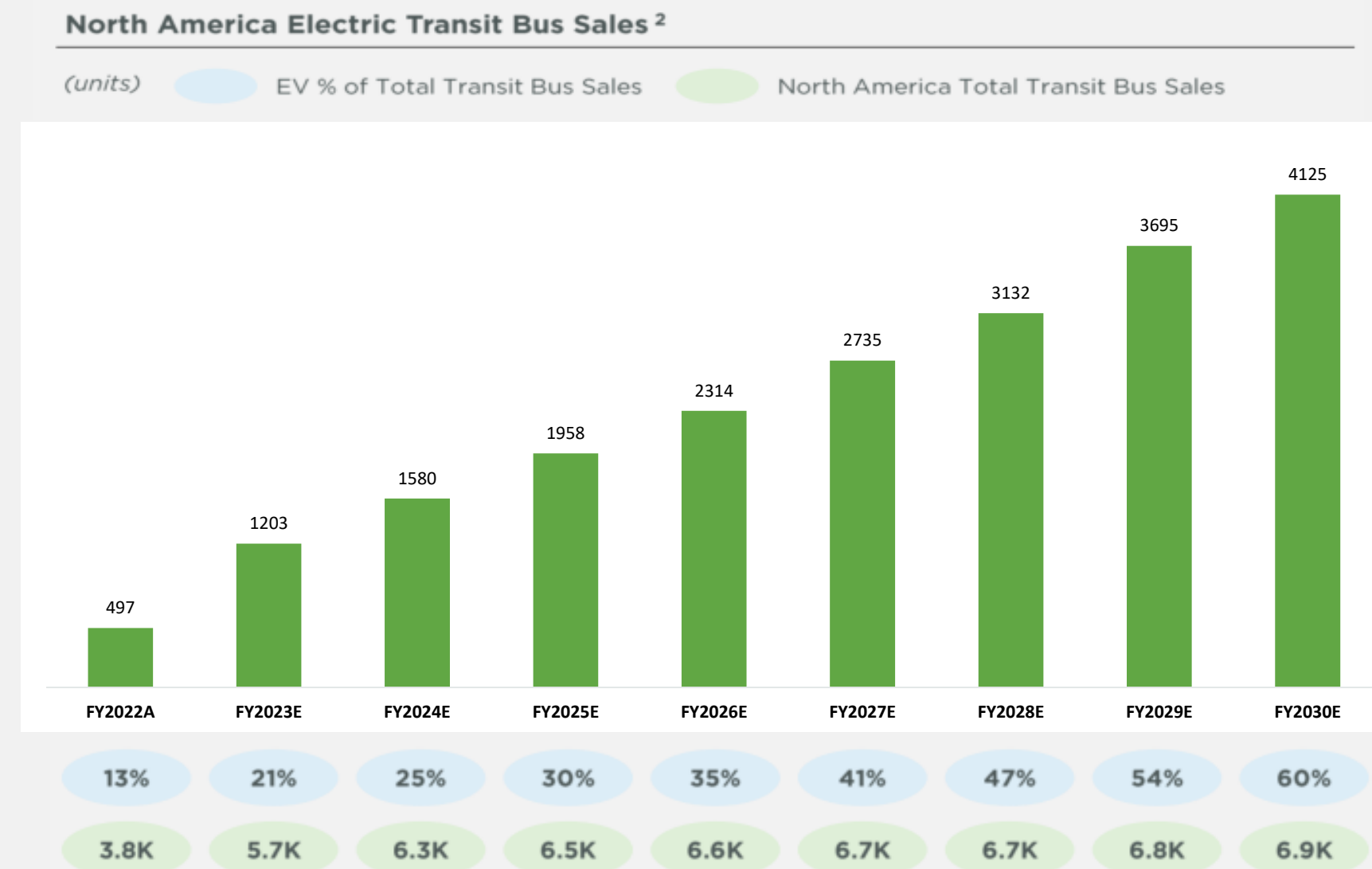
Industry Leader and Electric Transit Bus Pioneer

10 Year Track Record of Electric Transit Industry Leadership



Mandated to Switch to Zero Emissions

- Consistent Federal Funding through the FTA with over \$1 billion allocated annually
- Proven EV use case across markets / climates
- Accelerating EV transition by cities and states
- Significant funding to support EV transition
- Proposed EPA rules require 50% of manufactured heavy-duty vehicles to be electric by 2032



Phoenix – Proterra Transit Investment Highlights

- 1** Industry Leader and Electric Bus OEM Pioneer
- 2** Attractive Market Opportunity with Significant Growth Potential
- 3** Significant Presence with Top North American Transit Customers
- 4** Leading Purpose-Built Transit EV Technology Platform
- 5** Scaled Manufacturing Capabilities in the USA
- 6** Multiple Paths to Drive Future Value Creation

PhoenixEV – Medium Duty Electric Solutions



Pioneering Class 4 Electric Vehicles

All-electric Medium-Duty Vehicles Built In the USA



Wide range of customers across airport parking, hotels, campuses, cities, municipalities, ports, micro-transit services and dial-a-ride applications



ZEUS 400 – ELECTRIC SHUTTLE BUS

- Up to 24 Seats Capacity
- Multiple Seating Configurations:
 - Perimeter seating
 - Forward facing seats
 - ADA wheelchair access
 - Luggage racks
 - All accessories available on ICE shuttles



ZEUS 500 – ELECTRIC TRUCKS

- Up to 6,000 lbs payload
- Multiple body configurations including: Electric chassis, flatbed trucks, box trucks, utility trucks, reefer trucks, service trucks, animal control trucks and various custom bodies

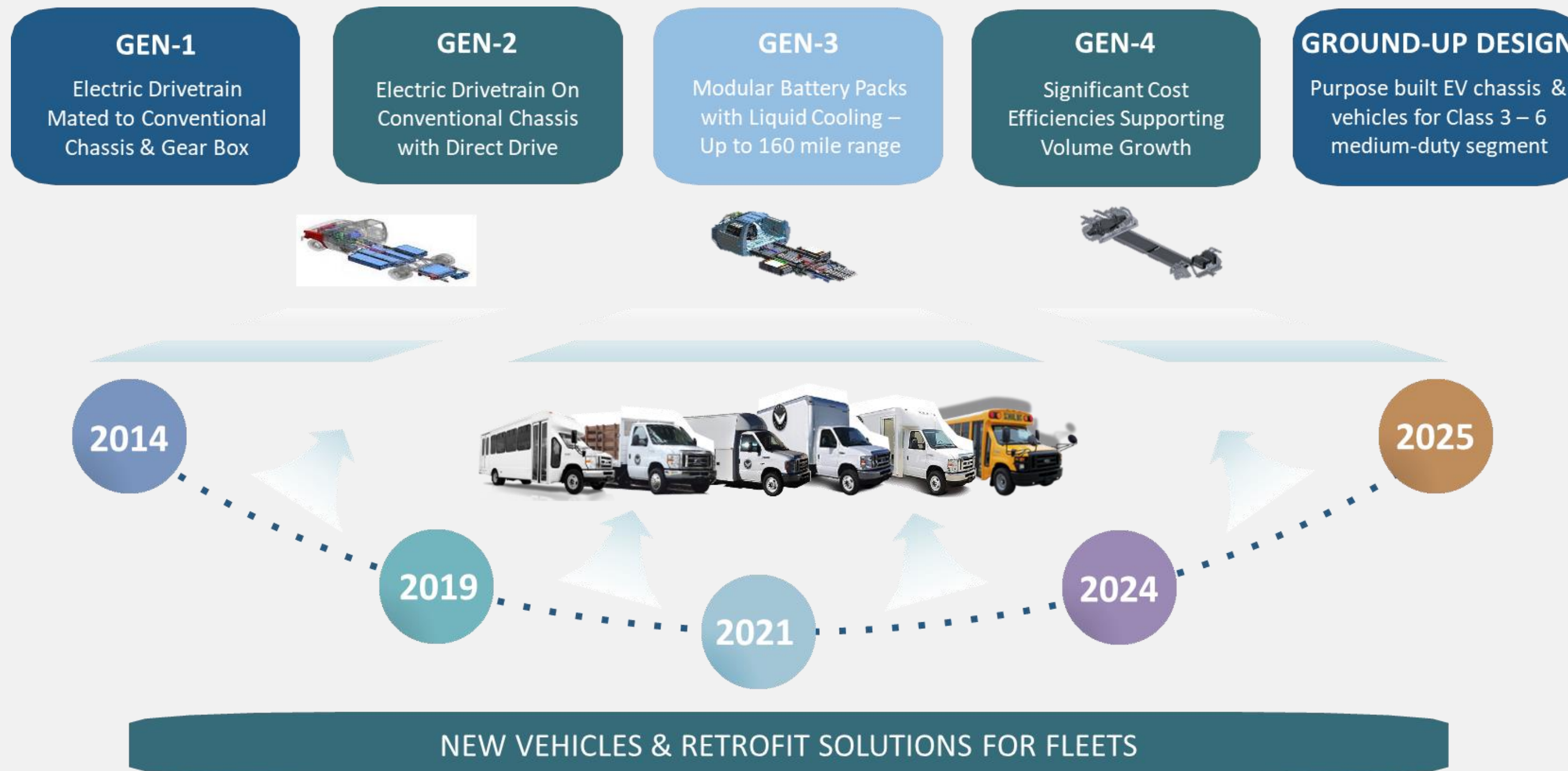


ZEUS 600 – ELECTRIC TYPE A SCHOOL BUS

- Vehicle Highlights
- Seating capacity up to 25 passengers
- Variable track seating up to 6 wheelchair positions
- Interior and exterior camera system
- Integrated child booster seats
- WIFI for passengers

Pioneering Class 4 Electric Vehicles

Rich Experience Developing Medium-Duty EVs



The Key to Our Success

Asset Light Production Model and Process



Maximize Current Capacity

Maximize output at current **Anaheim, CA** location through process optimization



With focus upfront on the manufacturing process, this allows for the utilization of existing facilities and capacities

Leverage Other Facilities

Leverage **other facilities** to increase **output** capacity through 2024 and beyond



Expanding our cooperations with established OEMs and assembly facilities

This strategy for production provides the company with flexibility for **capacity alignment** with demand, **lean manufacturing**, and a **capital light** approach that **optimizes investments**

Ground Up Medium Duty Electric Chassis Under Development

Improved Cost, Efficiency, Performance and Manufacturing Volumes - Enable Mass Adoption

MODULAR ENERGY ON DEMAND

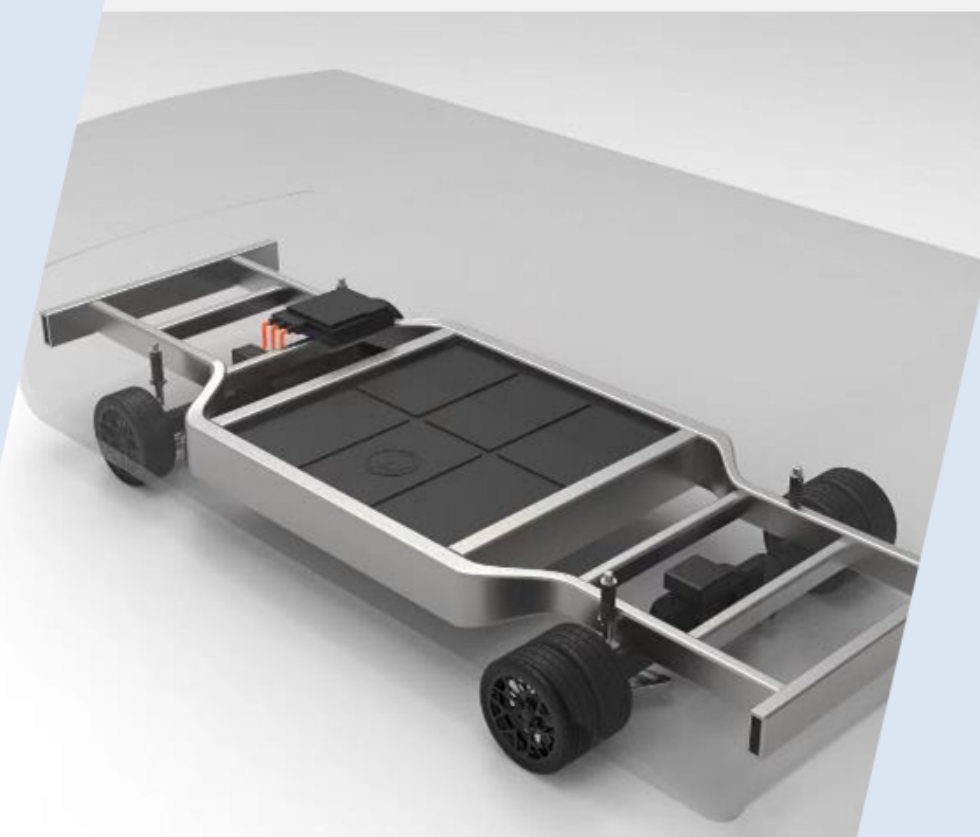
- Base battery + Modular Extender Battery
- Fuel Cell range extender – Post launch

CHARGING DIVERSITY

- Level 2
- Level 3 CCS
- Wireless Charging
- V2G capability

EFFICIENT BY DESIGN

- Focus on Class 4 / 5
- Hi-efficiency ELECTRIC
- Low Floor – ergonomics and productivity
- Light-weight materials
- Leading payload to curb weight
- Modular Chassis – front/rear drive, range of wheelbase/GVW
- Long Life design



BEING DEVELOPED WITH INDUSTRY EXPERTS

- Addressing the demands of fleets and varied body styles includes shuttles, work trucks, delivery trucks and RVs

SMALL MANUFACTURING FOOTPRINT

- Primarily assembly
- Single piece flow – variants on common line
- Composite panels – minimal onsite welding and paint

ADAS* AND CONNECTED CONTROLS

- Advanced Phoenix Connect telematics: Route planning, charging and fleet optimization
- Drive and steer by wire – ADAS and expandable automation
- Over-the-air updates and controls

EdisonFuture – Future Products & Technology Development

 EdisonFuture™



Light Duty Platform

We Are Focused On Our Prototype Light Duty Electric Solar Pickup Trucks



- Modern and sophisticated exterior
- Retractable Solar Bed Cover, Solar Roof
- Interior Solar Mosaic
- Foldable front row middle seat and Center Console
- Door-Mounted Portable Toolbox
- Optimized vehicle size design with 6.5 and 8 feet long bed size option
- Ambient LED Lights
- 17.5" Infotainment Screen and HUD display
- Mirror Camera and Pillar-Mounted Interior Camera Screens
- Front and Rear designed hooks on bumpers
- 37" Diameter tire with 20" custom wheel
- Working Side Step

Solar Charging Power

PICKUP TRUCK	Solar Area (m ²)	Production Hourly(kwh)
Pickup truck roof solar panel	1.93	0.31
Pickup truck armadillo solar panel	1.95	0.31
Dash active solar panel	0.5	0.08
Total without armadillo	2.43	0.39
Total with armadillo	4.38	0.70

- Patents filed in the US, UK and Europe
- Retractable Solar Roof Patent Application No. 29/804.007
- Pickup Truck Patent Application No. 29/783.318

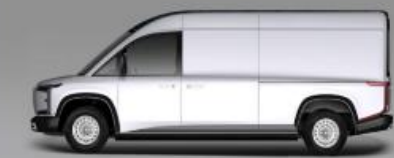
Light Duty Platform

Our Prototype Light Duty Electric Solar Vans Have Unique Features



- Flexible Configurations including multiple wheelbase and roof height options
- Developing Point2Point Autonomous Driving
- Spacious cargo area
- Side sliding door on both sides
- Side retractable running-boards
- Roof-integrated solar panels

Innovative Flex Platform
Multiple wheelbase and body configurations



Solar Charging Power

VAN	Solar Area (m ²)	Production Hourly(kwh)
Van roof solar panel	4.05	0.65
Dash active solar panel	0.5	0.08
Total	4.55	0.73

Phoenix Motor Inc. (PEV) TO BE AN INDUSTRY LEADER IN SUSTAINABLE TRANSPORTATION



In Summary

Synergies Enabling Profitable Revenue Growth

- Combined strength in distinct markets and concerted engineering, production and supply chain capabilities allow for improved cost basis, and accelerated revenue growth



VEHICLE SEGMENT	PROTERRA – HEAVY DUTY VEHICLES	PHOENIEV – MEDIUM DUTY VEHICLES	EDISONFUTURE – LIGHT DUTY
VEHICLE TYPE	Transit Buses Only	Shuttle Buses, Trucks, School Buses	Pickup Trucks, Vans
INDUSTRY SEGMENT	Transit Agencies, Universities, Airports, Cities	Transit Agencies, Universities, Airports, Parking Companies, Cities, Municipalities, School Districts, Truck Fleets, Last Mile Delivery	
PRODUCT STRATEGY	Focus On Buy-America Compliant Products And Us Manufacturing	Focus On Buy-America Compliant Products And Us Manufacturing / Distributed Supply Chain To Enable Cost Competency For Price Sensitive Segments	
MARKET LEADERSHIP	Market Leader In Heavy-duty Shuttle Bus Segment	Market Leader In Medium-duty Shuttle Bus Segment and Medium-duty Fixed Route Applications	

Professional Management Team with Industry Experience



Denton Peng

CEO

20+ years of experience in solar, battery storage, EV and EV charging. Pioneer & Entrepreneur in renewable energy industry who has led several NYSE & NASDAQ-listed public companies. MBA from Beijing University Guanghai School of Management.



Michael Yung

CFO

25+ years of financial leadership and strategic business experience Former CFO at PingTan Marine Enterprise Ltd., and Managing Director for Asia at European American Capital and Former Senior Vice President at UBS Paine Webber



Lewis Liu

COO

30+ years experience in electric vehicles, EV infrastructure & eMobility. Former VP of Business Development & Strategy at Karma. Previous senior positions at AiKar, Faraday Future and KPMG. MBA University of Chicago, MS in AI University of MS and BS in Comp Science Beijing Polytechnic.



Jose Paul

CRO

Over 20 years of automotive and transportation industry experience including senior roles at FedEx, Dubai and Frost & Sullivan. MBA Cochin University of Science & Technology and BS from Christ College, Bangalore University.



Dr. Frank Lee

CTO

30+ years vehicle development experience. Recently VP of vehicle integration at Karma. Prior senior positions at BYD, Beiben, Geely, Hybride Kinetic, General Motors and Ford. PhD from Ohio State in Engineering Mechanics, MS & BS in Mechanics from Houzhong Univ of Science & Technology.



Josh Selin

VP Service

15 years of H/EV technology experience. Previously was a project manager at New Flyer for electric drive systems and ultracapacitor development for critical planned upgrades and service modifications.



Thomas Allen

VP Sales

Over 10+ years experience in the electric vehicle and electric distribution sectors, successfully leading the sales department to record growth and expansion.





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Michael Yung

CFO

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Jose Paul

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