Jeffrey Esfeld
Tropos Technologies, Inc.
“Reinventing the Low Speed Vehicle”
Downsize to maximize your fleet ROI
Tropos Technologies is a Silicon Valley EV Powertrain Engineering, Integration & Manufacturing Company.

Tropos sources on a “most favorable” basis and assembles complete vehicles in the United States.

World Manufacturer Identifier (WMI) 7JM - Completed US DOT Homologation and CARB Certification EO A-455-0001

Engineering collaborating with Panasonic on new Chassis

In production with Inventory of 120 ABLE ST vehicles

Sells through an ever growing list of premier Dealers across North America and Internationally.
New West Coast Assembly Facility
Stockton, California
Wolter Group LLC

Midwest’s largest material handling equipment distributor
- Forklifts, Aerials, Racking, Training, Engines, Generators, Utility Vehicles, Service, Parts

5 Divisions:

7 Locations:
- WI: Brookfield, DePere, Janesville, Wausau, Eau Claire
- IL: Bolingbrook, Rockford

200 Service Technicians

Established in 1962

Tropos Motors Master Distributor
5 Reasons to add EVs to your Fleet

- Corporate Sustainability
- Greater Commercial Offerings
- Maturing Technology
- Range and Efficiency
- Dramatic TCO Savings
Carbon Cycle

800,000 years of CO₂ levels

We Are Here
Annual Temperature Anomaly (°C)

- Red: NASA Goddard Institute for Space Studies
- Blue: Met Office Hadley Centre/Climatic Research Unit
- Yellow: NOAA National Climatic Data Center
- Purple: Japanese Meteorological Agency
Regular grade gasoline prices at retail outlets by region

May 20, 2019

Note: Includes taxes.
“ABLE ST” Electric Utility Vehicles

- Electric Vehicle with Tier 1 Automotive Components
- Superior 2000 lbs payload w/sophisticated suspension
- Steel Reinforced Cab
- Highly efficient and maneuverable – 13’ U-Turn
- Battery range of 40 to 50 miles
- Base vehicle offers exceptional value and price point, with a weather tight cab & a host of standard features
- Street Legal at 25 to 35 MPH in all 50 States
"ABLE XR and ABLE XR Right Hand Drive" Electric Utility Vehicles

- Street legal in all 50 states. 45 mph rating in 22 States
- 26 kWh Lithium Battery Pack = 160 mile max range = 5+ miles/kWh of energy
- Capabilities of a Sub Compact Pickup or Van
- Available in Right Hand Drive for Parking Enforcement
- Added Safety Features including:
  - Crash reinforced Crumple Zone
  - Driver side Airbag
  - ABS Brakes
  - Fleet Telematics
ABLE ST & XR
Available Upfit Packages

* Easy Swap Compatible

ABLE Cargo *
ABLE Pickup *
ABLE Trades *
ABLE Sweep *
ABLE EMSc
ABLE EMSo
ABLE FRV
Future Up Fits*

*These packages are engineered but not yet in production
Fleet Total Cost of Ownership Models
Private Fleet TCO – Moderate Mileage

15,000 Miles per Year; 58 Miles per Day; 5 Days per Week; 10 Year Lifecycle; $2.75 Cost of Gas; 21% Tax Rate; $0.12 Cost/kWh
Residual Value of Stock Vehicle = 20% Residual Value of EV = 10%

Total Cost of Ownership Comparison between the Tropos ABLE XR Electric Pickup Truck vs the Chevy Colorado

Source: EV Analytics & Consulting, LLC

<table>
<thead>
<tr>
<th>Stock</th>
<th>Electric</th>
</tr>
</thead>
<tbody>
<tr>
<td>$20,300</td>
<td>$27,215</td>
</tr>
<tr>
<td>$3,410</td>
<td>$4,572</td>
</tr>
<tr>
<td>$31,645</td>
<td>$25,070</td>
</tr>
<tr>
<td>$154.30</td>
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<tr>
<td>$6,619</td>
<td>$3,338</td>
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<tr>
<td>$3,207</td>
<td>$2,150</td>
</tr>
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<td>$-</td>
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<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td>Total Cost of Ownership</td>
<td>$51,947</td>
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</table>

Lifetime TCO $ Savings EV vs Stock: $25,272

<table>
<thead>
<tr>
<th>Stock</th>
<th>Electric</th>
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<tbody>
<tr>
<td>$10,103</td>
<td>$11,300</td>
</tr>
<tr>
<td>1,103</td>
<td>1,165</td>
</tr>
<tr>
<td>168.50</td>
<td>175.80</td>
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</table>

% Emissions Reduction per Year: 100%
Metric Tons of CO2 Saved / Vehicle / Year: 10
Gallons of Fuel Saved / Vehicle / Year: 1,103
MPGe Efficiency over life: 168.50
Return on Investment: 53%
Years to Payoff Electric: 1.87
% Electric Miles per Year: 100.00%

ABLE XR Chassis
**Public Fleet – Moderate Mileage Scenario**

12,000 Miles per Year; 46 Miles per Day; 5 Days per Week; 10 Year Lifecycle; $2.75 Cost of Gas; 0% Tax Rate; $0.12 Cost/kWh

Residual Value of Stock Vehicle = 20%  
Residual Value of EV = 10%

**Total Cost of Ownership Comparison between the Tropos ABLE XR Electric Pickup Truck vs the Chevy Colorado**

<table>
<thead>
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<th>Source: EV Analytics &amp; Consulting, LLC</th>
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</table>

<table>
<thead>
<tr>
<th></th>
<th>Stock</th>
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</tr>
</thead>
<tbody>
<tr>
<td>Purchase Price Incl. Incentives</td>
<td>$20,300</td>
<td>$27,215</td>
</tr>
<tr>
<td>A/T Benefit of S/L Depreciation</td>
<td>$-$</td>
<td>$-$</td>
</tr>
<tr>
<td>A/T Fuel Costs</td>
<td>$-$</td>
<td>$-$</td>
</tr>
<tr>
<td>A/T Electricity Costs</td>
<td>$-$</td>
<td>$-$</td>
</tr>
<tr>
<td>A/T Maintenance Costs</td>
<td>$-$</td>
<td>$-$</td>
</tr>
<tr>
<td>A/T Residual Sales Proceeds</td>
<td>$-$</td>
<td>$-$</td>
</tr>
<tr>
<td>Allowable Rate Base Earnings</td>
<td>$-$</td>
<td>$-$</td>
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<tr>
<td>A/T Battery Replacement Cost or Annual Lease</td>
<td>$-$</td>
<td>$-$</td>
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<tr>
<td>Total Cost of Ownership</td>
<td>$30,754</td>
<td>$54,989</td>
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Lifetime TCO $ Savings EV vs Stock: $24,235  
Lifetime TCO % Savings EV vs Stock: 44%  
Vehicle Model: ABLE XR Chassis

% Emissions Reduction per Year: 100%  
Metric Tons of CO2 Saved / Vehicle / Year: 8  
Return on Investment: 52%  
Body Style: Pickup

Gallons of Fuel Saved / Vehicle / Year: 882  
MPGe Efficiency over life: 168.50  
Years to Payoff Electric: 1.92  
% Electric Miles per Year: 100.00%
Public Fleet – Low Mileage Scenario

6,000 Miles per Year; 23 Miles per Day; 5 Days per Week; 10 Year Lifecycle; $2.75 Cost of Gas; 0% Tax Rate; $0.12 Cost/kWh
Residual Value of Stock Vehicle = 30%; Residual Value of EV = 15%

Total Cost of Ownership Comparison between the Tropos ABLE XR Electric Pickup Truck vs the Chevy Colorado

Source: EV Analytics & Consulting, LLC

<table>
<thead>
<tr>
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<tr>
<td>Purchase Price Inc. Incl. Incentives</td>
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<td>A/T Maintenance Costs</td>
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<td>A/T Residual Sale Proceeds</td>
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<td>A/T Battery Replacement Cost or Annual Lease</td>
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<tr>
<td>Total Cost of Ownership</td>
<td>$33,584</td>
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A/T = After Tax

Lifetime TCO $ Savings EV vs Stock: $7,322

% Emissions Reduction per Year: 100%
Gallons of Fuel Saved / Vehicle / Year: 441
Metric Tons of CO2 Saved / Vehicle / Year: 4
MPGe Efficiency over life: 168.50
Years to Payoff Electric: 3.62

Vehicle Model: ABLE XR Chassis
Body Style: Pickup
% Electric Miles per Year: 100.00%
Return on Investment: 28%
TCO Analysis for the Tropos ABLE XR Electric Urban Delivery Truck

- 30,000 Miles per Year; 82 Miles per Day; 7 Days per Week; 10 Year Lifecycle; $2.75 Cost of Gas; 21% Tax Rate; $0.10 Cost/kWh
- Residual Value of Stock Vehicle = 0% Residual Value of EV = 0%

Total Cost of Ownership Comparison between the Tropos ABLE XR Electric Delivery Truck vs the Nissan NV200

Source: EV Analytics & Consulting, LLC

- Total Cost per Day
  - Stock: $230.00
  - Electric: $137.62

- Total Cost per Mile
  - Stock: $2.79
  - Electric: $1.67

<table>
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<th>Category</th>
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<td>A/T Fuel Costs</td>
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<td>A/T Electricity Costs</td>
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<td>A/T Maintenance Costs</td>
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<td>Allowable Rate Base Earnings</td>
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<tr>
<td>A/T Battery Replacement Cost or Annual Lease</td>
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<tr>
<td>Total Cost of Ownership</td>
<td>$74,817</td>
<td>$38,039</td>
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</table>

A/T = After Tax

- Lifetime TCO $ Savings EV vs Stock: $36,778
- Lifetime TCO % Savings EV vs Stock: 49%
- Vehicle Model: ABLE XR Chassis
- % Emissions Reduction per Year: 100%
- Metric Tons of CO2 Saved / Vehicle / Year: 14
- Return on Investment: 64%
- Body Style: Trades or Cargo
- Gallons of Fuel Saved / Vehicle / Year: 1,563
- MPGe Efficiency over life: 168.50
- Years to Payoff Electric: 1.56
- % Electric Miles per Year: 100.00%
TCO Analysis TCO Analysis for the Tropos ABLE XR RHD Parking Enforcement Truck

27,500 Miles per Year; 88 Miles per Day; 6 Days per Week; 10 Year Lifecycle; $2.75 Cost of Gas; 0% Tax Rate; $0.12 Cost/kWh

Residual Value of Stock Vehicle = 20%; Residual Value of EV = 10%

Total Cost of Ownership Comparison between the Tropos ABLE XR Electric Pickup Truck vs the Jeep Wrangler

Source: EV Analytics & Consulting, LLC

<table>
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<th>Category</th>
<th>Stock</th>
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<th>Savings</th>
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<tbody>
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<td>A/T Benefit of S/L Depreciation</td>
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<tr>
<td>A/T Fuel Costs</td>
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<tr>
<td>A/T Electricity Costs</td>
<td>$6,600</td>
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<td>$1,146</td>
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<td>A/T Maintenance Costs</td>
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<td>A/T Residual Sale Proceeds</td>
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<tr>
<td>Allowable Rate Base Earnings</td>
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<tr>
<td>A/T Battery Replacement Cost or Annual Lease</td>
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<tr>
<td>Total Cost of Ownership</td>
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<td>$15,361</td>
<td>$38,920</td>
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A/T = After Tax

<table>
<thead>
<tr>
<th>Savings TCO $</th>
<th>Savings TCO %</th>
<th>Vehicle Model</th>
<th>Body Style</th>
<th>Years to Payoff Electric</th>
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</thead>
<tbody>
<tr>
<td>$44,252</td>
<td>48%</td>
<td>ABLE XR Chassis</td>
<td>Pickup</td>
<td>0.60</td>
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% Emissions Reduction per Year: 100%
Metric Tons of CO2 Saved / Vehicle / Year: 13
Return on Investment: 165%
MPGe Efficiency over Life: 168.50
Gallons of Fuel Saved / Vehicle / Year: 1,495
% Electric Miles per Year: 100.00%
Contact:
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Jeff@TroposTech.com
206-228-5400