





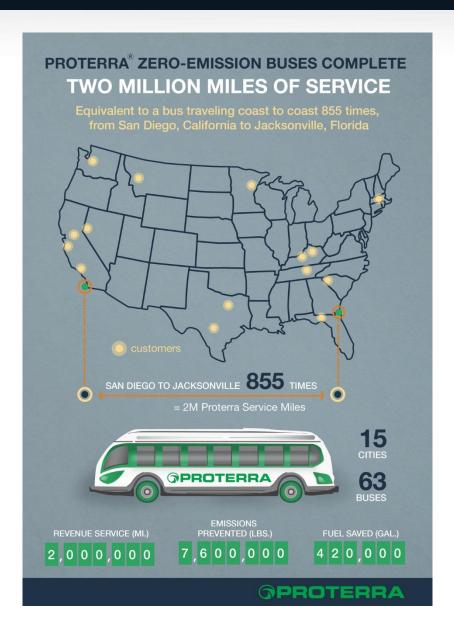
OPROTERRA





PROVEN DURABILITY IN COMMUNITIES NATIONWIDE





- 63 buses on the road today in Texas, California, Massachusetts, Nevada, Kentucky, Tennessee, Florida, South Carolina and Washington
- Highest-performing electric buses on the market making both an economic and environmental impact on the communities they serve today
- 30 percent fewer parts than alternative technologies dramatically reduces maintenance and operating costs and minimizes downtime

OUR MISSION – Clean, Quiet Transportation for All



Economics – Best TCO, lowest operating costs, least volatility

Performance – Highest MPGe, lowest weight, most torque

Customer Preferences – Clean, quiet, safe, modern

Policy/Regulation – Local health, air quality, climate change

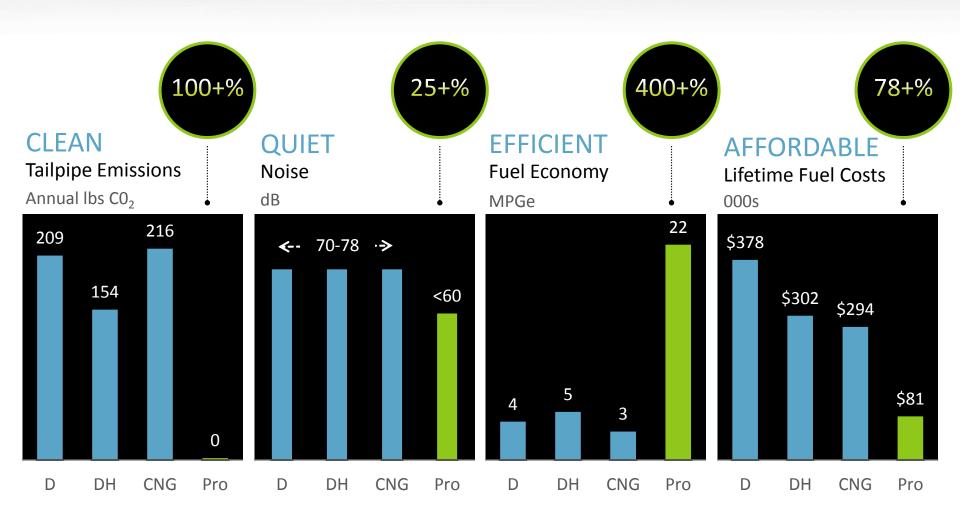
At Proterra, we believe that zero-emission electric vehicles are the smart choice for heavy-duty transit operations.

We hope you'll agree.

Together, we can eliminate the need for fossil fuels in urban transit.

Electric Transit Vehicles Outperform Fossil Fueled Vehicles

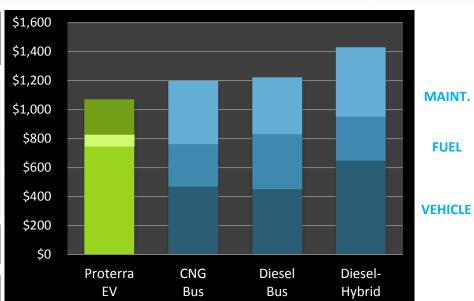




CATALYST 40' TOTAL COST OF OWNERSHIP ADVANTAGE



| | Proterra EV | CNG Bus | Diesel Bus | Diesel- Hybrid |
|---------------|----------------|------------|---------------|-------------------|
| VEHICLE | \$749 | \$470 | \$454 | \$650 |
| ENERGY/FUEL | \$81 | \$294 | \$378 | \$302 |
| MAINTENANCE | \$238 | \$432 | \$389 | \$475 |
| тсо | \$1,067 | \$1,196 | \$1,221 | \$1,428 |
| TCO \$'s/mile | \$2.47 | \$2.77 | \$2.83 | \$3.30 |



--- est. over 12 year lifetime / \$ in thousands, except TCO \$'s/mile ---

Battery-electric vehicles have the lowest operational lifecycle cost:

- High EV energy efficiency, low electricity rates, and high annual vehicle mileage combine to create significant fuel savings
- 30% fewer parts dramatically reduce maintenance and operating costs
- Electricity prices far more stable and predictable than volatile fossil fuel prices

12-yr Operational Savings per Bus \$448k vs. Diesel \$459k vs. Hybrid \$408k vs. CNG

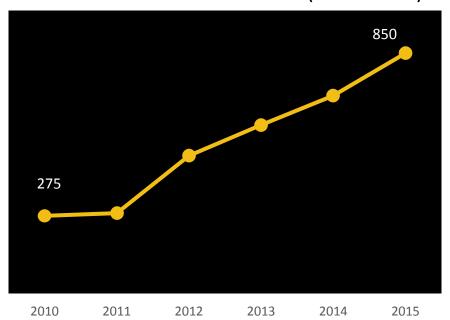
MAINT.

FUEL

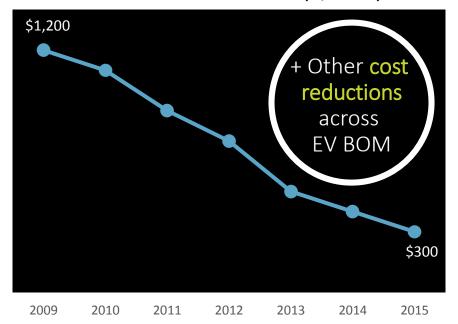
EV Economics Improving Rapidly



U.S. ELECTRIC VEHICLE SALES (000s Units)



LITHIUM ION BATTERY COST (\$/kWh)



- •----> Scale in EV is driving down battery and component costs
- •----> Proterra leverages technology gains of entire EV industry

Proterra – Different by Design



Objective:

Build the world's cleanest, most efficient, most cost-effective urban transit vehicle

Approach:

- Selected battery-electric drivetrain for maximum performance in all areas
- Clean-sheet design incorporating most advanced materials and technology
- Developing core innovations in EV drivetrain and charging technologies
- Partnering with world's best technology providers to leverage scale

Outcome:

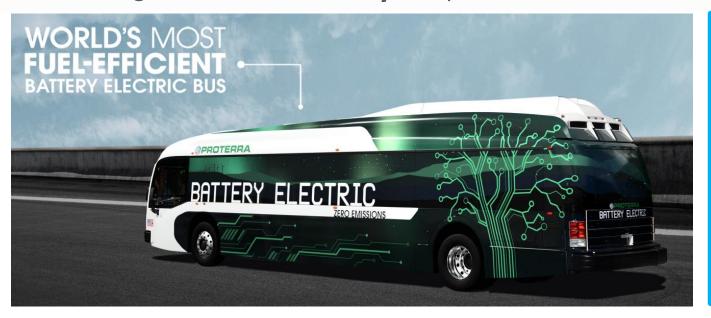
- 3 generations of vehicle development integrated into the Proterra Catalyst™
- Strongest intellectual property portfolio in the industry
- Record-breaking performance in FTA-required Altoona testing
- Demonstrated >250 miles between charges (XR); >700 miles per day (FC)

Purpose-built for EV performance

Proterra Catalyst™ - Different by Design

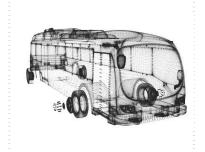


Introducing the **Proterra Catalyst™** platform



The Proterra
35 and 40-foot
Catalyst™ platform
is designed to
deliver a turn-key
electric vehicle
system, fully
customized to
meet the needs of
your most
demanding routes.

Proterra Catalyst™



Highest Performance

TerraFlex™ Energy System



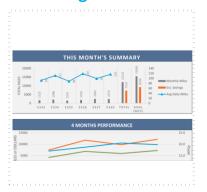
Ultimate Flexibility

Multiple Charging Options



Meet Every Route Need

Financing and Services



Ease of Ownership CONFIDENTIAL AND PROPRIETARY

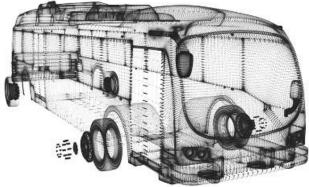
The Proterra Catalyst Platform



Proterra's
use of advanced
composite materials
makes the Proterra
Catalyst™ not only the
lightest, most efficient
vehicle, but the most
durable and safe
as well.

Lightest transit vehicles on the market

- Increased passenger capacity
 - 40' vehicle: 77 passengers
 - 35' vehicle: 60 passengers
- Lowest rear axle weight in industry
- Less damage to roadways



Most efficient in its class

- Highest efficiency of any vehicle in its class
- Longest range per kWh of energy storage
- Lowest fuel cost per mile
- 1.7 kWh/mile

Highly durable for greatest safety

- Advanced carbon fiber composite material: used in Formula 1 race cars with proven durability
- Super strong, lightweight and impact-resistant
- Non-conductive and rust-resistant

TerraFlex™ Energy Storage System



Under-Body

Easy access

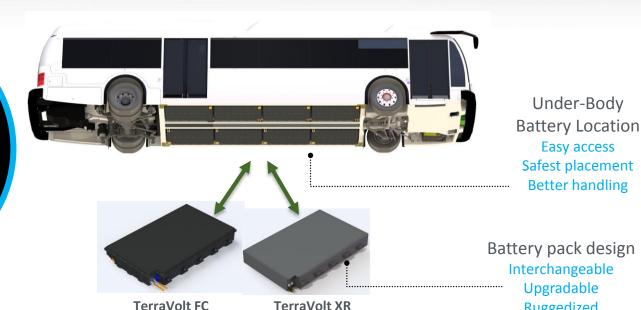
Safest placement

Better handling

Upgradable

Ruggedized 4-10 battery packs/ vehicle

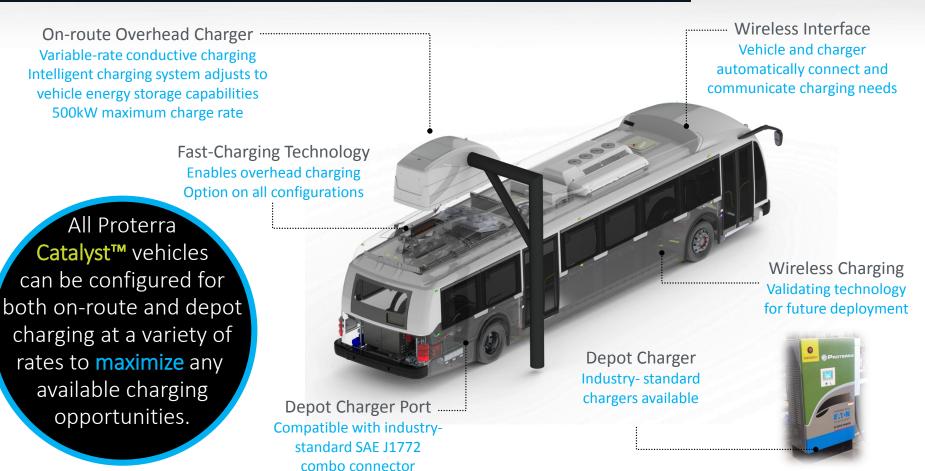
Each Proterra Catalyst™ vehicle can be configured with the ideal type and number of battery packs to fit an existing route, and later reconfigured to serve different routes as needs change.



| The Proterra TerraFlex™ Energy Storage System offers a choice of two battery packs | | | | |
|--|------------------------------|-------------------------------------|--|--|
| Battery Type | TerraVolt FC | TerraVolt XR | | |
| Battery Chemistry | LTO (Lithium Titanate Oxide) | NMC (Nickel Manganese Cobalt Oxide) | | |
| Charge Rate | up to 500 kW | up to 100 kW | | |
| Energy Density | 13.1 kWh/pack | 32.1 kWh/pack | | |
| Configuration Options | 53-131 kWh | 128-321 kWh | | |

Multiple Charging Technology Options





Configuring for "Smart Range" – the Most Efficient
 Combination of Energy Storage and Charging Options

Industry-leading Services



Available Services:

- 1. Scheduled maintenance: PM or mid-life
- 2. Charger service: PM and emergency
- 3. Battery lifecycle management
- 4. Route simulation and performance improvement

- 5. Utility rate evaluation and optimization
- 6. Driver and maintenance training
- 7. Performance reporting
- 8. Extended warranty

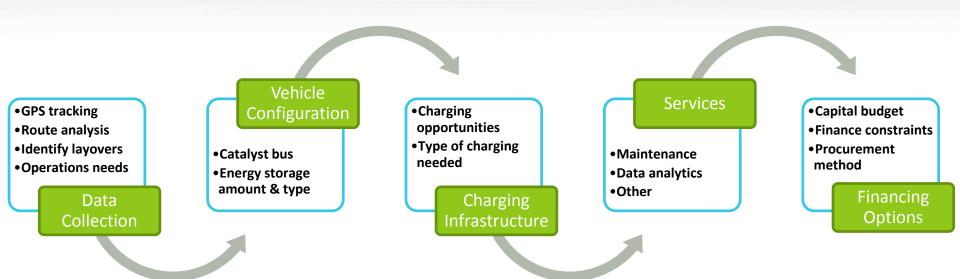




Industry-leading
training & service
program can supplement
staff efforts and provide
data to optimize
performance.

The Proterra Process of Engagement







Proterra's approach is to work with you to identify the most efficient, most costeffective way to electrify your high-priority routes. From riding your routes to structuring a financing package, we take a consultative approach and support you throughout the entire process. Let's get started!

King County Metro

PROTERRA



