



# ZEUS<sup>TM</sup>

ELECTRIC CHASSIS

## Investor Presentation June 2021

Presented by:



**Wayne Kugel, CEO**  
Zeus Electric Chassis

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**WHAT IF** a company delivered everything a fleet manager ever wanted in a work truck, if only they knew it was possible?

**ZEUS** allows fleets to reimagine their work life, starting with their work truck.

**Vocational and specialty work truck fleets are being FORCED to transition away from combustion engines ...**

# Universal Frame Powering OEM Bodies & Tools for Countless Industries

## Configurable Zeus Powered Platform™



Gross Vehicle Weight Rating:  
10,001lbs to 55,000lbs  
Patent Pending

|                            |                             |                     |                          |                           |
|----------------------------|-----------------------------|---------------------|--------------------------|---------------------------|
| All Wheel Specialty Trucks | Defense                     | Hazardous Materials | Mining / Quarry          | School & Shuttle Bus      |
| Agriculture                | Electric Power Distribution | Homeland Security   | Outdoor Recreation       | Skill Trades              |
| Airport Transport Support  | Food & Beverage             | Last Mile           | Law Enforcement          | Specialized Heavy Hauling |
| Ambulance Services         | Forestry & Lumber           | Landscaping         | Recreation Vehicles      | Telecom                   |
| Beverage Distribution      | Government / Municipal      | Fire & Rescue       | Restaurant Services      | Waste Collection          |
| Commercial Construction    | Handicap Access Transport   | Medical Mobility    | Roadside / Tow & Recover | Water & Sewer             |

## Holistic Integration Mechanical, Electrical, Hydraulic and Digital

Sampling of Industries that require specialized bodies and tools



# Customer Centric Solution built for Success



- Highly Scalable with Common Bill of Material Sets
- Universal Power Platform with GVWR >10K– 55K lbs
- Holistic Tier 1 and Tier 2 OEM Integration
- No Compromises to the Fleet Users



Sacramento Municipal Utility District

**Zeus is a phenomenal addition to our fleet.**

Not only do they showcase the future of electric vehicles and the ability to transition a large fleet to all-electric, but they also reduce operating costs and greenhouse gases, helping us meet our goal of zero carbon by 2030.

*- SMUD General Manager and CEO, Paul Lau*

# California Beach Head Account

## Potential for 300+ EV work truck fleet

Strategic collaborations



Initial Purchase Agreement for these 5 configurations



NTEA Data:  
Annual Sales in Segment

20,000 units - Platform

15,000 units - Dump

40,000 units - Dry Van

40,000 units - Service











[https://youtu.be/apNznBd2\\_1E](https://youtu.be/apNznBd2_1E)



# Programs Set Up \$750M+ in Opportunity Pipeline

## SEGMENTS

ENGAGED OEMS

|   | Flatbed / Stake | Dump | Service / Crane | Box Delivery | Bucket Lift | Specialty | Fire & Rescue | Shuttle Bus | Sweepers / Vacuum | Refuse | RV |
|---|-----------------|------|-----------------|--------------|-------------|-----------|---------------|-------------|-------------------|--------|----|
| *    |                 |      |                 |              |             |           |               |             |                   |        |    |
|      |                 |      |                 |              |             |           |               |             |                   |        |    |
|      |                 |      |                 |              |             |           |               |             |                   |        |    |
|      |                 |      |                 |              |             |           |               |             |                   |        |    |
| Barrington Bus  |                 |      |                 |              |             |           |               |             |                   |        |    |
|      |                 |      |                 |              |             |           |               |             |                   |        |    |
| *    |                 |      |                 |              |             |           |               |             |                   |        |    |
| Regional Upfitters  |                 |      |                 |              |             |           |               |             |                   |        |    |
|    |                 |      |                 |              |             |           |               |             |                   |        |    |
| *  |                 |      |                 |              |             |           |               |             |                   |        |    |

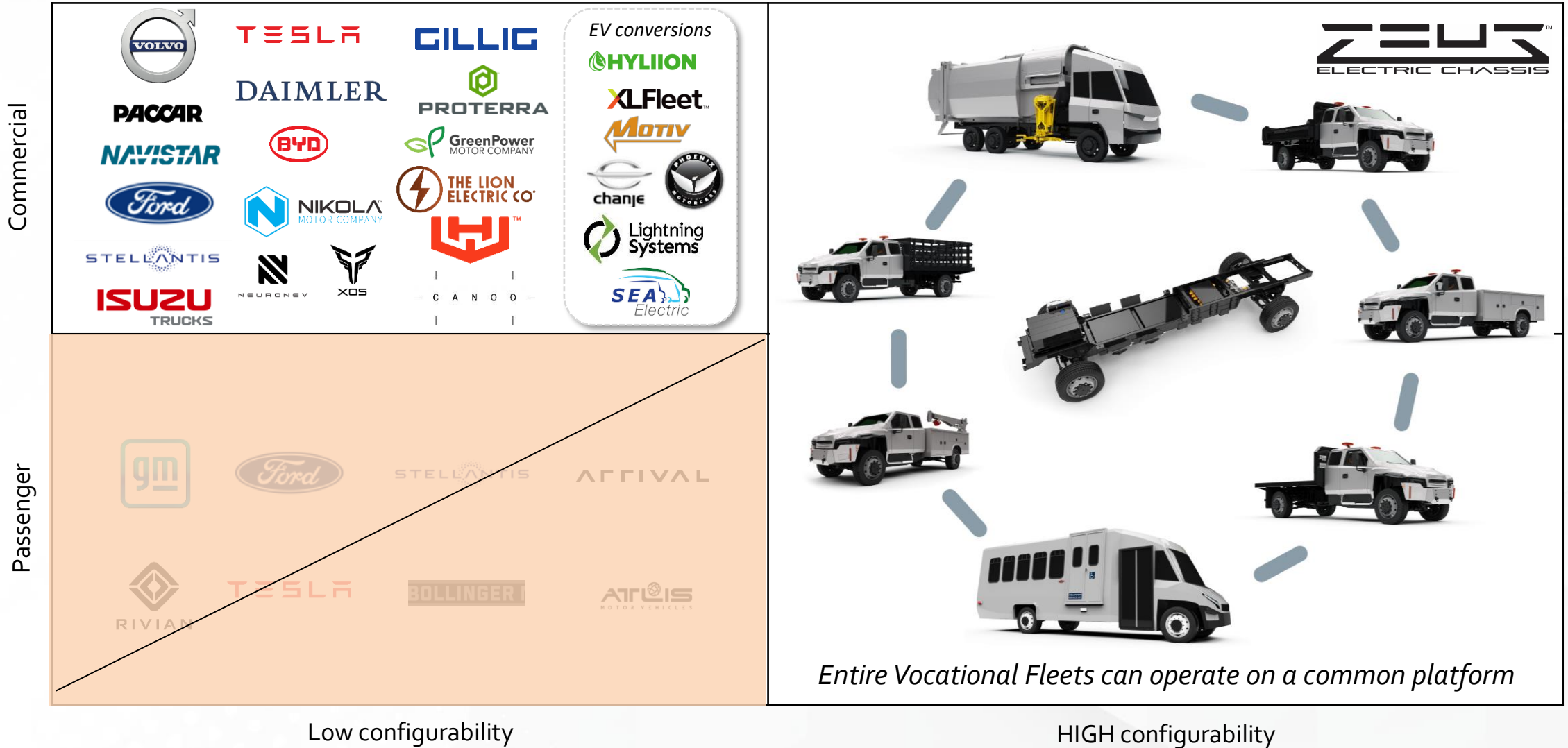
\* Signed Orders or Agreements

*Backed with Tight Industry Relationships & Experience*

Zeus Electric Chassis, Inc. Confidential



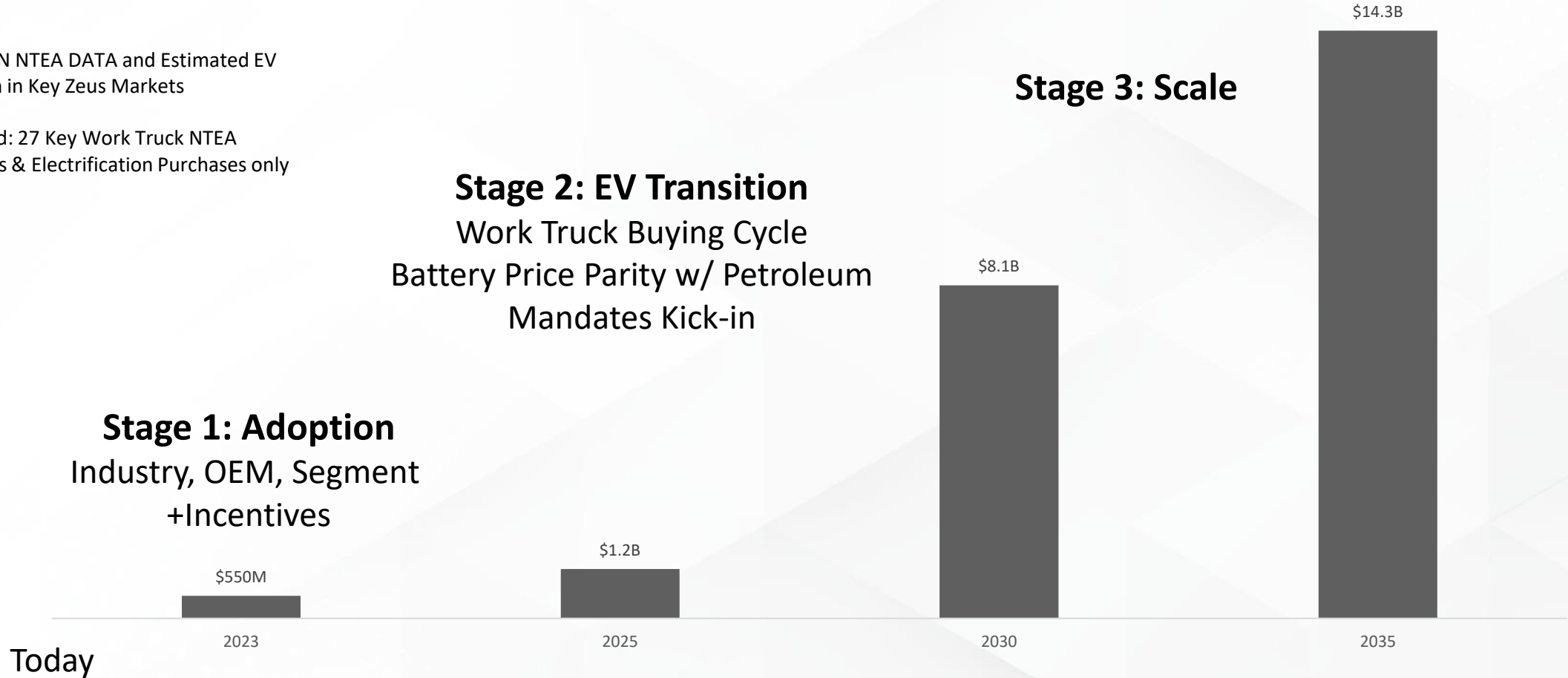
# We didn't set out to just build a better electric truck. We set out to create a **new industry**.



# Work Truck EV Addressable Market + Adoption Curve

\* BASED ON NTEA DATA and Estimated EV Adoption in Key Zeus Markets

\* Estimated: 27 Key Work Truck NTEA Segments & Electrification Purchases only



# Direct Supplier Relationships

**WABCO**



**MERITOR**<sup>®</sup>



**CURTISS -  
WRIGHT**





# Scalability

- 350,000 sq ft
- ISO 9001:2015 Certified
- Talented workforce
- Assembly
- Fabrication
- Supply Chain at Scale



## MANUFACTURING GROUP

The Choctaw Nation of Oklahoma, the third largest federally recognized tribe in the United States.

# Business Model

Diverse Revenue Streams Support Sustainable Growth



# Comparable Valuations

|   | Company Name             | Ticker      | Market Cap (\$MM) | Total Raised (\$MM) | Revenue (\$MM) | EV (\$MM)  | EBITDA (\$MM) | EV/Revenue | EV/EBITDA |
|---|--------------------------|-------------|-------------------|---------------------|----------------|------------|---------------|------------|-----------|
|  NIKOLA™                  | Nikola Motor Company     | Nasdaq:NKLA | 5,120.05          | 1,086.00            | 0.04           | 4,512.12   | -454.75       | 112,803.00 | N/A       |
|  HYLLION                  | Hyllion                  | NYSE:HYLN   | 1,802.49          | 374.35              | 0.00           | 1,225.75   | 317.64        | N/A        | 3.86      |
|  TESLA                    | Tesla                    | Nasdaq:TSLA | 641,212.80        | 12,598.07           | 35,940.00      | 636,561.80 | 2,668.00      | 17.71      | 238.59    |
|  WORKHORSE                | Workhorse Group          | Nasdaq:WKHS | 1,747.48          | 52.85               | 1.83           | 1,899.78   | -37.11        | 1,038.13   | N/A       |
|  GreenPower MOTOR COMPANY | GreenPower Motor Company | TSX:GPV     | 597.39            | 14.02               | 8.15           | 575.45     | -4.72         | 70.61      | N/A       |
|  SAIC MOTOR             | SAIC Motor Corporation   | SHG:600104  | 37,025.57         | 6,241.09            | 121,320.00     | 35,918.54  | 6,683.52      | 0.30       | 5.37      |
|  LIGHTNING e MOTORS     | Lightning eMotors        | NYSE:ZEV    | 593.16            | 152.70              | 9.00           |            |               | N/A        | N/A       |
|  THE LION ELECTRIC CO   | Lion Electric            | TSE: LEV    | 3770.673          | 200                 | 29.00          | 3770.673   | -4.00         | 130.02     | N/A       |
|  RIVIAN                 | Rivian Automotive        | Private     | N/A               | 8,651.25            |                |            |               | N/A        | N/A       |



# Projected Use of Funds - Three Year Investment Target

| 2021                              | Amount      |
|-----------------------------------|-------------|
| White Bear Plant + WIP (10 units) | \$0.7M      |
| Test and Validation               | \$0.2M      |
| R&D - Expanding Product Catalog   | \$0.5M      |
| Marketing / Sales / Events        | \$1.0M      |
| General                           | \$0.3M      |
| Wages                             | \$2.2M      |
| Contingency                       | \$0.1M      |
| <b>Total</b>                      | <b>\$5M</b> |

| Category (3 years)              | Amount       |
|---------------------------------|--------------|
| Assembly Plant + WIP (3K units) | \$15M        |
| Test and Validation             | \$1.5M       |
| R&D - Expanding Product Catalog | \$7.5M       |
| Marketing / Sales / Events      | \$5.5M       |
| General                         | \$3.0M       |
| Wages                           | \$16.5M      |
| Contingency                     | \$1M         |
| <b>Total</b>                    | <b>\$50M</b> |

# Proforma

| ZEUS CONFIDENTIAL - SUBJECT TO CHANGE | YE UNITS           |                     |                     |                   |                    |
|---------------------------------------|--------------------|---------------------|---------------------|-------------------|--------------------|
|                                       | 10                 | 50                  | 250                 | 2,500             | 12,500             |
|                                       | 2021               | 2022                | 2023                | 2024              | 2025               |
| <b>INCOME FROM OPERATIONS</b>         |                    |                     |                     |                   |                    |
| <b>CASH FROM PRODUCT SALES</b>        |                    |                     |                     |                   |                    |
| CHASSIS SALES                         | \$2,300,000        | \$9,000,000         | \$36,450,000        | \$328,050,000     | \$1,476,225,000    |
| <b>COST OF GOODS</b>                  | (2,300,000)        | (7,878,663)         | (30,803,699)        | (267,633,642)     | (1,162,648,768)    |
| <b>EXPENSES</b>                       |                    |                     |                     |                   |                    |
| SALARIES AND WAGES                    | (2,916,423)        | (5,738,423)         | (6,269,021)         | (6,322,368)       | (6,322,368)        |
| R&D EXPENSE                           | (805,000)          | (8,000,000)         | (10,750,000)        | (14,000,000)      | (16,000,000)       |
| SALES & MARKETING EXPENSE             | (225,000)          | (1,800,000)         | (3,645,000)         | (8,201,250)       | (36,905,625)       |
| GENERAL OPERATING EXPENSE             | (493,600)          | (900,000)           | (1,822,500)         | (16,402,500)      | (73,811,250)       |
| SHORT TERM INTEREST EXPENSE           | (111,000)          | (550,000)           | 0                   | 0                 | 0                  |
| AMORTIZATION                          | (180,000)          | (604,000)           | (1,387,200)         | (2,212,080)       | (3,202,570)        |
| <b>NET INCOME Before TAXES</b>        | <b>(4,731,023)</b> | <b>(16,471,086)</b> | <b>(18,227,421)</b> | <b>13,278,160</b> | <b>177,334,419</b> |
| NET TAX BENEFIT (EXPENSE)             | 946,205            | 3,294,217           | 3,645,484           | (2,655,632)       | (35,466,884)       |
| <b>NET INCOME</b>                     | <b>(3,784,818)</b> | <b>(13,176,869)</b> | <b>(14,581,937)</b> | <b>10,622,528</b> | <b>141,867,535</b> |

## PRODUCT GM

### CHASSIS PRICE w/ 105KWh Battery

|                                 | 0%        | 12%       | 15%       | 18%       | 21%       |
|---------------------------------|-----------|-----------|-----------|-----------|-----------|
| CHASSIS PRICE w/ 105KWh Battery | \$230,000 | \$180,000 | \$145,800 | \$131,220 | \$118,098 |
| Chassis                         | 70%       |           |           |           |           |
| Battery                         | 30%       |           |           |           |           |



# Zeus Electric Chassis Team



**WAYNE KUGEL, CEO**

Over 30 years in Operational and Executive Management, Computing, Big Data and Artificial Intelligence with Cray, HPE and IBM



**JOHN SZTYKIEL, INDUSTRY ADVISOR**

Former President & CEO Spartan Motors, 35 Years Specialty Truck Market Experience, Co-Founder Created To C, Future-minded Strategic and Operational Business Consulting



**BOB GRINSTEAD, FOUNDER & CTO**

Over 25 years Design, Engineering, & Manufacturing Specialty and Vocational Trucks, Medium, Heavy-Duty and Specialized Truck Electrification Industry Expert



**BILL BRANDT, BUSINESS DEVELOPMENT**

Over 33 years of Experience in Motion & Control Vehicle Integration Technologies, Aerospace, Military Ground Vehicles and Mobile On-Highway Industries



**LEE PRINKKILA, TREASURER, CFO**

CPA CGMA, U.S. Tax and Public Utilities Expert, Technologist in Multiple Industries



**JIM STEFFES, VP SALES**

North American Fleet Association Board Leader; Over 20 years Commercial Vehicle Fleet Sales, Solutions and Management; Driven to Build Continuous



# Team - Continued



**KENNETH W. SMITH, BOARD CHAIRMAN**  
President and CEO of Ever-Green Energy, professional electrical engineer and globally recognized energy leader with over 35 years of experience in community energy systems



**PHIL STEFFES, GENERAL COUNSEL**  
40 Years Legal and Contracts Experience in High Tech Industries, And Advising Emerging Companies in the Midwest



**FRANK PHILLIPS, JR., VP ENGINEERING PROJECTS**  
35 yrs Molded plastics, fiberglass, and composites in all classes of Trucks & Vehicles



**MEREDITH BRANDT, COMMUNICATIONS AND EVENTS**  
10 years Engineering in Aerospace Industry; Community Organizer and Events Planner



**JOEL ECKMAN, DIGITAL ASSET MANAGER**  
Over 25 years of experience helping industrial manufacturing companies compete and succeed in the digital space.



**JANET JANISZEWSKI, HUMAN RESOURCES**  
Over 25 years' experience leading Human Resources for companies in the medical, CPG, and service industries.



**DAVID FREEMAN, OPERATIONS ENGINEER**  
30 years' experience in prototype machine design, industrial automation and process control. Creating solutions for efficient workflow & increased production while decreasing defects

# ~~UPFIT RETROFIT AFTER MARKET~~

**BUILT RIGHT**





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