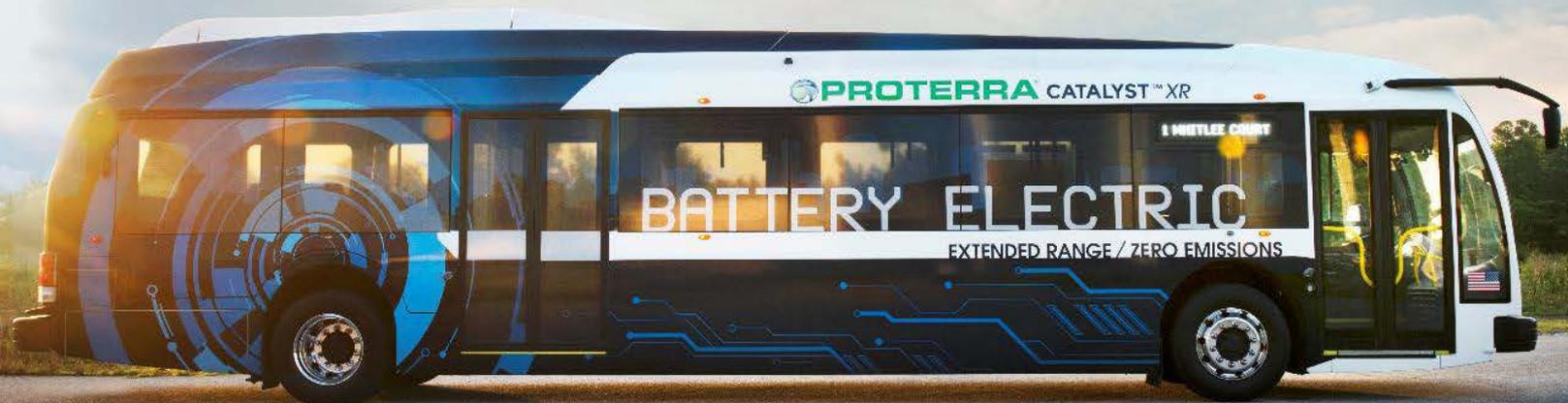


February 8, 2016
Advanced Clean Transit Technology Symposium
California Air Resources Board
Sacramento CA

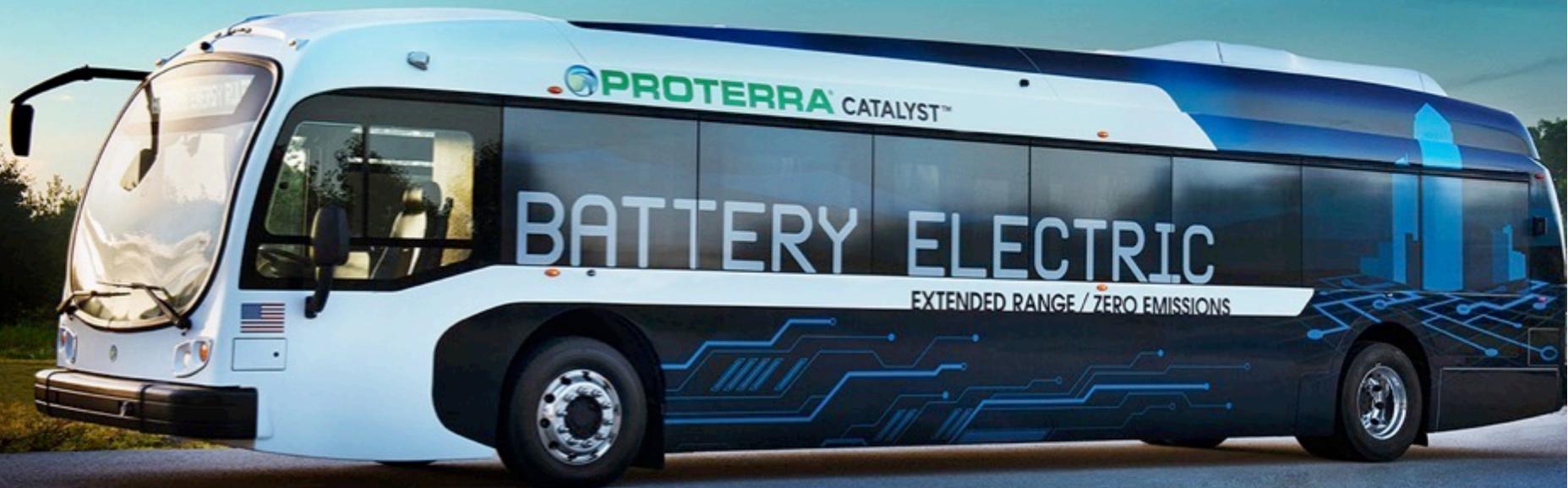
Advanced Technology Availability & Outlook

Matt Horton, Senior Vice President, Sales and Marketing



 **PROTERRA**

WHO WE ARE



- Founded in 2004
- Offices and manufacturing in CA and SC
- 200 employees, strong executive management team
- Backed by industry-leading VC and corporate investors
- 15 customers; 122 firm orders; 312 contracted options
- >60 vehicles delivered; >1,800,000 service miles
- >7,000,000 pounds of CO2 emissions avoided

All-American Company



Strong Executive Team



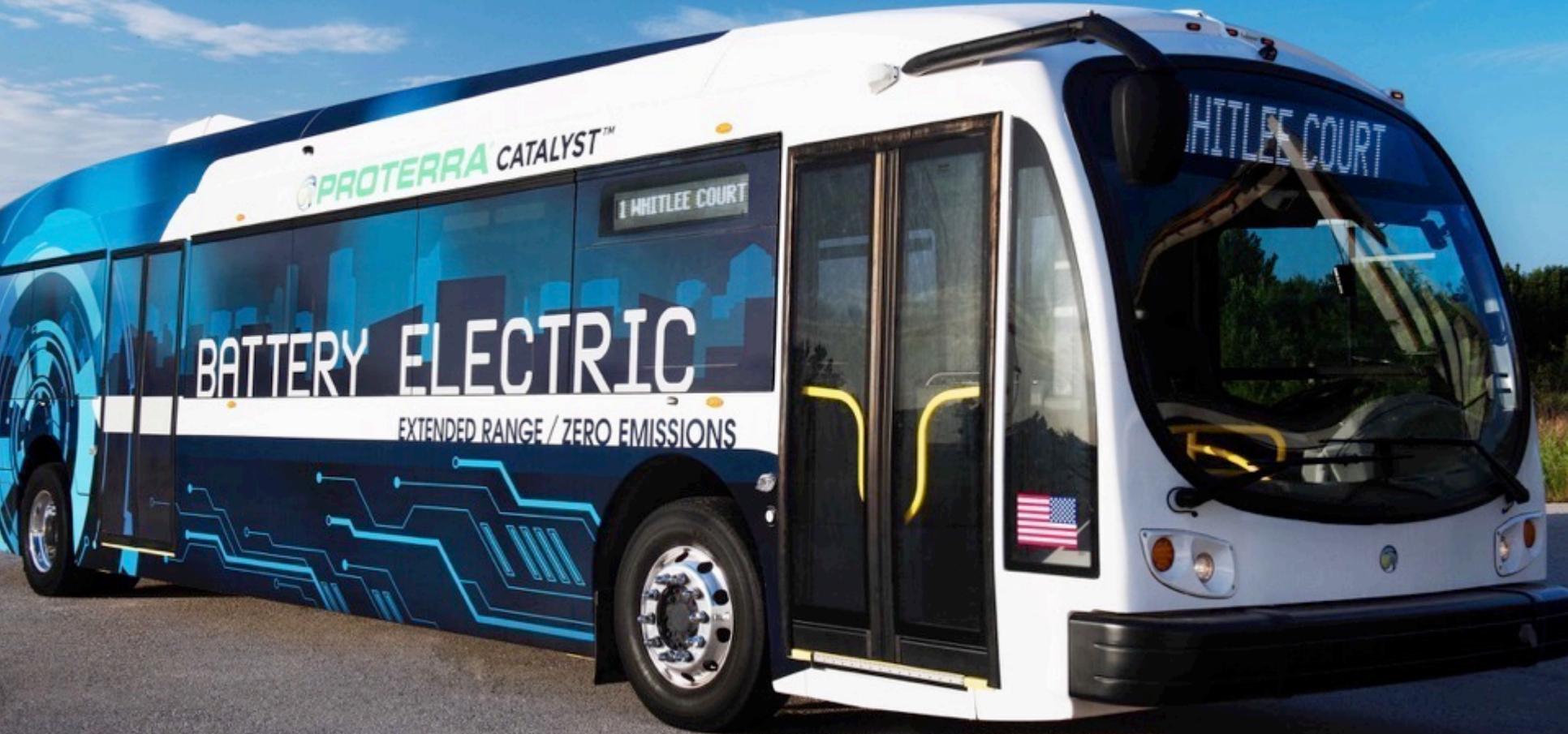
Solid Financial Backing





122 Firm Orders, >60 Vehicles Delivered
Nearly 2M Miles Revenue Service, ~93% Pull-Out Availability

TECHNOLOGY READINESS: MOVING TRANSIT FORWARD



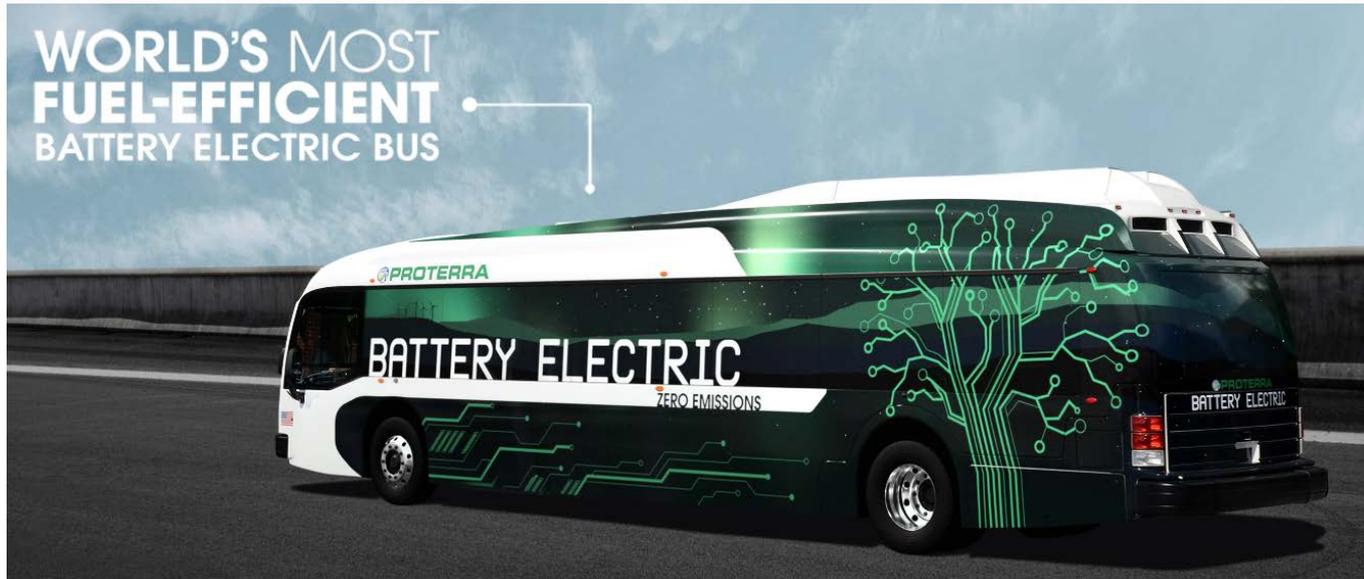
- **Objective:**
 - Build the world’s cleanest, most efficient, most cost-effective urban transit vehicle
- **Approach:**
 - Selected **battery-electric** drivetrain for maximum performance in all areas
 - **Clean-sheet design** incorporating most advanced materials and technology
 - Developing **core innovations** in EV drivetrain and charging technologies
 - Partnering with **world’s best** battery technology providers to leverage scale
- **Outcome:**
 - 3 generations of vehicle development integrated into the **Proterra Catalyst™**
 - Very strong **intellectual property** portfolio in electric drivetrain and charging
 - **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

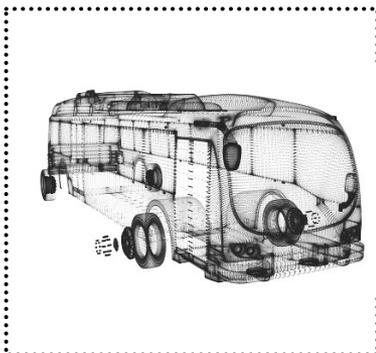


Introducing the **Proterra Catalyst™** platform

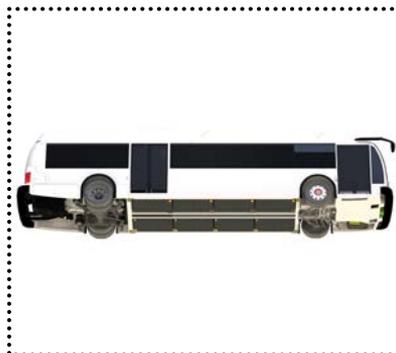


The Proterra 35 and 40-foot **Catalyst™** platform is designed to deliver a turn-key electric vehicle system, fully customized to meet the needs of transit's most demanding routes.

Proterra Catalyst™



TerraFlex™ Energy System



Multiple Charging Options



Financing and Services

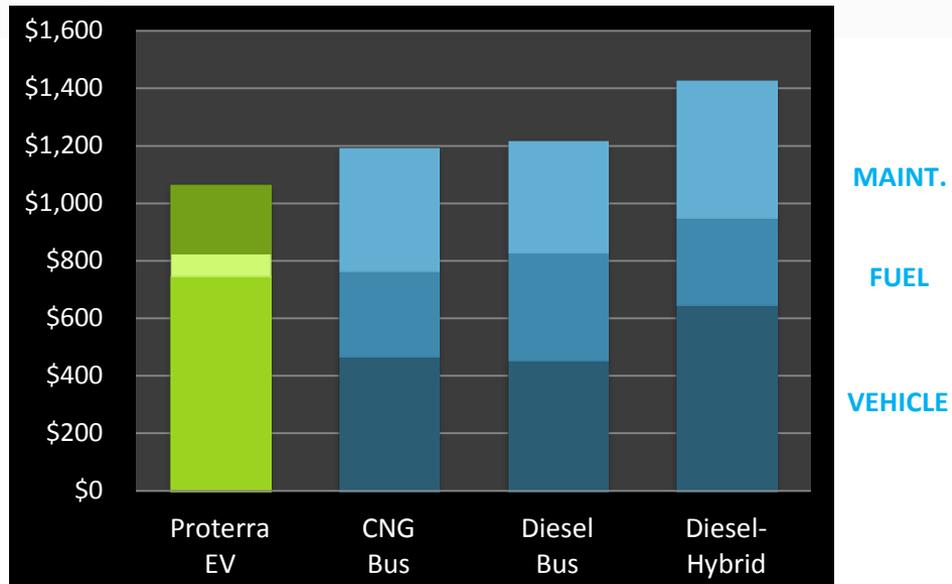


BATTERY ELECTRIC TOTAL COST OF OWNERSHIP ADVANTAGE



---\$ in thousands, except TCO \$'s/mile---

	Battery Electric	CNG Bus	Diesel Bus	Diesel-Hybrid
Vehicle Cost	\$750	\$510	\$475	\$650
Fuel and Maintenance	\$319	\$726	\$767	\$777
TCO	\$1,069	\$1,236	\$1,242	\$1,427
TCO/mile	\$2.47	\$2.86	\$2.88	\$3.30



---TCO estimates based on DOT Transit Bus Lifecycle data and US EIA 12 year fuel forecasts---

Battery-electric vehicles have the lowest operational lifecycle cost:

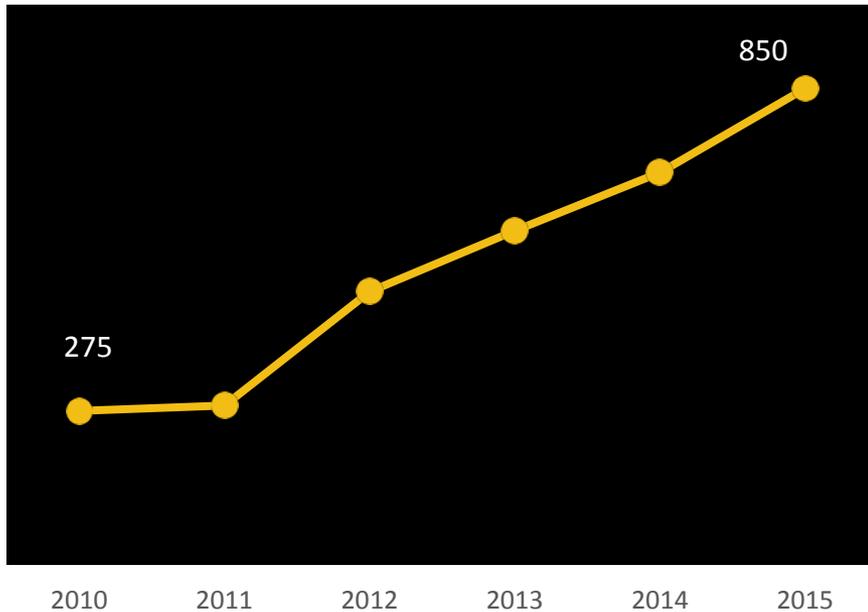
- High EV energy efficiency, low electricity rates, and high annual vehicle mileage combine to create significant fuel savings
- **~30% fewer parts** dramatically reduce maintenance and operating costs
- Electricity prices far **more stable** and predictable than volatile fossil fuel prices

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

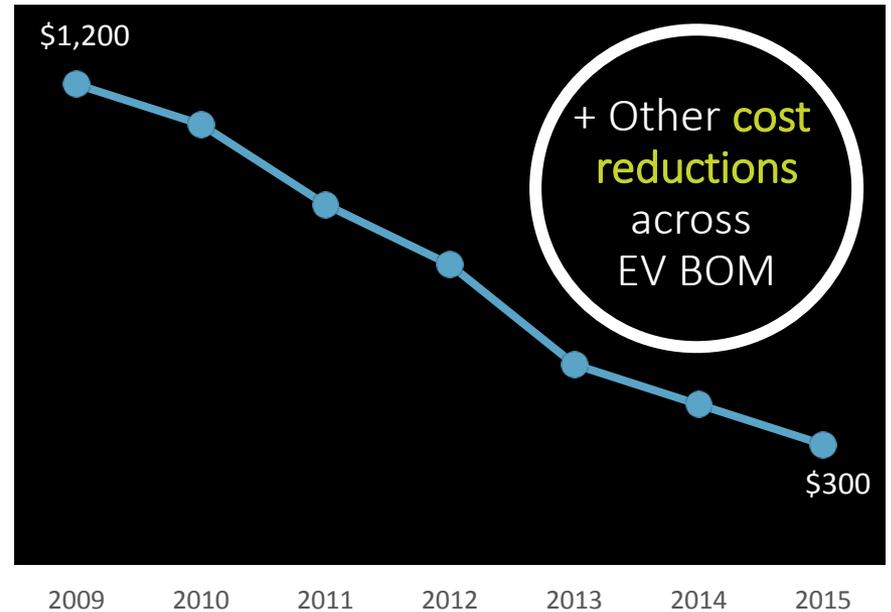
EV ECONOMICS IMPROVING RAPIDLY



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



LITHIUM ION BATTERY COST (\$/kWh)



•.....> Scale in EV is driving down battery and component costs

THANK YOU!

