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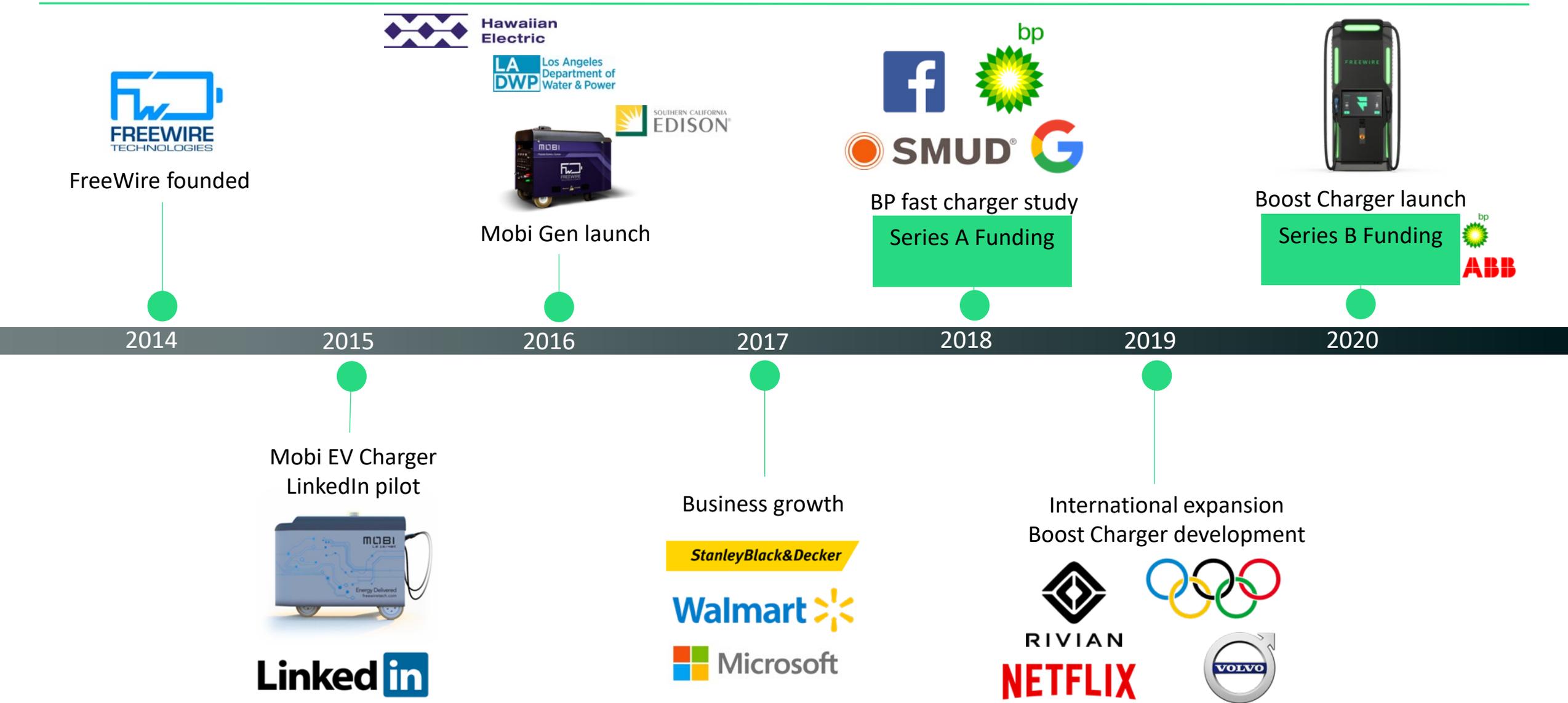


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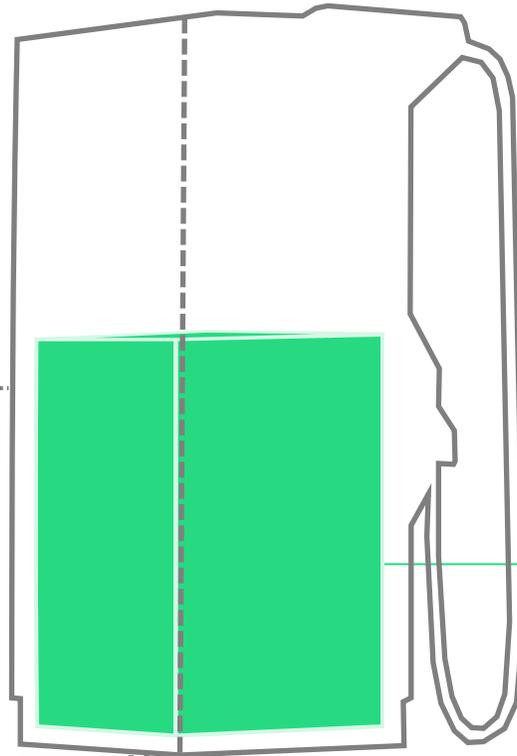
FreeWire Technologies

Charging Infrastructure Simplified

Company Growth and Product Development



Fast Charging Made Simple



Boost Charger features integrated energy storage technology that significantly reduces installation & ongoing costs



120 kW fast charging

connectors compatible with all EVs

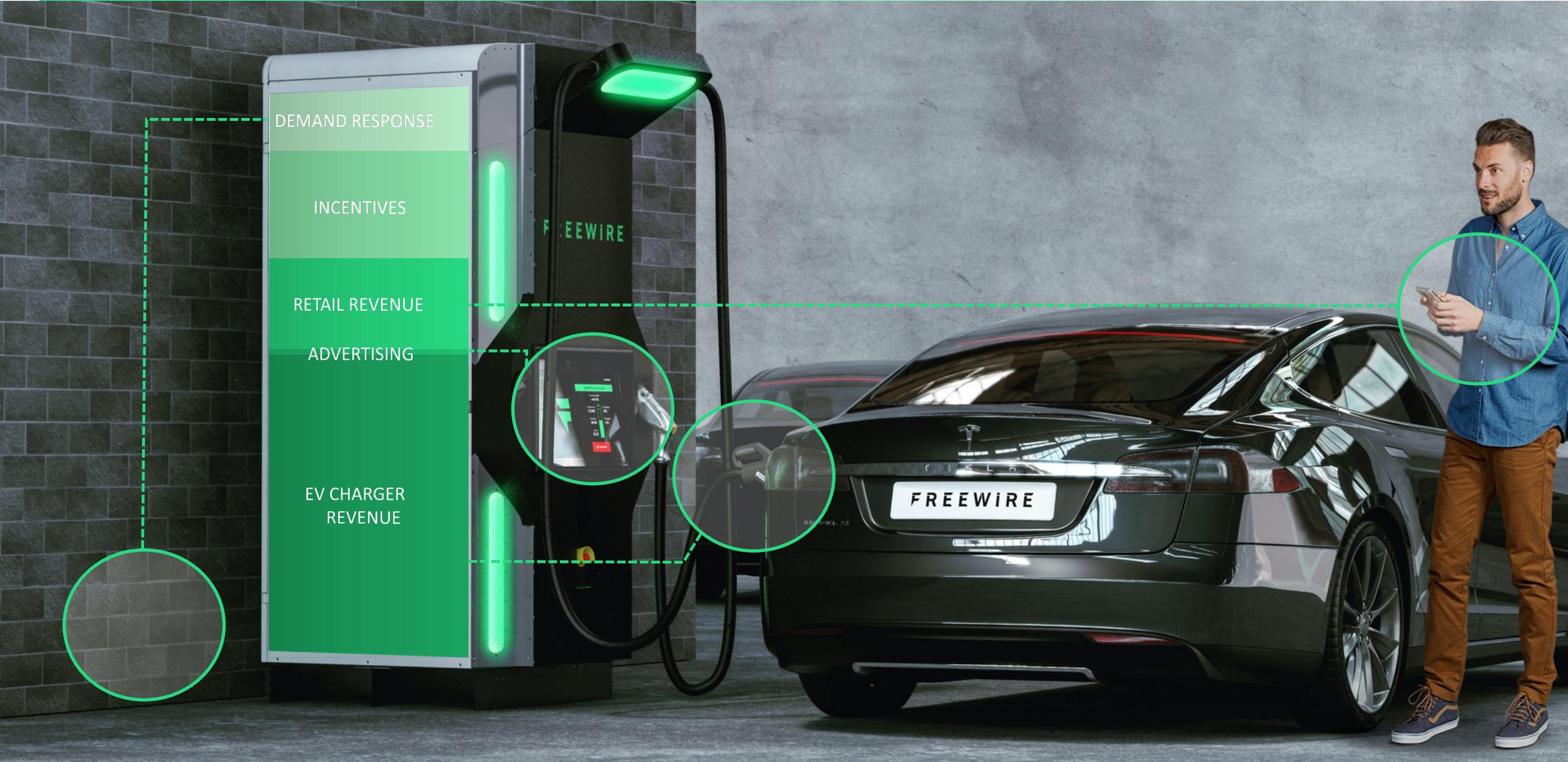


160 kWh lithium ion energy storage boosts power from the grid to EVs



Low-voltage grid connection requiring no infrastructure upgrades

How do Site Hosts Make Money from EV Charging?



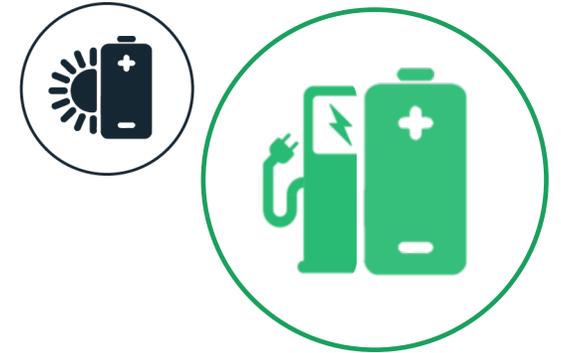
COVID-19 Impacts

- **Funding:** Raised \$25M Series B in February
- **Essential Business:** Critical operations maintained under State/County Orders
- **Supply Chain:** Assess supplier impacts and ensure adequate material inventory
- **Sales**
 - EV Market Growth: Projections revised downwards; customers reticent to make capital investments
 - EV Infrastructure: Funding opportunities help mitigate the current dynamic. Stimulus funds should be directed to EVSE deployment to the maximum extent practicable
 - State Incentives: FreeWire Mobi sales have exceeded our 2020 projections; eligibility under CARB's California Clean Off-Road Equipment (CORE) Program has helped
- **Uncertainty:** public and private funding, commercial interest and deployment timelines are jeopardized by the indeterminate nature of this pandemic

Scaling Up: Demonstrate the Business Case and Simplify the Process

Integrating DCFC with energy storage can redefine the business case

- Similar to solar + storage, DCFC + storage integrations like FreeWire's Boost Charger can bolster the value proposition for fast charging by:
 1. Reducing the costs and timeframes of installation
 2. Buffering demand charges
 3. Expanding the universe of sites where DCFC can be practicably located



Proposal: Implement state-funded financing pilots wherein loans for innovative DCFC deployments are paid down through charging revenue

- Utilization Risk: Uncertainty about if - and when - high utilization of DCFC will occur
- The Lender takes on the associated utilization risk, agreeing to repayments based on the asset's revenue
- Requires more significant upfront investment by the State, offset, at least in part, by cost recovery as utilization increases
- Successful demonstration would spur private sector investment, creating a new model for private financing

Proposal: Create a one-stop-shop for EVSE incentives and state financing opportunities

- A plethora of incentives are available in CA to support EVSE projects, including CALEVIP, Various Air District programs, utility incentives, and local funding initiatives
 - This creates a HUGE administrative burden for private sector participation
 - Siloing utility make ready programs from equipment incentives results in a failure to truly consider total project costs
- The Governor and Legislature should direct agencies overseeing these programs to create a single access point and common application for accessing these funds, including financing programs like CCAP

Thank you!

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