



POWERING THE FUTURE OF  
**Electrification**

INVESTOR PRESENTATION

SEPTEMBER 2023

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# Here Today

WE ARE NXU™



## Mark Hanchett

FOUNDER / CEO / BOARD CHAIRMAN



## Annie Pratt

PRESIDENT / BOARD DIRECTOR



## Apoorv Dwivedi

CHIEF FINANCIAL OFFICER



We are building a future where energy is  
harnessed in a way that is abundant,  
accessible and infinite, to make electric  
mobility viable.

# Overview

WE ARE NXU™

A domestic technology company creating EV charging and energy storage solutions for the infrastructure we need to power our electrified future

## Target Markets

- Charging Infrastructure Highway Corridors
- Commercial EV Fleets
- Consumer EV buyers

**1.5+**  
MEGAWATT  
CHARGING



## NxuOne™

ADVANCED CHARGING



**NACS**  
TESLA



**CCS**  
TYPE 1

DC, AC, MULTIPHASE, & BIDIRECTIONAL

NXU, Inc.	
FOUNDED:	2016
HEADQUARTERS:	TEMPE, AZ
MANUFACTURING:	MESA, AZ
EMPLOYEES:	41
PATENTS/PENDING:	38

# Electrification trends and challenges

## 1 Electrification is happening now

- 18.7 million EV's projected on U.S. roads by 2030<sup>(01)</sup>
- Many U.S. states have ICE bans in place (CA, MA, NY, WA etc.)

## 2 However, adoption is slow (especially in commercial markets)

- Only 1% of 250 million registered vehicles in the U.S. are all electric<sup>(02)</sup>
- Current owners primarily early adopters in consumer market
- Minimal adoption by commercial (medium to heavy-duty) segments

KEY DRIVERS | Limited Battery Range & Power | Inadequate Charging Infrastructure

## 2 Critical gaps must be addressed

- We need charging infrastructure similar in size/scope to gas stations
- We need grid resiliency
- We need infrastructure along major highway corridors
- We need experiences that beat gas stations (amenities, workflows, pull-through scenarios, fast-charging, high reliability)

**INADEQUATE ACCESS TO ENERGY IS A BARRIER TO EV ADOPTION**

# Nxu™ solutions designed to address large unmet need: Uncompromised Experience

Critical Need	Current Solutions Inadequate	Current Solutions Inadequate	To be Addressed By
Charge Time		Most level 3 stations are 50kW, requiring EV owners to charge for as long as an hour despite their vehicle's ability to accept faster charging <sup>(01)</sup>	
Locations Along Major Highway Corridors		Tesla has partial coverage Others prioritize consumer retail spaces, malls, etc <sup>(02)</sup>	
Energy Storage / Freedom from Grid's Limitations		Power availability a limiting factor for Charging. Reliance solely on the grid can lead to power shortages, especially during peak demand times, impacting the availability of charging stations <sup>(03)</sup>	
Pull-through Workflow		None in USA, preventing towing & hauling use cases <sup>(04)</sup>	
Reliability		Existing charging stations may suffer from frequent downtime. One study found that more than 25% are non-functional at a time, or derated power due to equipment performance <sup>(05)</sup>	
Amenities		Charging locations often lack essential amenities like restrooms, refreshments, and seating, making long stops inconvenient <sup>(06)</sup>	

01: [National Renewable Energy Laboratory NREL](#)

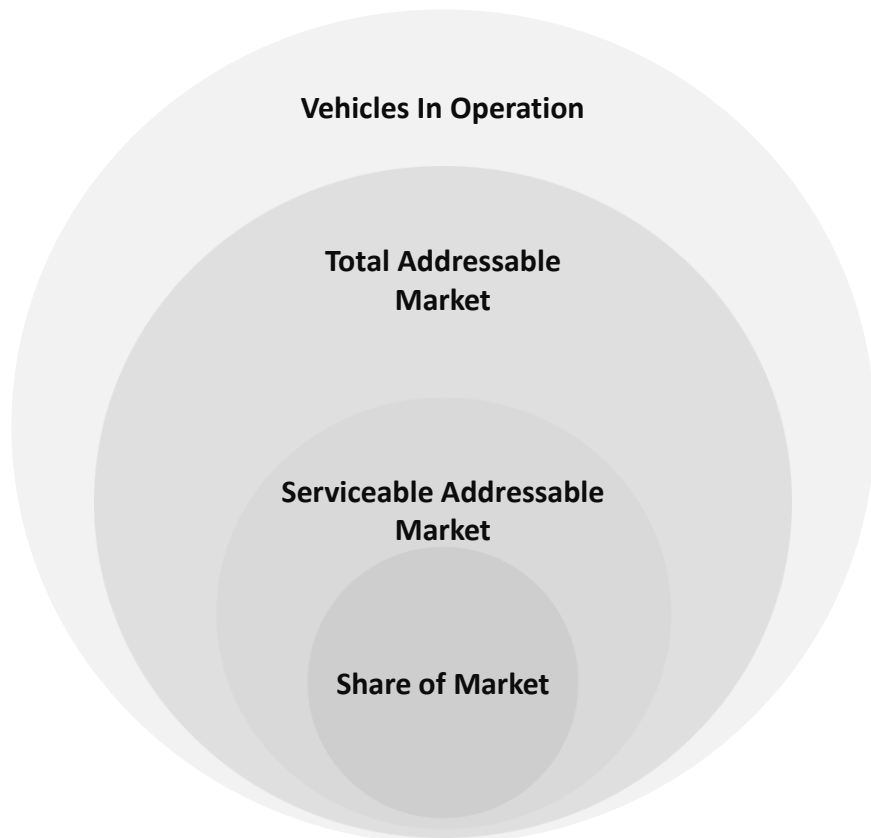
02: [Atlas Policy](#)

03: [Wall Street Journal](#)

04: Car and Driver <https://www.caranddriver.com/news/a33918395/towing-electric-pickup-charging/>

05: [Elektrek](#)

# Massive Addressable Market & Strong Government Support



**48 million**  
EV's projected on U.S. roads by 2030<sup>(01)</sup>

**230 TWh**  
Energy demand for all EV's in the U.S.<sup>(01)</sup>

**1.2 million**  
Public fast chargers needed in the U.S.<sup>(01)</sup>

**1900**  
Nxu's target market share of public fast charging by 2030

**\$5B**

allocated via Bipartisan Infrastructure Law to National Electric Vehicle Infrastructure (NEVI) formula grant program through 2026<sup>(02)</sup>

**\$17B**

allocated via Bipartisan Infrastructure Law to Department of Energy Advanced Technology Vehicles Manufacturing loan program<sup>(02)</sup>



San Francisco

NEVADA

U.S. MANUFACTURING



CALIFORNIA

UTAH

COLORADO

# Electrifying Strategic Highway Corridors

Las Vegas

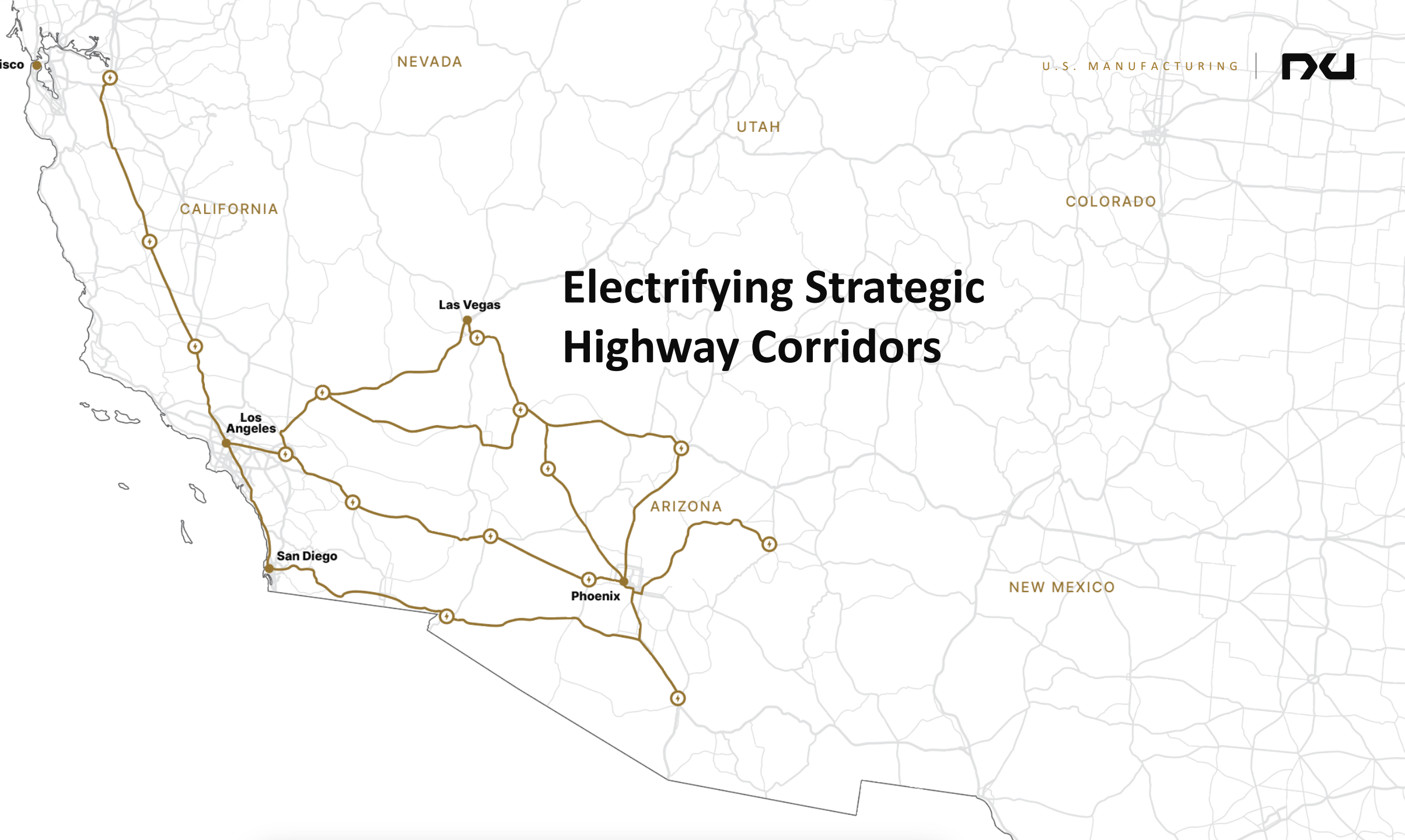
Los Angeles

ARIZONA

San Diego

Phoenix

NEW MEXICO



# **NXU** **Roadmap**



**Announce  
1st Location.**



**Generate  
Revenue with  
Field Trials.**



**Break Ground  
on 1st Location.**

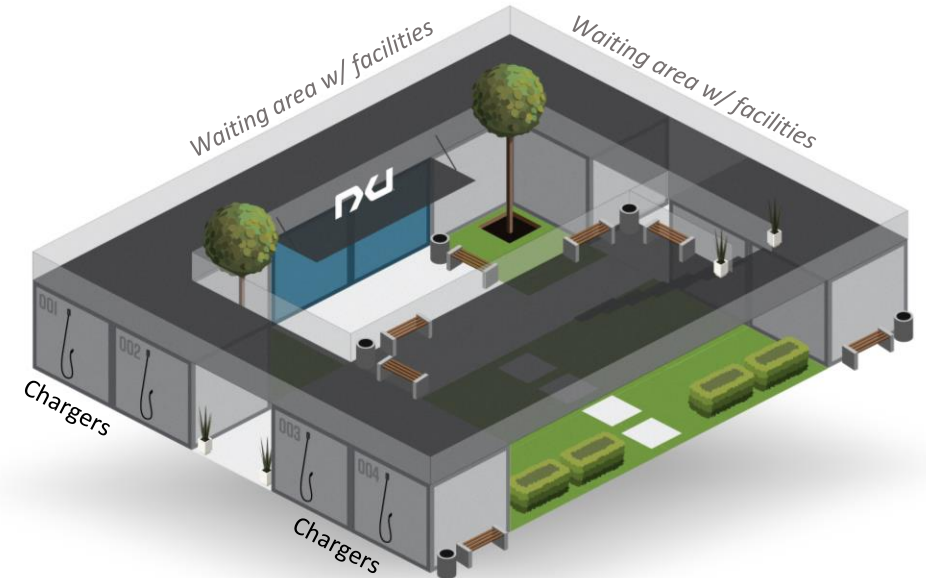
**Open 1st  
Location.**



**Deploy  
More  
Chargers.**

# Staged Site Evolution

DE-RISKS DEPLOYMENT AT EVERY STEP  
AND ADDS INCREMENTAL VALUE WITH EACH STAGE OF SITE DEVELOPMENT



## Phase 1: Experience Boxes

- Low upfront cost
- Low volume, manual builds
- Minimal infrastructure & construction cost
- Generates revenue

## Phase 2: Nxu Pedestals

- Production-level design
- Decreased cost per unit
- Designed to last 10+ years
- Multiple chargers per site increase revenue-generation per site

## Phase 3: Nxu Quad<sup>(01)</sup>

- Ideal user experience that takes advantage of a captured audience (waiting to charge)
- Maximized revenue potential of site

01: image depicted is conceptual and not representative of final design

# Patented Game-Changing Technology & Unprecedented Charging Experience

POSITIONS NXU WITH FIRST-MOVER ADVANTAGE



## 1.5+ MEGAWATT CHARGING

## Universal Design

STANDARD AGNOSTIC, COMPATIBLE WITH NACS, CCS, AND NXU ONE



**NACS**  
TESLA



**CCS**  
TYPE 1

DC, AC, MULTIPHASE, & BIDIRECTIONAL

THE ONLY DUAL TECH SOLUTION SUPPORTING DC UP TO 1.5MW AND AC UP TO 50 KW 3-PHASE CHARGING

# Mobile App

CONNECTED SERVICES



COMING SOON!



# Attractive Business Model

## Charging as a Service

PLANNED RECURRING REVENUE BUSINESS MODEL AIMS TO DRIVE ADOPTION

### Near-Term Model

### Long-Term Model



### Recurring Revenue

Becomes viable upon successful electrification of major highway routes  
Incremental revenue opportunities through ancillary services

#### Commercial Fleets

PAY FOR USAGE



SUBSCRIPTION ACCESS TO CHARGING NETWORK

#### Consumer EVs

PAY FOR USAGE



SUBSCRIPTION ACCESS TO CHARGING NETWORK

**NXU OWNS & OPERATES CHARGING NETWORK ALONG MAJOR HIGHWAY CORRIDORS**

# Strong Leadership Team & Board

SOLVING COMPLEX CHALLENGES WITH TECHNOLOGY THAT MAKES A LASTING IMPACT

## LEADERSHIP TEAM



**Mark Hanchett**  
Founder / CEO Board  
Chairman



**Annie Pratt**  
President &  
Board Director



**Apoorv Dwivedi**  
Chief Financial Officer



**Jordan Christensen**  
Chief Legal Officer



**Kate Sieker**  
VP of People



**Srinivas Jasthi**  
VP of Software



**Sarah Wyant**  
VP of Finance

- Seasoned and established leadership team with years of tech and category skills
- Experienced innovators and disruptors of tried industries



## BOARD OF DIRECTORS

**Mark Hanchett**  
Founder / CEO / Board Chairman

**Annie Pratt**  
President / Board Director

**Britt Ide**  
Independent Board Director

**Caryn Nightengale**  
Independent Board Director

**Jessica Billingsley**  
Independent Board Director

NXU, INC.

# Thank You



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