Leclanché
Energy Storage Solutions

Corporate Presentation

August 2021
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05 Leclanché Technologies and Financial Information under NDA only
Executive Summary
Leclanché, the 111-year-old Startup, is at the heart of the Energy Transition

Energy transition to reduce the overall Greenhouse Gas Emissions is being driven primarily by the changes in the management of electricity networks and the electrification of transport systems. Leclanché’s strategy and business model is at the heart of the convergence of these drivers.

Electrification of transport systems
• We deliver integrated Battery Packs for Electric Vehicles of all sizes, with intelligent interface to the charging infrastructure.

Renewable energies integration
• We deliver Energy Storage Systems that reliably add intermittent solar and wind energies in the electricity network as dispatchable power on as needed basis.
Leclanché At-a-Glance

<table>
<thead>
<tr>
<th>...Enabling electrification...</th>
<th>... an undeniable market opportunity...</th>
<th>...captured by the best player in the space</th>
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<tbody>
<tr>
<td><strong>Trains/ Locomotives</strong></td>
<td><strong>Global shift to vehicle electrification and renewable energy</strong></td>
<td>Fully integrated battery system producer</td>
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<tr>
<td></td>
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<td>Cells • Packs • Software</td>
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<tr>
<td><strong>Maritime</strong></td>
<td></td>
<td>USD 500 million+ in contracted revenue</td>
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<td><strong>Buses</strong></td>
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<td>(2)</td>
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<td><strong>Commercial Trucks</strong></td>
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<td>One-Million KMs+ of run-time&gt;&gt;&gt;</td>
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<tr>
<td><strong>Stationary Energy</strong></td>
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<td>Actionable expansion with major European</td>
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<td><strong>Storage Systems</strong></td>
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<td>auto OEM</td>
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<td></td>
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<td>Proven complementary to hydrogen fuel cell</td>
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<tbody>
<tr>
<td>~115 GWh (1)</td>
<td>~150 GWh (1)</td>
<td>~1.25 TWh (1)</td>
</tr>
<tr>
<td>Medium and Heavy Transport</td>
<td>Stationary Storage</td>
<td>Automotive</td>
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</table>

2030

~115 GWh (1)

Medium and Heavy Transport

2030

~150 GWh (1)

Stationary Storage

2030

~1.25 TWh (1)

Automotive

2030

1 Based on IDTechEX Research Dec. 2020 (COVID Adjusted) and LUX report. The Medium & Heavy transport sectors are expected to reach 115 GWh in 2030 @ a CAGR of 26% from 2020.

2 Contracted Revenue = Backlog and framework supply agreements including general T&C / MOU / Long Term Supply Agreement

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Vertical Integration Enables Greater Customization, Market penetration & Margin Advantage

Unique R&D and design capabilities across the complete battery system

Leclanché Vertical Integration Enables Control of the Full Process

Formulation with Raw Materials  | Lithium-ion Cells | Modules | Electronics | Battery Packs | EMS*

In-House R&D, Manufacturing and Assembly Facilities

Research & Development
Germany, Switzerland & USA

Cell Production Line
Willstätt, Germany

Module Assembly Line
Yverdon, Switzerland

Key Benefits of Vertical Integration

- Clear technology roadmap
- Control of the full process
- Solutions that exactly match customer specifications
- Tighter cost control & higher margins

*Energy Management Software
Trusted Customer Partnerships based on comprehensive offer

Broad-based strategic customers across the global battery value chain

Existing & Long-term Strategic Partnerships with Leading OEM Customers

Marine Customers
- KONGSBERG
- YARA
- GRIMALDI GROUP
- wasaline
- SIEMENS
- DAMEN
- HySeasIII
- E-Ferry
- CGN

Ground Transport Customers
- ALSTOM
- CP
- CANADIAN PACIFIC
- NTM
- SUN MOBILITY
- TOYOTA
- SKODA
- URO
- SwRI
- FCC
- SKELEC

Stationary Storage Customers
- enel
- EDA
- GreenPower
- Electroidade dos Açores
- Oakville Hydro
- Tata
- Damen

Fast EV Charging Infrastructure

Combined Onboard and Onshore Energy Storage solution for the first fully electric passenger/car ferry in North America

- DAMEN
- Amherst Island, ON, Canada

Automotive
- Rapid and Ultra-rapid Charging for Electric Cars, LCVs, Bus and Trucks.
- Ultra-high Energy Densities
- 300 Wh/kg
- Superior Battery Cycle Life
- Up to 1,000 cycles
- Functionally Safe Battery Management System

Automotive Markets Expansion

Passenger Cars
- bp pulse
- Pulse
- the V network
Highest Level of Certifications, Safe & Reliable Performance

Corporate Certifications

• ISO 9001:2015
  Quality management System

• ISO 14001:2015
  Environmental management System

• ISO 45001:2018
  Occupational health and safety management system

Industry Certifications

• Marine type approvals
  ![Certification logos](https://example.com/certification_logos)

• Railways applications

• Road Transport
  ![Certification logos](https://example.com/certification_logos)
eTransport Solutions Business Unit
Strategy is Working... Winning in the Marine Marketplace

31 MWh delivered over 7 vessels and an additional 40 MWh planned for 12 vessels that are in the pipeline

Wasaline, Finland: Recent contract win to supply 2.2 MWh battery packs. Project kick off 2020. Delivery May 2021.

Damen, Canada/The Netherlands: 2 ferries with 1.9 and 4.6 MWh battery packs, delivery in 2020. Vessels under construction.

Yara, Norway: “Yara Birkeland”, the world’s first electric, autonomous feeder vessel will reduce diesel truck haulage by 40k journeys per year. 6.7 MWh Leclanché battery packs. Delivery December 2019/January 2020.

Grimaldi, China/Italy: 9 ferries each with 5.1 MWh battery packs, delivery from 2019 to 2022.

Hyseas III, Scotland: 0.7 MWh battery pack for world’s first hydrogen hybrid marine vessel. Delivery in 2020.

Awilco, Singapore: Project 1 & 2- drilling platforms under construction, both with 1.9 MWh battery packs operating as spinning reserves (Acting as a generator set).

Siemens/Shiptec, Switzerland: MS Jungfrau & 3 other hybrid CGN vessels. Supply of battery packs of 169 kWh 599 kWh (x2) & 1.4 MWh.
Strategy is Working... Winning in the Ground Transport Marketplace

Reference projects with world leading OEMs

Train
Bombardier Transportation: Leclanché SA is selected as preferred global provider of Battery Systems, giving a potential business revenue of more than 100m € over the next 5 years.

Train
Alstom: Delivery of 840kWh battery systems for 11 BEMU trains in Germany from 2021 to 2023. Potential for 72 additional trains systems within Europe.

Bus
Skoda Electric: Specific Skoda battery packs supplied for use in electric buses. Discussion ongoing for further supply.

Bus
Ashok Leyland: Delivered battery packs for 40 electric buses. Potential volume > 50 MWh over the next 3 years.

Truck
PACCAR group/TMNA: Hybrid electric truck in USA: delivered prototype packs. Long term development program with hydrogen fuel cells and Leclanché LTO battery pack.

FCC
Delivery of INTEG-39 Energy packs for use in municipal vehicles such as refuse trucks and water tankers. 156 kWh of packs delivered & potential for further 312 kWh.

URO
Supply of INTEG-39 Energy packs for TT Uro truck project. Negotiations in place to supply 5.6MWh of packs.
1/3 of the global railway network is still powered by diesel
## Competitive cost-base driven by increasing energy density of cells

<table>
<thead>
<tr>
<th>Leclanché Battery Technology – Main Attributes</th>
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<tbody>
<tr>
<td><strong>Energy Density (Wh/kg)</strong></td>
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<tr>
<td>---------------------------------------------</td>
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<tr>
<td>Typical Application</td>
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<tr>
<td><strong>High Power</strong></td>
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<tr>
<td>Introduced 2012</td>
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<tr>
<td><strong>High Energy</strong></td>
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<tr>
<td>Introduced 2020</td>
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<tr>
<td><strong>Ultra High Energy</strong></td>
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<tr>
<td>Planned for 2022</td>
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</table>

### CAR Energy Density (Wh/kg) - Charging Time - Cycle Life - Safety - $$$
Total Cost of Ownership
Competitive cost-base driven by next generation battery module design and production processes

**Technology Leadership**

Modules-crucial building block to design a wide range of solutions for electric vehicles

- **Production** - Designed for high volumes
- **Energy density (Wh/kg)** - 15 to 20% improvement
- **Configuration** - Up to 47 configurations possible
- **Size (volume)** - More compact with 7% volume gain
- **Construction** - Use of high precision laser assembly
- Designed in a simultaneous engineering process with Comau, part of the Stellantis Group.

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**FSS:**
Functional Safe Slave

**FSM:**
Functional Safe Master
Competitive cost-base driven by industry leading battery management system

Technology Leadership

Leclanché battery management system (BMS) and internet of things (IOT) platform

- In-house software platform for battery and energy management takes the batteries into the clouds for services and maintenance
- Hardware and software development out of one hand, perfectly matching the proprietary cell technology of Leclanché or best BMS performance
- Driven by digital innovation roadmap with IOT solutions, advanced BMS algorithms, wireless communication and smart sensors for connected batteries
- Systems designed to be functionally safe with automotive safety integrated level ASIL-C (ISO 26262), SIL 2 for railway and DNV-GL for marine applications
Leadership In Electrification of Hard-To-Decarbonize Heavy Transport Sector

Hydrogen fuel cells are an ideal and complimentary technology with Leclanché battery systems

Leclanché is already actively working on multiple hybrid fuel cell projects

**Marine**
- **Hyseas III, Scotland**
  - 0.7 MWh pack for world’s first hydrogen hybrid marine vessel.
  - Delivery of Marine Rack System battery packs 2020.

**Rail**
- **Canadian Pacific Railways, Canada**
  - Leclanché nominated to supply prototype 1.2 MWh battery system on hybrid fuel cell locomotive, with delivery in 2021.
  - CPR has 1,100 locomotive fleet with > 50 % potentially to be converted.

**Truck**
- **PACCAR Group / Toyota, USA**
  - Hybrid electric truck: Delivered prototype packs.
  - Prototype development program with hydrogen fuel cells and Leclanché LTO battery pack.
Expansion into Passenger EVs, Reaching Competitive-Scale

Entry led by proven technology leadership

► Almost doubles future addressable market with massive potential.
► Adds substantial scale to procurement activities reducing overall product costs for our other eTransport verticals.
► Allows monetization of R&D expenses through licensing agreements OR contributing as equity in joint ventures with partners.
► Offering a fully integrated product encompassing “Powder-to-Pack” proprietary technologies: electrochemistry, cells, battery modules, battery management systems, and battery pack design.
► One of the largest pools of ~350 trained personnel in Europe with extensive experience in electrochemistry and mass production, and protected IP with more than 200 patents over 13 families.
► European based and well-established supply chain relationships.
► Time-to-market advantage based on proven manufacturing processes.
Energy Storage Systems Business Unit
Leclanché Stationary Storage Solutions Credentials

• 150 MWh installed, targeting 1GWh by 2025
• Battery-based Energy Storage System (BESS) based on multi-platform design and integration with LeBlock™ modular system
• EMS-enabled revenue stacking and extended battery life management
• Positioned in high-growth markets such as fleet management, fast-charging, load displacement and off-grid expertise
Proven, Proprietary & Vertically Integrated Battery Systems

Leading stationary storage products & software

**Leclanché Energy Management System (LEMS)**
- IoT Connected
- Industrial Grade
- Fleet Controls
- Multiple Apps

**Leclanché Energy Management System (LEMS)**

**Advanced Battery Solution (LeBlock™)**
- Cost Competitive
- Fully Integrated
- Scalable
- FAST Deployment

**Wide Market Applicability**
Smart Energy Management Software Architecture, the brain of the BESS

Leading stationary storage products & software

Energy Management System

- Smart Energy Management drives the Energy Transmission
- Multi-applications-Revenue Stacking
- Smart Energy Management guaranties base load dispatchable power from battery to grid
- Maximize the REN penetration vs. GenSet use
- Energy Management for EV fast charge stations
- Modular and scalable concept
- Plug & Play: easy to interconnect
- Simplified logistic
- Fast installation on site
- Integrated Battery Auxiliaries
- Reduced Carbon Footprint
- Optimized LCOE
Different Blocks to Build LeBlock™

- **Battery Block**
  - 744 kWh up to 1C

- **Thermo Block**

- **Combiner Block**
  - DC & AC protection
  - Control / command
Enhancing renewable energy penetration in microgrids

Smart Energy Management guaranties **base load** dispatchable power from battery to grid

AI-enabled algorithms **optimizing** the green energy dispatch based on Time-of-the Day demand cycles to **maximize** Revenue

Maximize the REN penetration vs. GenSet use

Multi-applications-**Revenue Stacking**
St Kitts – the largest Solar + Storage project in the Caribbean

- Solar PV 30 MW peak / 45MWh
- 30% of the Island’s baseload
- $70 M capitalization / 20-year PPA
Building Caribbean's largest Green Power Plant: Solar+Storage Microgrid project in St. Kitts

- Experience to quickly conduct network and grid studies for a variety of applications
- Rich set controls and monitoring functionalities in Energy Management Software (EMS)
- Know-how and simulation tools to adequately size and dimension the BESS* and perform front-end engineering of a Green Power Plant
- Capability to structure competitive customer PPA’s based on ESaaS

*BEES – Battery-based Energy Storage System; PPA – Power Purchase Agreement; ESaaS – Energy Storage-as-a-Service
Enabling High Power Fast EV Charging

Smart Energy Management drives the Energy Transmission

AI enabled algorithms anticipating demand cycles, energy production and procurement prices

Creating VPPs and Networks of e-Forecourts

With many networked charges the EMS becomes more intelligent, creating more revenue and customer value
Typical Fast-Charging site layout with LeBlock™
Solid-Base To Deliver Profitable Growth
Solid base to deliver sustainable profitability
... more than USD 250M investment to reach a critical-size for cost competitiveness

Technology Leadership: simultaneous investment in Product Portfolio Expansion and Organizational Resources

Competitive Cost-base: leap-frog competitor’s cost-base to secure good gross margins

- One of the highest breadths of inhouse technology ownership in the Industry: from Cells, Modules, Battery Packs & Racks to IoT-enabled Fleet EV Asset Optimization Software Platform
- Industry leading Energy Management Software suite for a range of applications in renewable energy integration, grid ancillary services extending to in-vehicle energy management unit
- Lowest cost per kWh Cells for Fleet EV combining high Energy Density and long-life Cycles
- More than tripling the production capacity to gain efficiencies
- Monetizing and gaining procurement-scale through licensing inhouse technologies to the Automotive sector
World Class Team
World Class Executive Leadership Team

Anil SRIVASTAVA  
CEO  
Joined in 2014  
▪ Fourteen years of senior executive experience, including board level engagements.  
▪ Previously CEO of AREVA Renewables, EVP Alcatel-Lucent Global Accounts.  
▪ MBA Wharton School of Business, USA

Hubert ANGLEYS  
Chief Financial Officer  
Joined in 2016  
▪ Previously held senior roles such as CEO of Metalor Group, Financial Director at Alcoa & financial positions at Sicpa.  
▪ Degree in Accounting, Business Administration and Law, France.

Phil BROAD  
EVP – Customer Management  
Joined in 2018  
▪ 24 years in tier 1 Automotive & Commercial Vehicle industry  
▪ Previous roles include Global Account Manager at Honeywell  
▪ BEng (Hons) System Engineering, UK

Pierre BLANC  
Chief Technology & Industrial Officer  
Joined in 2000  
▪ Previous roles at Leclanché: Head of R&D, Chemical Engineer working for client brands such as Varta and Panasonic.  
▪ Member of management groups supporting Swiss and Germany national research programs.  
▪ BA Mod. Chem Trinity College, Dublin

Management: Previous Experiences
World Class Senior Leadership Team

- **Thom Reddington**
  SVP Global Operations, Stationary Storage
  Joined 2016
  - 38 years experience in the Automotive Market specializing in new product/project development and commercialization.
  - Executive Management experience in 3 Lithium-ion battery start-ups.

- **Sylvain CHONAVEL**
  VP Systems Engineering
  Joined 2018
  - Project Director – Frazer Nash
  - Engineering Director – Whitfield Solar Ltd
  - McGill University
  - MBA Herriot Watt
  - Ecole Nationale Supérieure des Mines

- **Gerardo GIMENO**
  VP e-Transport
  Joined 2019
  - Sales Mgr – Commercial & Off Highway Vehicles
  - Managing Director – Moldes Epila SA Specials Machinery
  - MBA – ESIC Business & Marketing School

- **Guillaume Clément**
  VP Global e-Marine
  Joined 2021
  - 15 years international experience in Energy Management (FR, AUS, CN, NO)
  - Various company-wide positions from project to sales through manufacturing and services
  - Engineer Supélec, France, MBA IAE Rennes, France

Management: Previous Experiences
World Class Senior Leadership Team

Dr Hilmi Buqa
VP – R&D Cells

Joined 2009
- Senior Scientist – High Power Lithium SA
- Postdoctoral Scientist – Paul Scherrer Institut
- 36 reviewed scientific papers
- 10 patents issued
- PhD Lithium-ion technology (1996)

Dr Olaf Luche
General Plant Manager – Willstätt

Joined 2020
- 25 years in global industrial companies for tier 1 automotive e suppliers, in Germany, France and China.
- Plant Manager – Stabilus
- PhD Organic Chemistry – RWTH Aachen

Dr Petronela Gotcu
Manager – R&D Cells

Joined 2018
- 10 years of experience in battery research
- Author of more than twenty peer-review international publications, and reviewer
- PhD in Material science – Delft University

Guido Guidi
SVP Global Sales - Stationary Storage

Joined 2018
- 10 years in tier-1 solar PV industry and energy efficiency market.
- Director Sales & Marketing at Helexia Development and Sr. Manager European Corporate Accounts at SunPower Corporation.
- MSEE, Italy and MBA, Switzerland

Management: Previous Experiences

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