



POWERING THE FUTURE OF
Electrification

NORTHLAND INVESTMENT CONFERENCE
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

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

1.5+
MEGAWATT
CHARGING



NxuOne™

ADVANCED CHARGING



NACS
TESLA



CCS
TYPE 1

DC, AC, MULTIPHASE, & BIDIRECTIONAL

Electrification trends and challenges

1 Electrification is happening now

- 18.7 million EV's projected on U.S. roads by 2030⁽⁰¹⁾
- 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⁽⁰²⁾
- 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

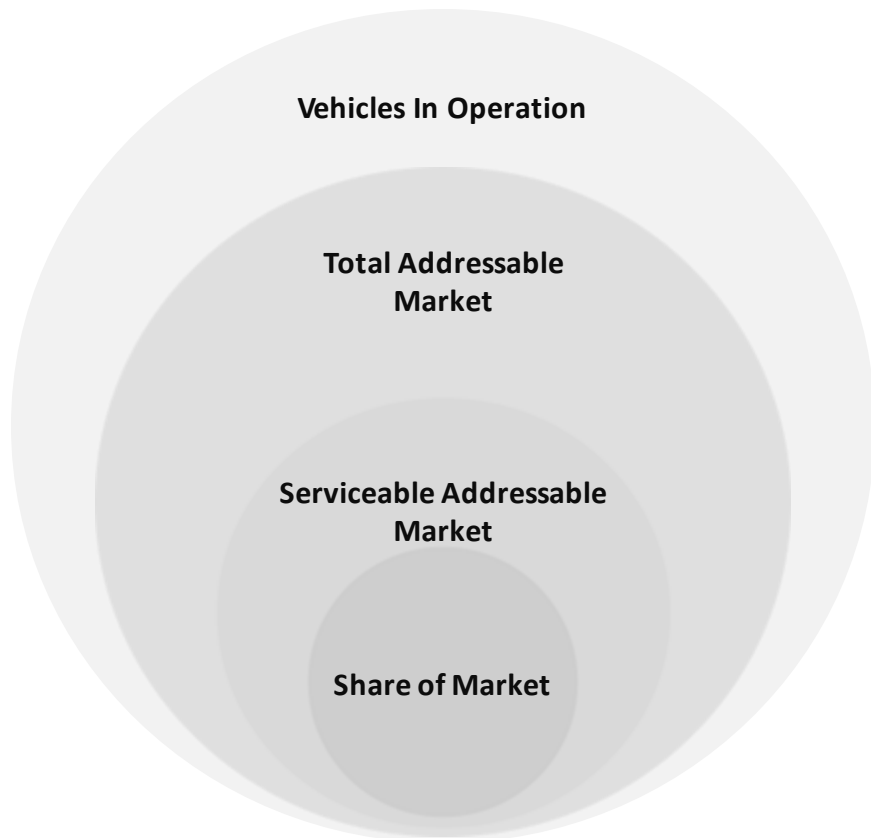
- We need charging infrastructure similar in size/scope to gas stations
- We need grid resiliency
- We need infrastructure along major highway corridors
- We need experiences that beat gas stations (amenities, workflows, pull-through scenarios, fast-charging, high reliability)

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 ⁽⁰¹⁾	
Locations Along Major Highway Corridors		Tesla has partial coverage Others prioritize consumer retail spaces, malls, etc ⁽⁰²⁾	
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 ⁽⁰³⁾	
Pull-through Workflow		None in USA, preventing towing & hauling use cases ⁽⁰⁴⁾	
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 ⁽⁰⁵⁾	
Amenities		Charging locations often lack essential amenities like restrooms, refreshments, and seating, making long stops inconvenient ⁽⁰⁶⁾	

Massive Addressable Market & Strong Government Support



48 million

EV's projected on U.S. roads by 2030⁽⁰¹⁾

230 TWh

Energy demand for all EV's in the U.S.⁽⁰¹⁾

1.2 million

Public fast chargers needed in the U.S.⁽⁰¹⁾

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⁽⁰²⁾

\$17B

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

San Francisco

NEVADA

U.S. MANUFACTURING



CALIFORNIA

UTAH

COLORADO

Electrifying Strategic Highway Corridors

Las Vegas

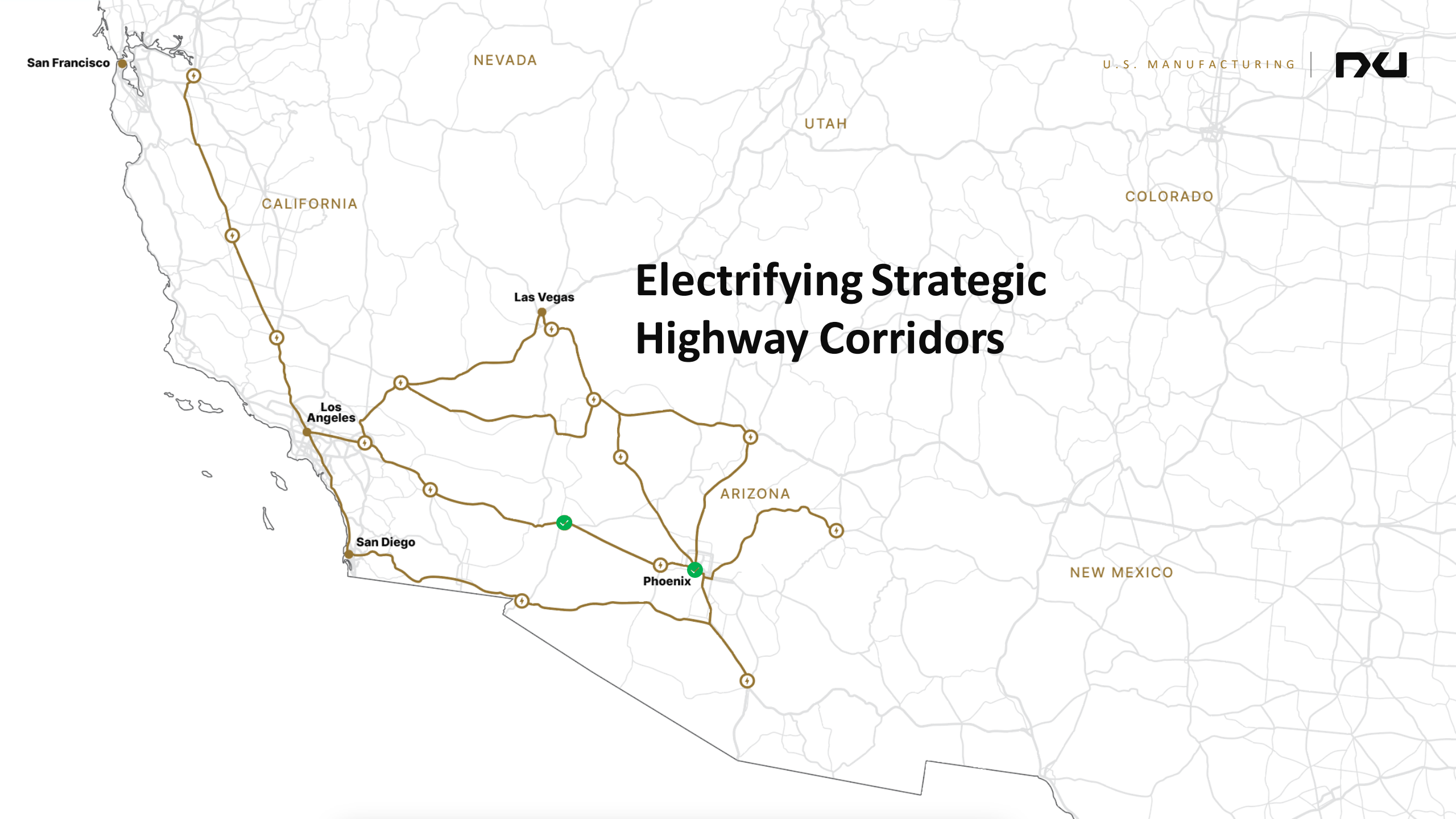
Los Angeles

San Diego

Phoenix

ARIZONA

NEW MEXICO



NXU **Roadmap**

U.S. MANUFACTURING



**Announce
1st Location.**



**Generate
Revenue with
Field Trials.**



**Break Ground
on 1st Location.**

**Open 1st
Location.**

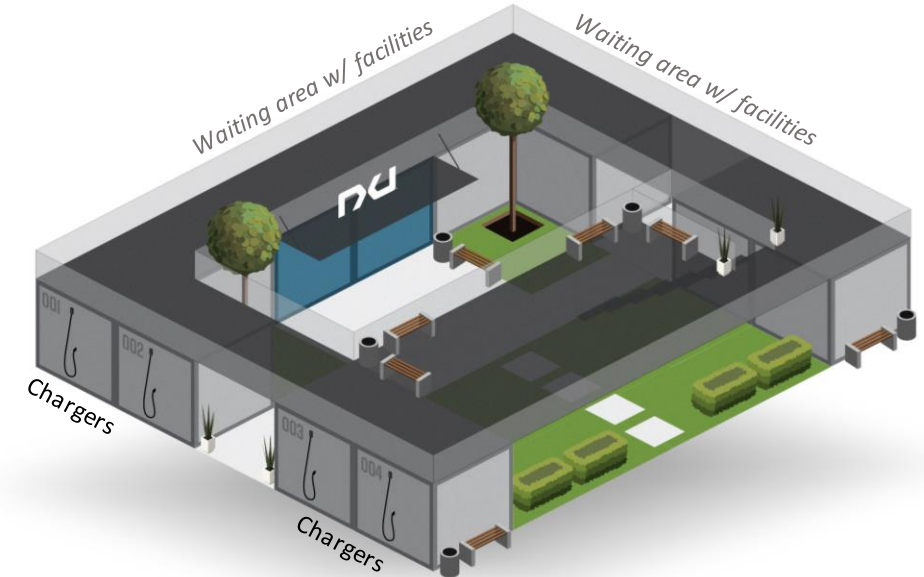


**Deploy
More
Chargers.**



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⁽⁰¹⁾

- 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

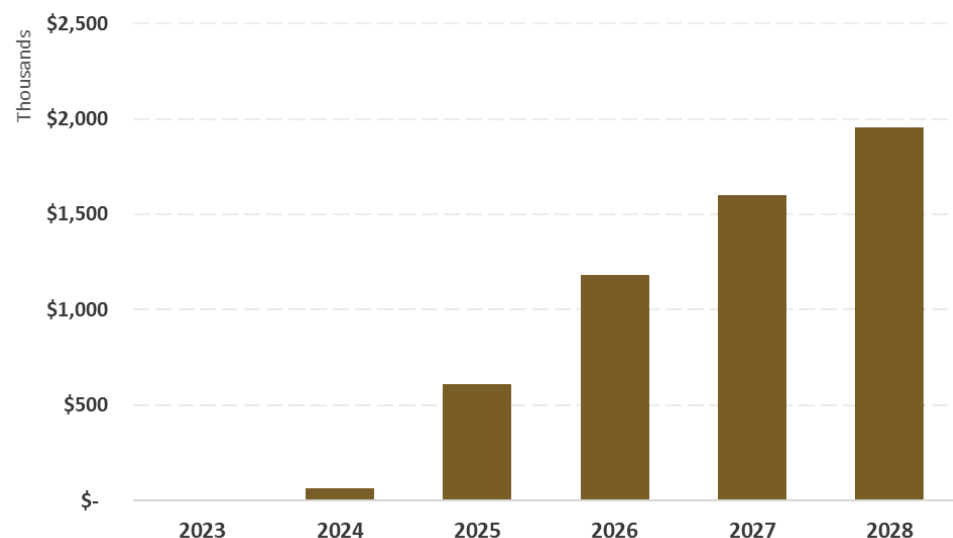
	Near-Term Model	Long-Term Model  Recurring Revenue
		Becomes viable upon successful electrification of major highway routes Incremental revenue opportunities through ancillary services
Commercial Fleets	 PAY FOR USAGE	 SUBSCRIPTION ACCESS TO CHARGING NETWORK
Consumer EVs	 PAY FOR USAGE	 SUBSCRIPTION ACCESS TO CHARGING NETWORK

NXU OWNS & OPERATES CHARGING NETWORK ALONG MAJOR HIGHWAY CORRIDORS

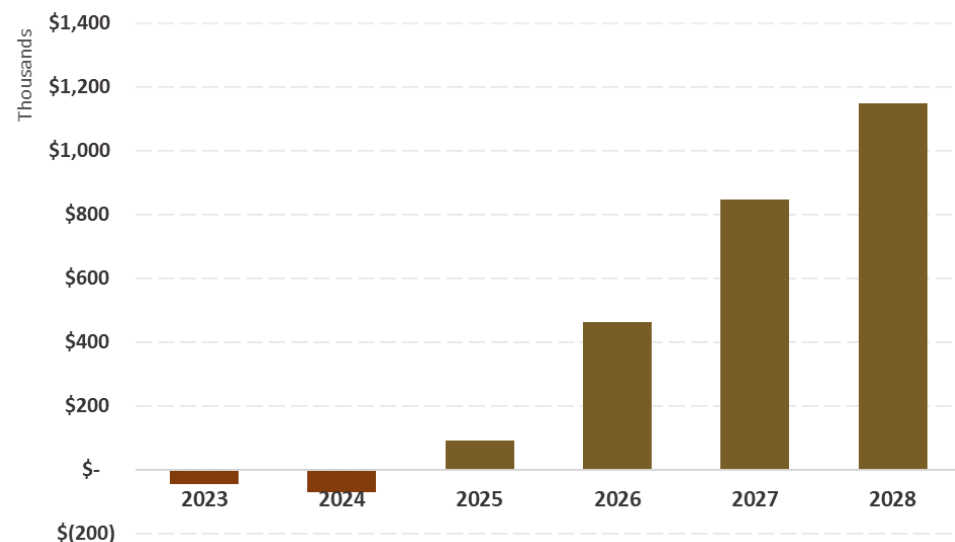
Unit Economics – Charging as a Service

PLANNED RECURRING REVENUE BUSINESS MODEL AIMS TO DRIVE ADOPTION

Average Revenue* Per Unit



Average Gross Margin* Per Unit



	2023	2024	2025	2026	2027	2028
Revenue / Site ('000)	\$ 0.0	\$ 64.0	\$ 612.4	\$ 1,181.0	\$ 1,601.6	\$ 1,956.1
Total Sites	1	4	8	16	48	120
# Charging Pedestals / Site	1	5	13	19	22	22
Utilization Rate	1%	6%	10%	13%	15%	18%
Gross Margin / Site ('000)	\$ (44.6)	\$ (70.2)	\$ 89.6	\$ 462.7	\$ 847.4	\$ 1,148.5

*Estimates based on assumptions around many factors such as deployment, utilization, revenue model, cost etc.

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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