

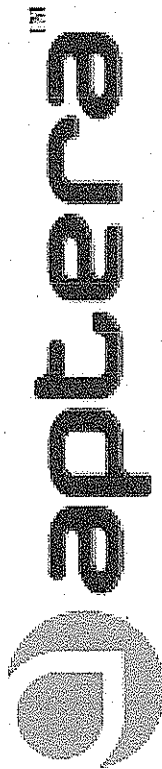
Laura Marion

AQIP

09-4-6 #

09-4-7

California Air Resources Board Hearing  
AB 118 AQIP 2009-2010 Funding Plan  
ZEV and Other Clean Vehicle Rebates Workgroup  
April 24, 2009



*Real Solutions for California's Air Quality Challenges... Available in 2009*



Confidential



## ZEV Program Challenge

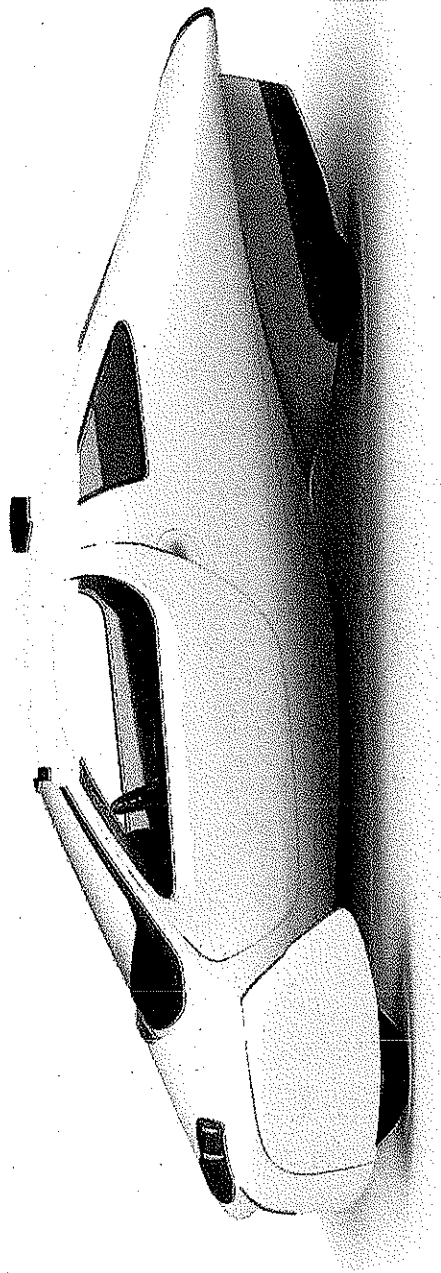
---

- AQIP program broadly intended to increase the use of alternative fuels and vehicles to help achieve CA's climate change objectives
- ZEV rebate program focused on spurring ZEV purchases by partially offsetting the higher cost of ZEV vehicles
- Major challenge for ZEV program has been limited number of ZEVs currently available in the market
- Broader selection of freeway capable, affordable ZEV choices is an enabler for ZEV program success

- Current ZEV choices available to consumers are limited
  - Very small number of freeway capable ZEVs in market now
  - Not likely that other 4-wheeled ZEVs will come to market in year 1 of the ZEV program
- NEVs speed limitations may restrict utility of the vehicle for some consumer's daily driving requirements
- Of the 4-wheeled, freeway capable ZEVs currently available, some are priced well beyond the reach of average consumers (even with rebates)
  - Limits number of consumers who can purchase

- Including 2/3 wheeled ZEVs (“ZEMs”) is an important enabler for ZEV program success:
- Increases number of choices available to consumers
  - Some ZEMs in market now, others coming to market during year 1 of the ZEV program
- Increases the number of freeway-capable choices available to consumers
  - Dramatically increases potential utility to consumers for daily driving requirements
- Increases the number of affordable choices available to consumers
  - Cost of ZEMs typically lower than ZEVS

**Our mission: To delight our customers with superior  
commuter vehicles capable of revolutionary  
transportation efficiency!**

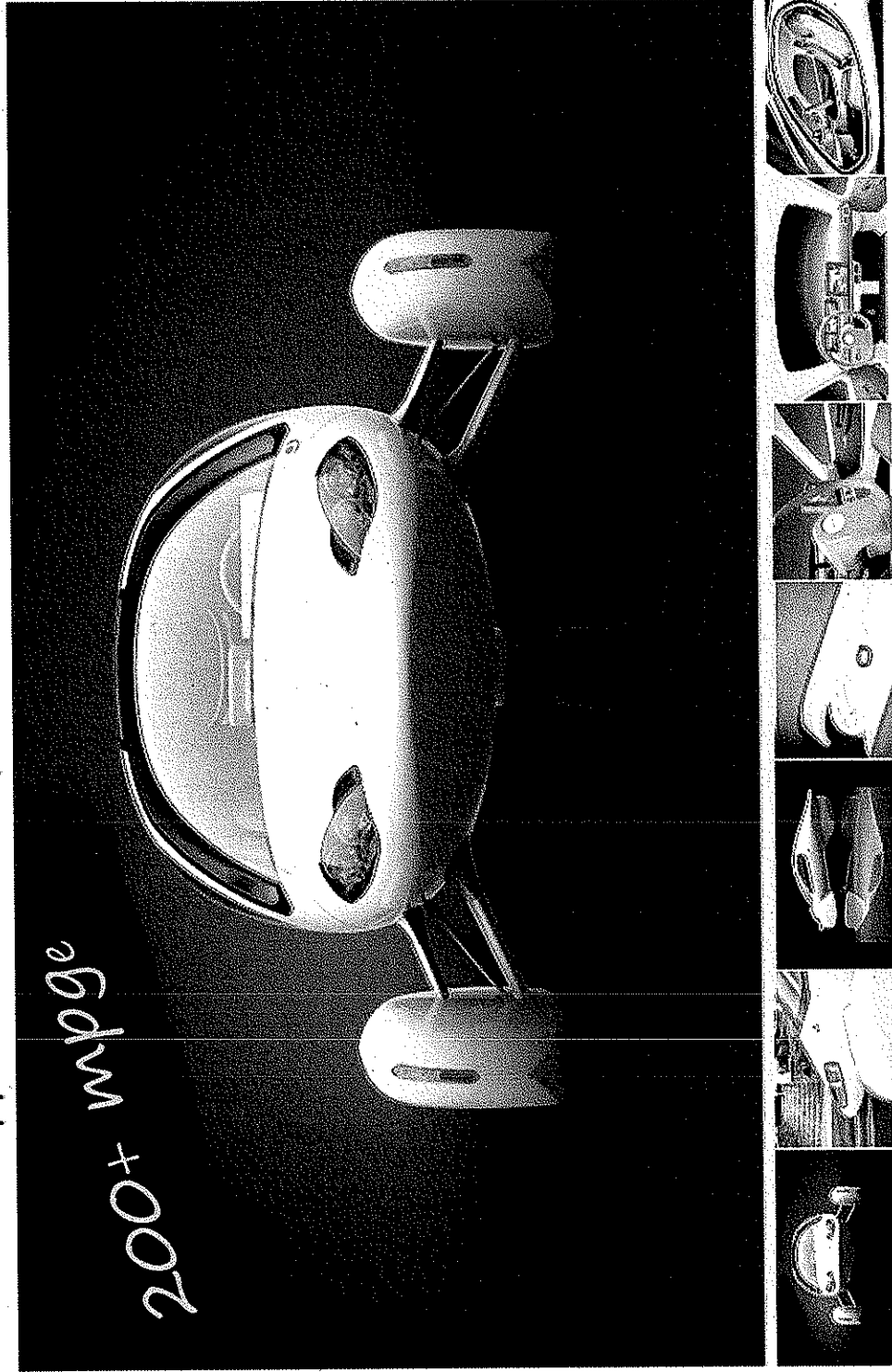


**Our mission of moving people efficiently (using  
less energy) supports AB 118 objectives!**



*Aptera 2e available in 2009*

- Two passenger plug-in electric vehicle coming to market in Q4 2009
- Enabler to support ZEV rebate program objectives available in the near-term



Confidential

- Marketed as a highly efficient commuter vehicle
  - Fully highway capable with top speed of 90 mph
  - Range of 100 miles per charge
    - With 2 adult passengers, over 200+ lbs of cargo, electrical accessories on and freeway driving
    - More than sufficient for avg. American daily driving of 39 miles
  - Fully enclosed with cargo storage and typical auto amenities
- Affordably priced for mass-market
  - Individual consumers and corporate / governmental fleets
- Recharges overnight on traditional 110 volt outlet
  - No special infrastructure required for consumer to recharge
- Most efficient vehicle available with 200+ mpge

- Aptera is headquartered in Vista, California
- Current employment approaching 100
- Production launch during 4<sup>th</sup> quarter of 2009
  - Initially launching exclusively in California
- Direct employment expected to grow to:
  - Approximately 100 in 2009
  - More than 400 in 2010 and growing exponentially with growth of the sales
- Capital investment > \$10 million in 2009
- Enterprise extensions in sales and supply base creates additional CA employment



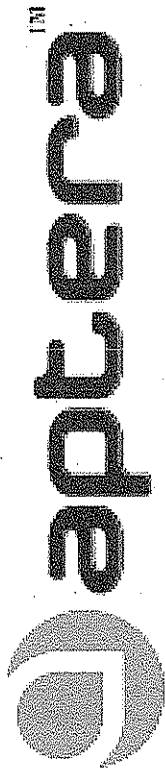
# **aptera**<sup>TM</sup> ZEMs Enable ZEV Program Success

---

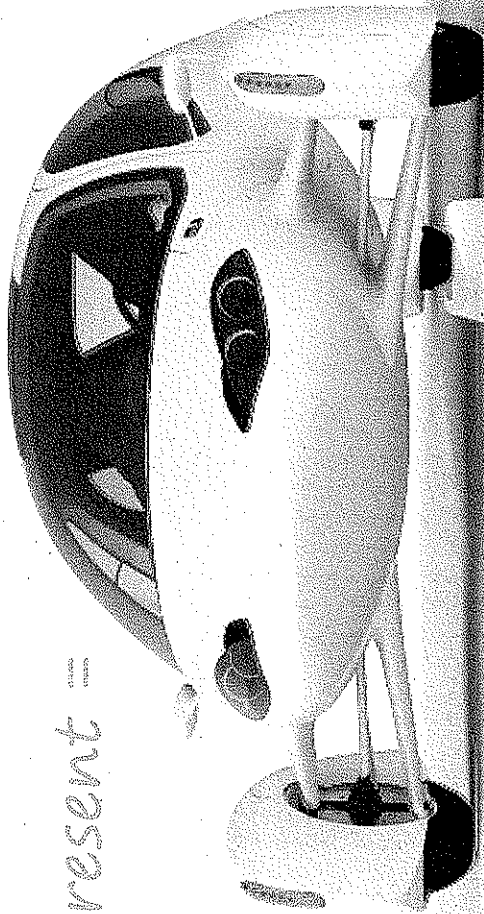
- Aptera and other manufacturers of ZEMs share ARB's objective of improving CA air quality
- We believe that ZEMs have an important role to play in helping the ZEV rebate program succeed as ZEMs are:
  - In the market now with more coming soon
  - Some of the most efficient vehicles available
  - Freeway capable (many, not all)
  - Affordable for many consumers
- ZEV program rebates could be a very meaningful stimulant for potential purchases, particularly in relation to the lower purchase price
  - ZEV rebate could be as much as 10% of total purchase price

AQIP

09-4-6 \$ 09-4-7



*The future + the present =*



Confidential