

Project Alpha Phase II

Project Update – July 2024



Agenda

- Technical Update
- Go-To-Market Update
- Programme Timeline



Technical Update

- Order placed for motors
- Tesla packaging envelope scanned
- Detailed design ongoing – no concerns to date
- Analysis of vehicle-level test data underway
- Tesla communication network assessment ongoing
- IDU testing scheduled to start in August

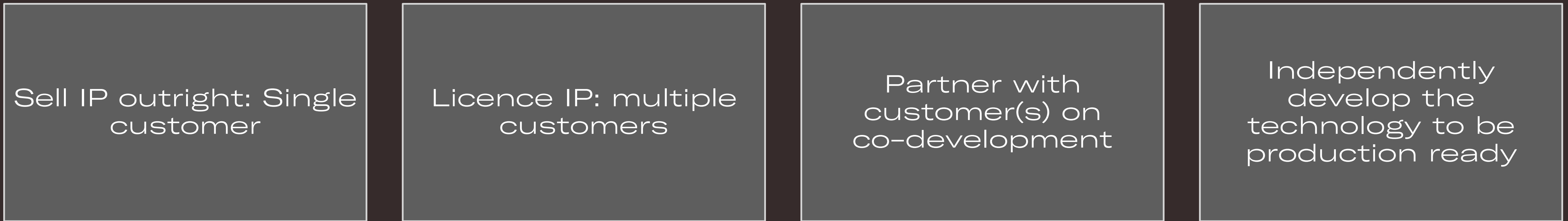


Go-To-Market Update

- ✓ Real-world simulation inputs created for Purple Sector to get more representative case studies:
 - 3.5T delivery vehicle (e.g. logistics company)
 - Minicab (e.g. New York Taxi)
 - Larger delivery vehicle
- ✓ Initial customer targets identified (“friendly leads”)
- ✓ Development of broader customer pipeline commenced
- ✓ Marketing plan created (see subsequent slides)



Route to Market



Simplest
Minimal further investment
Shortest time to revenue
Higher risk to customer
“One-time” revenue



Complex
Further investment needed
Longer time to revenue
Higher risk
Potential for larger value



Customer Journey

Max value for Marketing Activities



Who

- Chief engineers
- CTO
- Chief strategy officer
- CFO
- other senior leaders

- Drive system cross-functional team (eng, purchasing, etc.)
- Product team
- Strategy team

- Mix of senior and working level

- Purchasing
- Strategy



Programme Timeline

