

True Zero

Retail Hydrogen Vehicle Market

September 2017

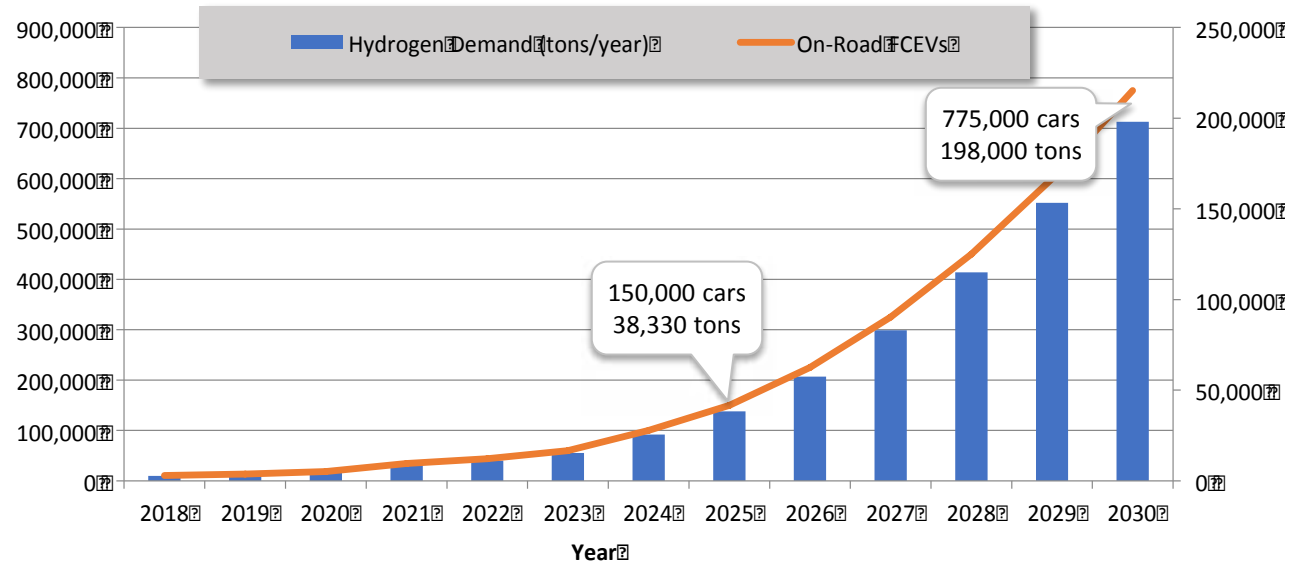
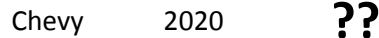


Harris Ranch, Coalinga, CA
Opened in November 2015

Vision, Opportunity, and Market

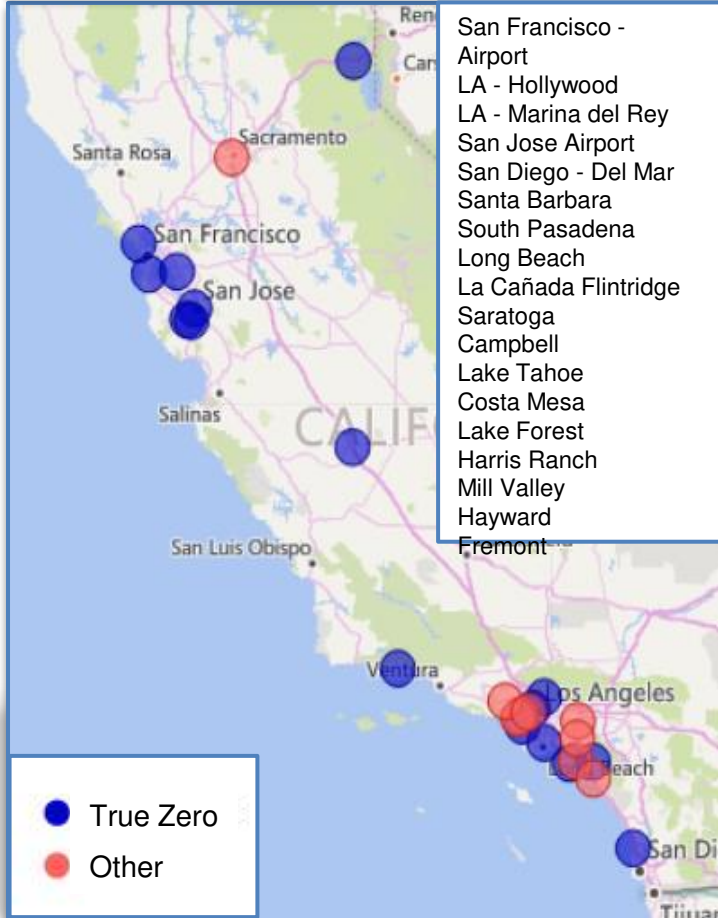
True Zero : Company Overview

- Only purpose-built company in the world focused on providing customer-friendly, retail hydrogen to help accelerate the adoption of fuel cell electric vehicles
- Initialize a retail hydrogen fuel market in California that serves fuel cell vehicle customers in the near-term
- Produce a business model in California that is scalable and exportable
- Replace gasoline and the internal combustion engine worldwide



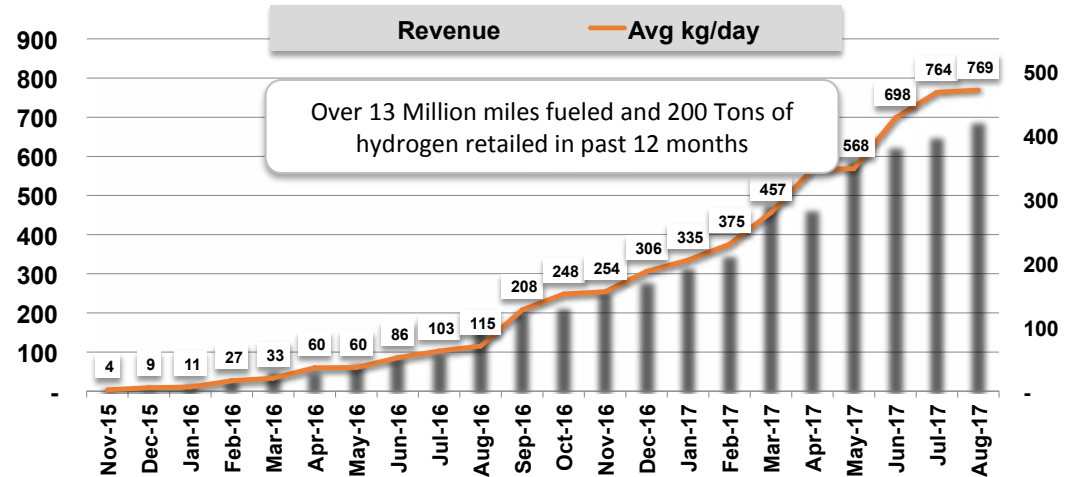
California Statewide Hydrogen Network

Existing Stations



	<u>Existing Retail Stations:</u>	<u>Retail Stations Under Development:</u>
True Zero Stations	18	9
Other Stations	13	20
Total	31	29
True Zero Market Share	58%	

True Zero Retail Hydrogen Sales History





Santa Barbara, CA



Costa Mesa, CA



Saratoga, CA



La Cañada Flintridge, CA

Growth Opportunity: Achieving Scale

\$ Billions of investment are needed to reach similar scale to gasoline



Hydrogen and FCVs in California Today

31 hydrogen stations open & 29 under development

Average hydrogen station has been installed with the capacity to fill 75 fuel cell cars per day

3500 fuel cell cars by end of 2017



Gas and Conventional Autos in California Today

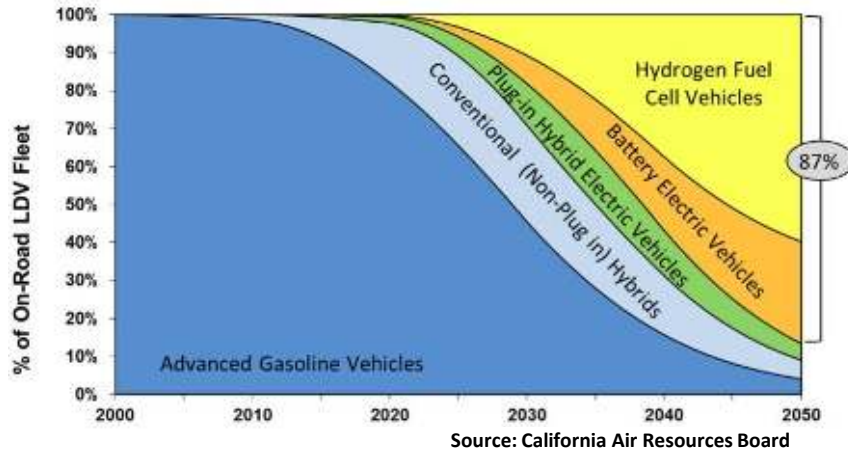
> 7,000 gasoline stations

Average gasoline station: capacity to fill 600-800 gasoline powered cars per day

2.1 Million new cars sold in 2016, and 25.2 Million registered cars as of Jan 1, 2017



Growth Opportunity: Geographic Expansion



Produce a business model in California that is scalable and exportable to other markets

