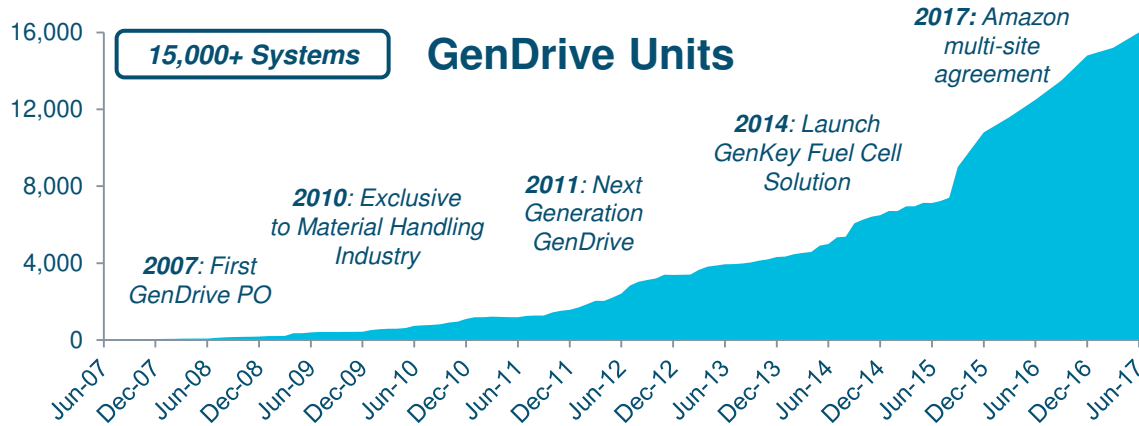


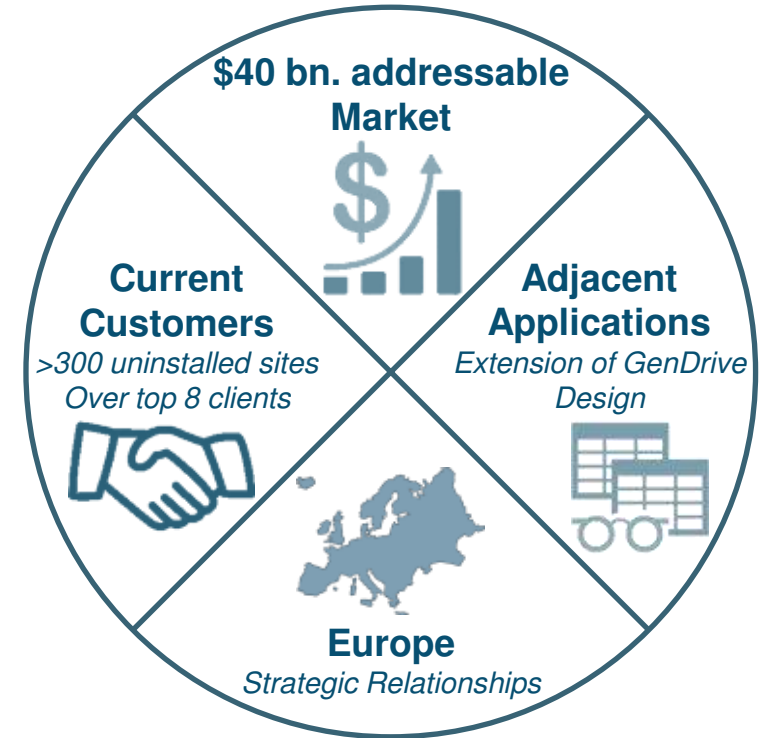
# Leading the Commercialization of HFC Technology



## Material handling: Success and growth in our first market



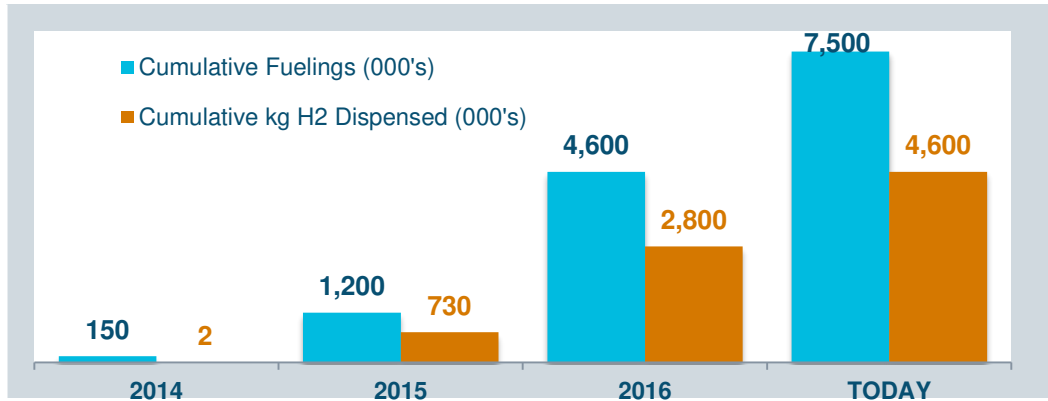
## Opportunities to unlock value in the material handling space



## Plug Power is a proven leader in hydrogen

Second largest consumer of H2

Serving a growing customer base



>10,000 kg H2 dispensed daily

~4x fuelings per day since 2015

>50 GenKey sites

>200 dispensers

**Revenue > \$130 million in 2017**

## Our blue-chip customer base continues to expand

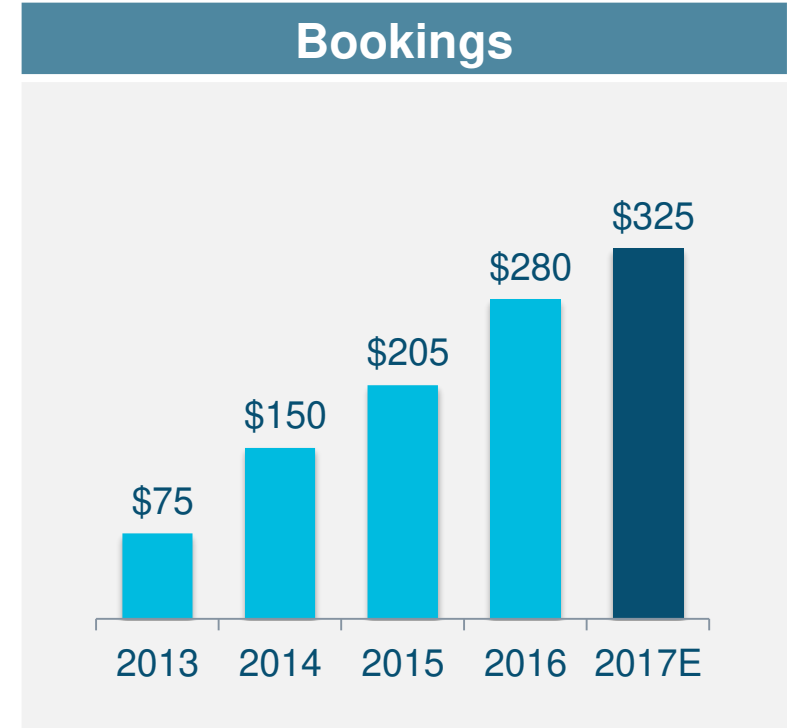
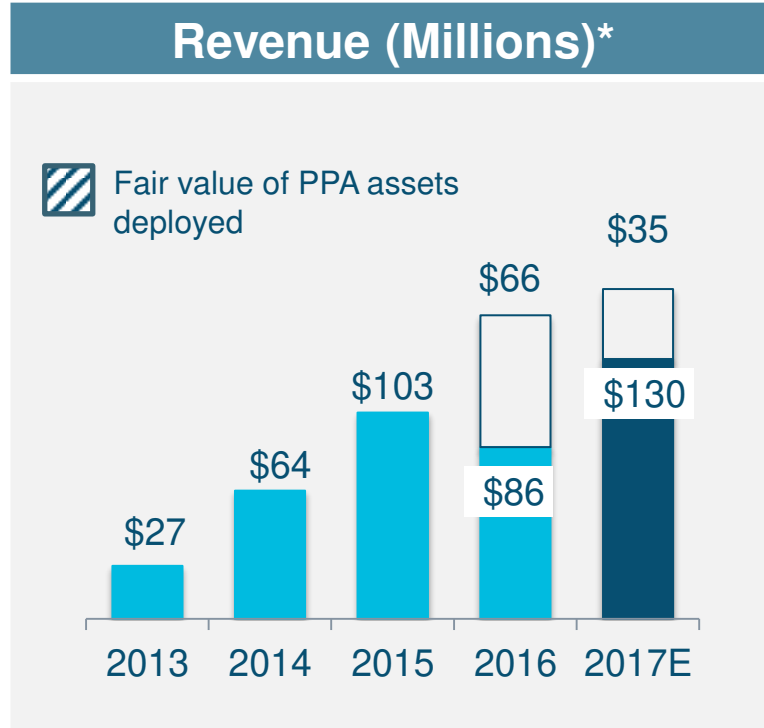
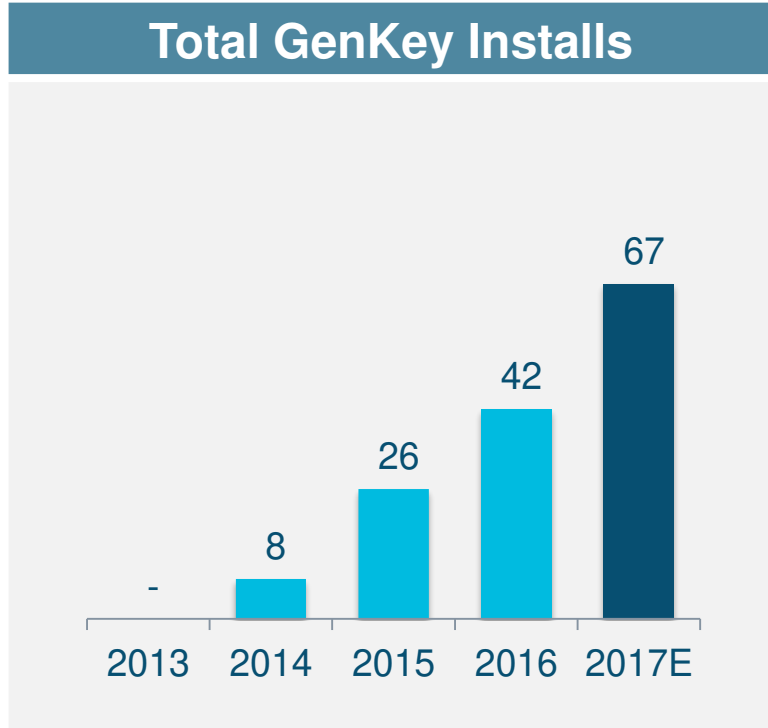
Our customers represent some of the largest retailers and manufacturers



The value proposition is clear, enhancing warehouse operational efficiency



# Rapidly Growing Sales & Deployments



**The expansion of our cost reduction programs in conjunction with new customer growth will lead to sustainable positive cash flow in the second half of 2018 and beyond**

Note: All 2017 figures are provided in accordance with guidance, which was reiterated on the Q2 2017 call 8/8/2017 and available in the 10Q  
\*Q1 2016 marked the commencement of the new Power Purchase Agreement ("PPA") financing

# Hydrogen Fuel Cells are a Logical Enabler Across Mobility Applications



Tethered  
Fleets



Industrial Mobility



Robotics & Drones



Commercial  
Buses



Autonomous  
Vehicles

## Fuel Cell Benefits Support Industry Trends

### Fuel Cell Features

- ✓ Zero emissions
- ✓ Reduced charging times
- ✓ Renewable fuel sources
- ✓ Fuel cost scalability
- ✓ Constant power
- ✓ Energy efficiency

### Today's Trends

**Electrification:** Range is not compromised, shorter charging times

**Asset Utilization:** Centralized fueling, fast charging supports demand

**Autonomy:** Range capability & persistent use

**Last Mile:** Flexibility to be used in multiple applications throughout the retail supply chain (delivery vans, drones)