

Company Overview

Phoenix is a pioneer and emerging leader in the electric vehicle (“EV”) industry, designing, building, and integrating electric drive systems and manufacturing heavy-duty transit buses and medium- and light-duty commercial EVs. Phoenix operates two primary brands, PhoenixEV, focused on commercial products including heavy and medium duty EVs (transit buses, shuttle buses, school buses and delivery trucks, among others) and EdisonFuture, which intends to offer light-duty EVs.

Phoenix is capitalizing on a robust market opportunity backed by significant federal and state regulatory mandates. With a commanding market share in the transit bus segment and a strategic presence in medium-duty vehicles, Phoenix has established a competitive edge through superior product quality and total cost of ownership. The Company has a base of high-profile customers and boasts a strong order backlog, evidencing substantial market demand, with contracted orders and letters of intent for approximately 250+ units representing \$200M in potential revenue as of September 2024.

Customers



Value Proposition

Phoenix’s vertically integrated approach and advanced technological capabilities, including the development of new AI-powered solutions, energy storage, and intelligent driving systems, position it as an emerging leader in the EV industry.

Phoenix generated \$9.4M revenue and \$14.8M net income in Q1 2024. With significant federal and state regulatory support for fleet electrification and a strategic focus on innovation and manufacturing efficiency, Phoenix is poised to deliver long-term value and growth for its investors.

With a dual focus on commercial and light-duty EVs through its PhoenixEV and EdisonFuture brands, the Company offers a comprehensive range of electric solutions, from heavy-duty transit buses to delivery trucks and solar-powered pickup trucks. Phoenix’s strategic acquisition of Proterra’s transit bus business has fortified its market leadership. Proterra secured 40% market share in North America and has a track record of delivering over 1,000 buses with over 50 million miles driven. Backed by over \$200M in contracted orders and LOIs, Phoenix is on a clear path to accelerating growth and profitability.

Phoenix Motor Inc.

Nasdaq: PEV

Price	\$1.07
52-Wk Range	\$0.31-\$1.94
Market Cap	\$37.6M
Shares Out.	35.1M
Float	10.0M
Insider Own.	73%
Avg. Vol. (90-day)	394,560
Revenue (mrq)	\$9.4M
Net Income (mrq) ¹	\$14.8M
Cash (mrq)	\$2.8M
LT Debt (mrq)	\$0.1M

Price data as of October 4, 2024; financial data as of March 31, 2024

¹ includes \$32.9M bargain purchase gain

Auditor: Marcum Asia CPAs LLP

Legal Counsel: Loeb & Loeb LLP

Transfer Agent: VStock Transfer LLC

phoenixev.ai



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Mature Technology Enabling Profitable Revenue Growth

Combined strength in distinct markets and concerted engineering, production and supply chain capabilities allow for improved cost basis, and accelerated revenue growth.



Vehicle Segment	Heavy-Duty Vehicles	Medium-Duty	Edison Future Light Duty
Vehicle Type	Transit Buses	Shuttle Buses, Trucks, School Buses	Pickup Trucks & Vans
Industry Segment	Transit Agencies, Universities, Airports & Cities	Transit Agencies, Universities, Airports, Parking Companies, Cities, Municipalities, School Districts, Truck Fleets & Last Mile Delivery	
Product Strategy	Focus On Buy-America Compliant Products & US Mfg.	Focus On Buy-America Compliant Products & US Mfg., Distributed Supply Chain Enables Competency for Varied Segments	
Market Leadership	Market Leader In Heavy Duty Electric Transit Bus Segment	Market Leader In Medium-Duty Shuttle Bus Segment, & Medium-Duty Fixed Route Applications	

Investment Highlights

Industry Leadership: Phoenix is a recognized leader in the commercial EV market, particularly in the transit bus segment, holding a 40% market share in North America with over 1,000 buses delivered.

Strong Financial Performance: Generated \$9.4 million revenue and \$14.8 million net income in Q1 2024.

Diverse Product Portfolio: Phoenix offers a comprehensive range of electric vehicles, from heavy-duty transit buses to medium-duty trucks and light-duty solar-powered pickup trucks, catering to diverse market needs.

Robust Market Opportunity: The Company benefits from significant federal and state mandates for fleet electrification, driving substantial market demand and providing a supportive regulatory environment for growth.

Extensive Real-World Experience: Including transit bus segment, Phoenix has accumulated over 55 million real-world miles across its delivered vehicles, underscoring its reliability and operational excellence.

Large Order Backlog: With \$200 million in contracted orders and letters of intent as of September 2024, Phoenix showcases solid market demand and future revenue visibility.

Technological Innovation: Phoenix is leveraging cutting-edge technologies, including AI-powered solutions, energy storage systems, and advanced composite materials, to deliver superior product performance and efficiency.

Scalable Manufacturing: The Company's scalable manufacturing capabilities, enhanced by the acquisition of Proterra's transit bus business, ensure cost efficiency and the ability to meet growing demand.

Experienced Management Team: Led by a team of seasoned industry veterans, Phoenix combines deep expertise in EV technology, manufacturing, and market strategy to drive its business forward.