TRANSPORTATION EVOLVED™

November 2021
DISCLAIMER & FORWARD LOOKING STATEMENTS

Forward-looking statements included in this presentation include, but are not limited to, statements with respect to: GreenPower is a leading designer, manufacturer and distributor of battery-electric zero-emission vehicles; that GreenPower is currently leveraging strong demand for its EV Star platform; that GreenPower’s vehicles can be charged almost anywhere using standard charging equipment; that GreenPower’s purpose-built all-electric vehicles offer superior performance, reliability and durability compared to a retro-fit all-electric bus; that GreenPower’s customers will increase their order size after units perform in real-world duty cycles; that the range of the B.E.A.S.T. electric school bus is up to 150 miles on a single charge; that the B.E.A.S.T. offers more seating capacity, standard features, is safer than the competition; having a diverse group of certified contract manufacturing partners hedges against exposure to potential supply chain disruptions; the belief that flexible factory infrastructure allows for shifting final assembly to Buy America complete assembly or a blend of both simultaneously; that regional pop-up assembly plants throughout the USA will enhance margins through lower shipping costs; the belief that money and mandates are driving EV adoption and other factors. Some of the risks and other factors which could cause results to differ materially from those expressed in the forward-looking statements contained in the presentation include, but are not limited to: general economic conditions in Canada, the United States, China and globally; transportation industry conditions; demand for the Company’s products; potential delays or changes in plans with respect to the deployment of services or capital expenditures; increases in the quarterly cash expenses of the company; changes in gross profit margin or sales of the company’s electric vehicles; potential for changes in government laws, tariffs or policies; availability of sufficient financial resources to pay for the production, development and other costs of the Company’s products and services; ability to locate satisfactory industry partners; the continued funding and availability of grants, subsidies, and vouchers for electric vehicles and electric vehicle infrastructure in Green Power’s target markets; the ability of GreenPower to meet its production volume goals within the expected time frame and expected costs as a result of the Covid-19 global pandemic; continued demand for GreenPower’s products within its target markets due to impacts from the Covid-19 global pandemic; competition for, among other things, capital and skilled personnel; changes in economic and market conditions that could lead to reduced spending on green energy initiatives; competition in our target markets; potential capital needs; management of future growth and expansion; the development, implementation, and execution of the Company’s strategic vision; risk of third-party claims of infringement; legal and/or regulatory risks relating to the Company’s business and strategic acquisitions; protection of proprietary information; the success of the Company’s brand development efforts; risks associated with strategic alliances; reliance on distribution channels; product concentration; our ability to hire and retain qualified employees and key management personnel, and other factors.
ABOUT GREENPOWER

GreenPower is a leading designer, manufacturer, and distributor of battery-electric zero emissions vehicles covering the local cargo and delivery market, transit, shuttle, and school sectors.

GreenPower is currently leveraging strong demand from its flagship model, the EV Star Platform.

In the most recent year ended March 31, 2021 GreenPower completed and delivered a total of 74 vehicles, including 30 EV Stars whose leases were cancelled and the vehicles subsequently sold, 35 EV Stars and 5 EV 250’s for which GreenPower provided lease financing, and the sale of 1 Synapse school bus, 1 EV Star Cargo Plus, 1 EV Star Plus and 1 EV Star generating $11.9 million in revenue with gross profit of $3.6 million or 30.1% of sales.
KEY HIGHLIGHTS

- Broad-based line of **purpose-built** electric vehicles with a track record of deliveries on a consistent basis.

- According to Bloomberg NEF, 1,600 Battery Electric medium and heavy duty commercial vehicles are expected to be sold in the United States in 2020 growing to over 50,000 in 2025, 227,000 in 2030 and 912,000 in 2040. For Battery Electric buses they see this growing from 2,037 in 2020 to over 25,000 in 2030 and 76,000 in 2040.

- **Rapid revenue progression and significant pipeline growth** with existing production capacity to satisfy near term demand.

- **Diversified early customer adoption** with over 180 deliveries and 200 orders including Universities, Airports, transit authorities, van pooling, that have purchased multiple units.

- **Management team with prior experience at** BYD, Thor Trucks, CCW and others with proven track record to successfully develop and commercially deploy new lines of EV’s.

- **Flagship product EV Star is the first in its class to be Altoona tested and certified and Buy America Act Compliant** - which provides access to highly lucrative federal incentives.
COMPETITIVE ADVANTAGE

• GreenPower Motor Company is a U.S. electric medium and heavy duty vehicle manufacturer that has a full line of purpose-built, zero emissions vehicles for its respective markets.

• Purpose-built means our vehicles were designed, engineered, and manufactured from the ground-up as a battery-electric vehicle and not a converted vehicle.

• GreenPower’s EV Star is Altoona tested and Buy America compliant

• GreenPower vehicles can be charged almost anywhere using standard charging equipment.

EV Made Easy.
Easy to Use
Easy to Deploy
Easy to Integrate
Easy to Maintain
WHAT DOES FTA ALTOONA CERTIFICATION AND BUY AMERICA COMPLIANCE MEAN?

7 TESTS
Passed all 7 lengthy and rigorous FTA Altoona tests. Buyers rely heavily on Altoona reports when making purchasing decisions.

GP can build under Buy America compliance.

80%
The FTA will subsidize up to 80% of the purchase price for vehicles that are Buy America Act Compliant and Altoona Tested by eligible transit properties.

1ST
First in its class to be both Altoona Certified and Buy America Compliant.
• Deliveries have increased significantly with orders supporting a corresponding increase in production.
• Customers start with small orders, then increase order size after units perform in the real world environment.
• Several customers have purchased multiple units and follow-on orders with potential for larger volume purchases in the near future.
THE EV STAR ADDRESSES DIVERSE RANGE OF MARKETS

The EV Star platform is used for the following models:

- EV Star - Up to 19 passengers
- EV Star Plus - Up to 24 passengers
- EV Star ADA - Passenger and curb side lift for ADA
- EV Star CC - Cab and chassis for body builders and upfitters
- EV Star Cargo - 5,000 pounds of load
- EV Star Cargo Plus - 570 cubic feet of cargo space

The EV Star is the only Class 4 electric vehicle that meets these standards!

- Altoona Tested
- Buy America Compliant

NASDAQ: GP // TSX-V: GPV
GREENPOWER CUSTOMERS
FOREST RIVER INC.
a Berkshire Hathaway company

Forest River is a leading manufacturer in the cutaway bus, motorhome, and truck industries, which celebrated the delivery of their 100,000th bus in July of 2020.

The EV Star CC will be used in a new line of Forest River zero-emission product offerings.

Existing cutaway market is 13,000 vehicles per year.
U.S. SCHOOL BUS MARKET

480,000
school buses in service across the United States

26 MILLION
students transported daily

6 BILLION
miles driven annually

823 MILLION
consumed gallons of fossil fuels

15 X
more likely to be exposed to cancer causing toxins

NASDAQ: GP // TSX-V: GPV
BATTERY ELECTRIC AUTOMOTIVE SCHOOL TRANSPORTATION (B.E.A.S.T)
Type-D Electric School Bus

THE BEAST GIVES YOU MORE

MORE RANGE
194 kWh battery comes standard with an operational range of up to 150 miles.

MORE SEATING CAPACITY
Up to 90 seated passengers.

MORE STANDARD FEATURES
Air ride suspension, ABS disk brakes, and pass-through storage are all standard.

MORE SAFETY
Purpose built, optimal battery weight distribution, truss chassis monocoque design.

YOUR HERO TO ZERO
Zero Tailpipe Emissions
Zero Noise Pollution
OUR VALUED PARTNERSHIPS

AV STAR + BEAST

RIDE & DRIVE EVENTS

NASDAQ: GP // TSX-V: GPV
GREENPOWER PRODUCTION & CAPACITY

• Buy America Compliant domestic production capability of up to 30 EV Stars per month.

• Contract manufacturing partners capable of producing up to 100 cab and chassis units per month.

• Diverse group of certified Contract Manufacturing partnershedges against exposure to potential supply chain disruptions.

• Flexible factory infrastructure allows for shifting final assembly to Buy America complete assembly or a blend of both simultaneously.

• Ability to pop up assembly plants regionally throughout USA enhances margins via lower shipping costs.
GreenPower doubled its sales in the year ended March 31, 2020 and has maintained a 30% gross profit margin over time:

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
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<tbody>
<tr>
<td>Revenue</td>
<td>$11,884,578</td>
<td>$13,500,403</td>
<td>$6,082,561</td>
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<tr>
<td>Cost of Sales</td>
<td>$8,304,438</td>
<td>$9,447,578</td>
<td>$4,224,419</td>
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<tr>
<td>Gross Profit</td>
<td>$3,580,140</td>
<td>$4,052,825</td>
<td>$1,858,142</td>
</tr>
<tr>
<td>As a % of revenue</td>
<td>30.1%</td>
<td>30.0%</td>
<td>30.5%</td>
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Quarterly Cash Expenses

<table>
<thead>
<tr>
<th>Date</th>
<th>Amount</th>
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<tbody>
<tr>
<td>September 30, 2021</td>
<td>$2,695,874</td>
</tr>
<tr>
<td>June 30, 2021</td>
<td>$1,973,261</td>
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<tr>
<td>March 31, 2021</td>
<td>$2,035,699</td>
</tr>
<tr>
<td>December 31, 2020</td>
<td>$1,909,522</td>
</tr>
</tbody>
</table>

Total cash expenditures of approximately $2.7 million in the most recent quarter. At this level of expenses & a 30% GP margin, quarterly revenue over $9.0 million would achieve positive cash flow.
The Company commenced trading on Nasdaq on August 28, 2020 and completed a financing for gross proceeds of over $37 million.

Green Power has available but unused operating demand loan for up to US $8 million with BMO Bank of Montreal.

As of September 30, 2021 working capital was $31.3 million including $8.0 million of cash and $22.8 million of inventory.

Notes: As of November 12, 2021

1. Exercisable from CDN $2.59 – US $20.00 per share.
2. 685,714 warrants held by insiders exercisable at CDN $4.20 per share.
• The State of California was one of the first government bodies to require transit properties and airports to move to zero-emission buses. More recently global technology and logistics companies have announced strategies to electrify their fleets.

• GreenPower’s vehicles are listed as eligible vehicles under the California HVIP programs. Presently GreenPower has 19 approved vouchers for approximately $1.9 million.

• Federal Transit Incentives - As the only Class 4 EV that has passed Altoona Testing and can be built with Buy America Compliance, GreenPower’s EV Star is eligible for incentives equaling 80% of the purchase price for transit buyers.

• GreenPower has received orders for its school buses that are being funded by the Air Quality Management Districts with funding from the VW Settlement funds.

• Other incentive programs include:
  - New York State voucher program
  - B.C. Specialty Use Vehicle Program
  - VW Mitigation Trust Fund
  - CARES Act federal funding
  - NYTVIP
  - NY Clean Trucks
  - BAAQMD Carl Moyer
  - CA VW Mitigation Trust

Source: https://www.californiahvip.org
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For additional information on GreenPower, visit our website at www.greenpowermotor.com
For company filings go to www.sedar.com
MARKET OVERVIEW & TRENDS

Medium and Heavy Duty BEV Commercial Sales

- 10% of Medium and Heavy Duty Battery Electric Trucks in 2025 = 6,064
  
  Source: BloombergNEF

BEV Bus Sales

- 10% of Medium and Heavy Duty Battery Electric Buses in 2025 = 647

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