

EVOLVING TRANSPORTATION™

NASDAQ: GP // TSX-V: GPV

February 2023



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 all-electric OEM; that the range of the BEAST electric school bus and EV Star is up to 150 miles on a single charge, and the Type A Nano BEAST range is up to 140 miles on a single charge; 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 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 GreenPower'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 all-electric OEM that designs, manufactures and distributes purpose-built, all-electric, zero-emission medium and heavy-duty vehicles for the cargo and delivery market, transit and shuttle space and school sector.

KEY HIGHLIGHTS

- Broad-based line of purpose-built, all-electric, zero-emission medium and heavy-duty vehicles with a track record of deliveries including more than 400 EV Stars, low floor transit buses and school buses.
- Rapid revenue progression with the recent Workhorse deal which can be satisfied with existing production capacity.
- School bus sales supported significant pipeline growth with the West Virginia manufacturing facility.
- Management team with prior experience at BYD, Thor Trucks, CCW, Mercedes-Benz and others with proven track records to successfully develop and commercially deploy new lines of EVs.



EV STAR PLATFORM

GreenPower has developed its own purpose-built, all-electric cab and chassis that is the platform for GreenPower's EV Star product line and supports a diverse range of offerings to customers.

*7,000 pound
payload capacity.*

*Same parts and components
across all EV Star models.*



Dual Charging

- Level 2
- DC Fast Charge

*Range of up to 150 miles,
118 KW of batteries.*

EV Star Cab and Chassis (CC)

The EV Star Product Line

GreenPower's EV Star platform is used to produce passenger, cargo and logistic market solutions which are sold to end users, dealers, other OEM's and body builders for Specialty Vehicles.



EV Star

Up to 19 passengers.
Altoona Certified.

EV Star CC



EV Star Cargo

Over 6,000 pound payload.



EV Star +

Up to 24 passengers.
Altoona Certified.



Nano BEAST

with or without curbside lift.

- Lion Truck Body
- Specialty Vehicle Manufacturers
- Other OEM's



EV Star Cargo +

Up to 836 cubic feet cargo space.

COMMERCIAL MARKET

Utilizing the CC, GreenPower has developed its own all-electric vehicles including the EV Star Cargo and EV Star Cargo Plus. In conjunction with GreenPower's wholly-owned subsidiary Lion Truck Body, we are positioned to develop and deliver a variety of products on our own all-electric EV Star platform to our commercial customers including box trucks, service and refrigeration vehicles.

EV Star Cargo

6,000 pound payload.



Workhorse W-750

Built on the EV Star CC.



EV Star Cargo +

*Up to 836 cubic feet cargo space,
liftgate and hoist ramp optional.*



Refrigerated Box Truck

Built by Lion Truck Body.



SCHOOL BUS MARKET

GreenPower manufactures two purpose-built, all-electric school buses: the award-winning Nano BEAST Type A School Bus built on the EV Star platform and the BEAST Type D School Bus built on a monocoque chassis.

Type A



- Seating for up to 24 passengers.
- Up to 140 miles range with 118 kWh batteries.
- Can be configured with curbside lift with multiple wheelchair positions and tracked flooring.
- Only purpose-built, all-electric Type A school bus available.

Type D



- Seating for up to 90 passengers.
- Up to 150 miles range with 194 kWh batteries.
- Largest pass-through storage of any school bus.
- Full air ride suspension with a best-in-ride comfort.

PASSENGER SHUTTLE AND TRANSIT MARKET

GreenPower has a range of purpose-built, all-electric, zero-emission EV Star models, an EV 250 thirty-foot low floor and EV 350 forty-foot low floor serving the transit and shuttle markets such as Universities, hotels and airports.

EV Star with Curbside ADA

Can be configured with a rear ADA.



EV Star+

Pictured with curbside ADA.



EV 250

One or two door with or without ADA.

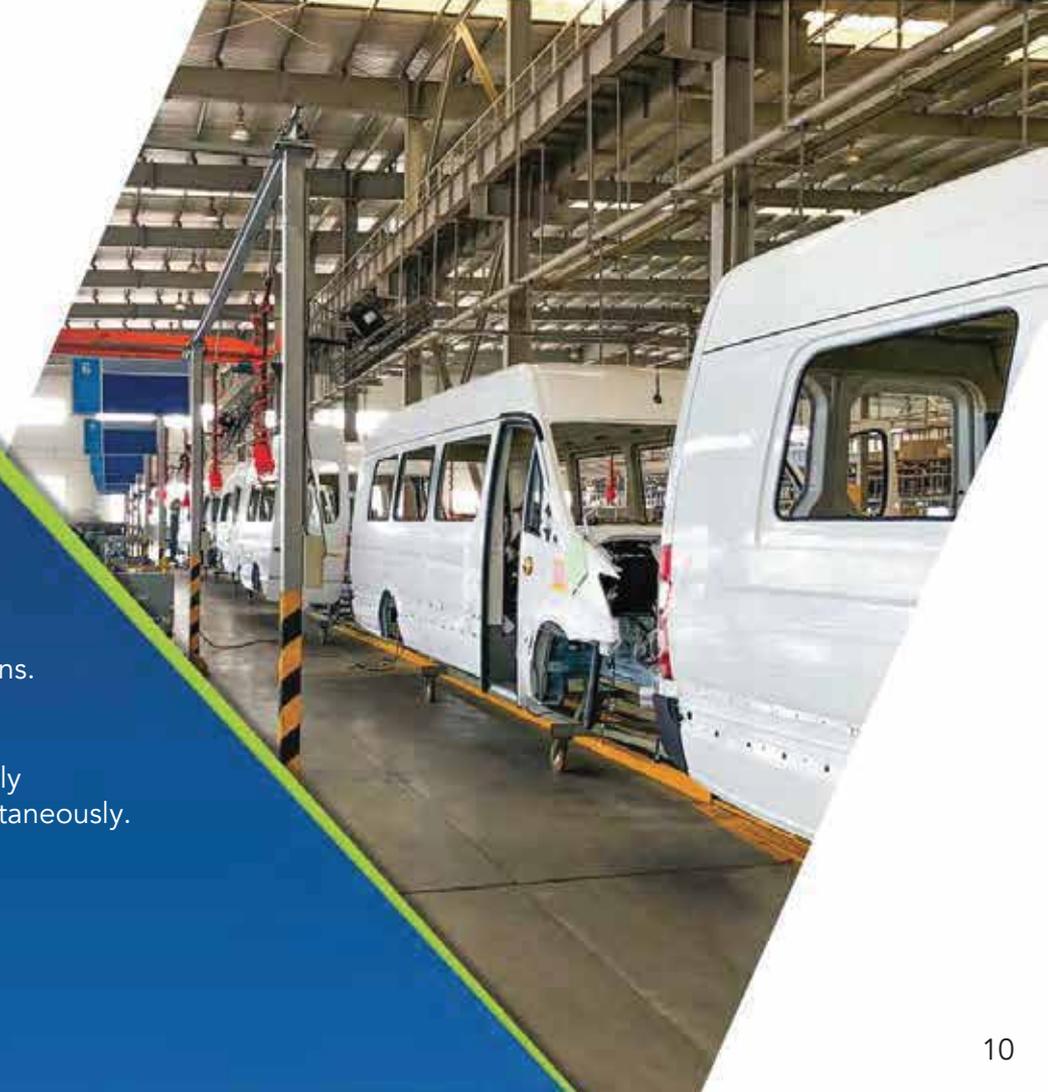


EV 350

One or two door with or without ADA.

GREENPOWER PRODUCTION

- Production capabilities include Buy America compliant, contract manufacturing, final assembly in California with West Virginia production commencing this year.
- Diverse group of certified Contract Manufacturing partners hedges 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.



FINANCIAL RESULTS

Quarterly Results



GreenPower has achieved record revenue and gross profit in the last two quarters.

Note: Amounts in U.S. Dollars.



CAPITAL STRUCTURE

Total Issued Shares ¹	23,609,764
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Incentive Stock Options ²	1,527,400
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Fully Diluted Shares	25,137,164
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1. Note: As of December 31, 2022.

2. Exercisable from CDN \$3.01 - US \$20.00 per share.

- GreenPower established an At-the-Market equity program in September 2022, under which it can raise up to \$20 million, and has raised gross proceeds of \$4.6 million as of February 10, 2023.
- As of December 31, 2022 GreenPower has an operating demand loan for up to \$8 million to fund working capital investments and interest bearing debt of \$4.7 million with maturities ranging from within 12 months to May 2050.
- As of December 31, 2022 working capital was \$25.6 million including \$46.2 million of inventory and \$7.9 million of accounts receivable.

Note: Amounts in U.S. Dollars

MONEY & MANDATES

Money

- Environmental Protection Agency Clean School Bus Program of \$5 billion over 5 years.
- CARB's School Bus Set Aside fund of \$130 Million for 2023 and 2024, with additional \$1.125 billion coming 2024.
- New Jersey ZIP voucher program with \$90 million.
- GreenPower's vehicles are listed as eligible vehicles under the HVIP programs, which has \$250 million for 2023.
- GreenPower's vehicles are eligible for up to \$40,000 in tax credit through the Inflation Reduction Act.
- Other incentive programs include:
 - New York State voucher program
 - CA VW Mitigation Trust
 - B.C. Specialty Use Vehicle Program
 - BAAQMD Carl Moyer
 - VW Mitigation Trust Fund

Mandates

- The State of California was one of the first government bodies to require transit properties and airports to move to zero-emission buses.
- Global technology and logistics companies have announced strategies to electrify their fleets.
- State of New York mandate for zero-emission school buses by 2035 with new bus purchases starting in 2027.

CONTACT US

Fraser Atkinson, *CEO*

604-220-8048

Brendan Riley, *President*

510-910-3377

Michael Sieffert, *CFO*

604-563-4144

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