



Company Fact Sheet

XL Hybrids, Inc.

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Company Overview

XL Hybrids is the pioneering developer of hybrid electric powertrains that are simple, smart, and sustainable. XL Hybrids' systems deliver approximately, on average up to 20% fuel and CO2 emissions savings with 99.9+% fleet uptime on major OEM platforms. Recognized as one of the World's 50 Most Innovative Companies by Fast Company in 2014, XL Hybrids supports customers such as The Coca-Cola Company and FedEx. The award-winning XL3[®] Hybrid Electric Drive System is a revolutionarily simple solution that helps commercial and municipal fleets lower operating costs and meet sustainability goals. Compatible with new and existing Class 2 to 6 commercial fleet vehicles, the XL3 system can be installed in less than six hours. It works seamlessly in the background with zero impact on fleet operations or service, and no driver training or infrastructure requirements. XL Hybrids was founded by MIT alumni and is based in Boston. For more information, visit www.xlhybrids.com or on Twitter @XLHybrids.

Products

XL Hybrids hybrid electric technology seamlessly installs onto original equipment manufacturer (OEM) powertrains on many of the most popular gasoline and diesel fleet vehicles, including cargo and passenger vans, commercial vans and shuttles, box trucks, and delivery vans. XL3 hybrid systems for new vehicles or existing assets may be ordered directly through XL Hybrids, OEM and bus dealerships, fleet management companies, or national upfitters. The XL3 Hybrid Electric Drive System is designed to work on the most popular Class 2-6 fleet vehicles.

The XL3 Hybrid Electric Drive System is currently offered on these popular fleet vehicles:

- 2015-2016 Ford Transit Passenger and Cargo Vans
- 2010-2016 Chevy Express and GMC Savana Passenger and Cargo Vans
- 2011-2014 Ford E-150/250/350 Passenger and Cargo Vans
- 2011-2016 Ford E-350/450 Cutaway
- 2011-2016 Ford E-350/450 Stripped Chassis
- 2011-2016 Ford F-59 Super Duty Commercial Stripped Chassis
- 2013-2016 Utilimaster Reach™ Van powered by Isuzu
- 2015 Chevy Express Cutaway and GMC Savana Cutaway
- 2011-2016 Ford E-350/450 Shuttle Bus



Technology

XL Hybrids' technology transforms an original equipment manufacturers (OEM) vehicle into a hybrid vehicle by adding an electric motor, an advanced lithium-ion battery pack, and control software to the vehicle without making significant vehicle modifications or modifying the internal combustion engine or transmission.

The XL3® Hybrid Electric Drive System saves fuel through regenerative braking, a process by which the electric motor helps slow the vehicle during braking, to charge the hybrid battery. Then, when the driver accelerates, the hybrid battery releases the stored energy to the electric motor, helping to propel the vehicle. Our proprietary hybrid controls make the electric motor assist smooth and seamless to the driver and passengers.

The proprietary XL Link™ cloud-based analytics system measures MPG performance and reports carbon dioxide emissions reductions in clients' hybrid-electric fleet vehicles. XL Link technology delivers powertrain performance analytics with actionable intelligence by collecting millions of vehicle operational data points to produce highly accurate reports fleets can rely on. Through both a mobile app and the desktop dashboard, XL Link provides fleet managers with valuable data, including:

- Continuous data link from any Ford, GM or Isuzu commercial vehicle that XL3 is compatible on
- Analytics summary of millions of vehicle operational data points per vehicle
- Actionable intelligence for fleets with regards to MPG, speed, idling, vehicle duty cycle and more
- MPG performance and CO2 emissions reduction summaries
- Fulfillment of reporting requirements for voucher and incentive programs

Leadership

- Tod Hynes – President & Founder
- Clay Siegert – Chief Operating Officer & Co-Founder
- Dr. Edward Lovelace – Chief Technology Officer
- Neal Isaacson – Chief Financial Officer

Awards

Our revolutionary technology has been recognized for its simplicity, sustainability, and results.

Inc. Magazine 2014 – Best-Designed American-Made Product: Transportation

"XL Hybrids provides a clever and easy-to-install solution for reducing fuel use and carbon-dioxide emissions for commercial fleets."

<http://www.inc.com/magazine/201406/john-peabody/2014-best-in-class-awards-products.html>

CERAWeek 2014 – Energy Innovation Pioneer

"XL Hybrids epitomizes an Energy Innovation Pioneer. Their hybrid powertrain system is economic today, highly scalable and significantly reduces fuel consumption."

<http://www.businesswire.com/news/home/20140304005076/en#.Vltwosa-XjJ>



Fast Company 2014 – World’s #3 Most Innovative Company in Energy

“For siphoning gas-guzzlers off the road.”

<http://www.fastcompany.com/most-innovative-companies/2014/xl-hybrids>

Boston Business Journal 2012 – Best Green Practices Award Winner

“These businesses that have made great strides in bringing greater sustainability to the workplace, to their customers and to their community.”

<http://www.bizjournals.com/boston/news/2012/04/11/boston-business-journal-announces.html>

Electronic Designs 2011 – Best of New Technologies / Components

“The great new innovations that have been introduced in the last year.”

<http://electronicdesign.com/trends-amp-analysis/electronic-design-announces-2011-best-electronic-design-award-winners>

Global Cleantech 100 Ones to Watch

XL Hybrids is an upcoming company that is catching the eye of leading players in the market.

<http://www.cleantech.com/indexes/global-cleantech-100/2015-ones-to-watch/>



EXECUTIVE BIOS

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Tod Hynes, President & Founder

Tod founded XL Hybrids in 2009 and leads the company's corporate strategy and operations. Tod is also a Senior Lecturer at the Massachusetts Institute of Technology (MIT), where he has taught graduate course, Energy Ventures, since 2008. Previously, Tod was director of alternative energy at Citizens Energy where he launched the company's wind development business. Prior to Citizens Energy, Tod founded a consulting and engineering company in distributed power generation. Tod also co-founded the MIT Clean Energy Prize and co-chaired the Energy Committee of the Coalition for Environmentally Responsible Conventions (CERC), the organization that greened the 2004 U.S. presidential Democratic National Convention and Republican National Convention. He has a Bachelor of Science in management science from MIT.

Clay Siegert, Chief Operating Officer & Co-Founder

Clay is responsible for leading sales, supply chain and production at XL Hybrids. Prior to co-founding XL Hybrids, Clay was in strategic roles at Hudson Capital Group, an energy commodity trading firm, Smart Energy, a deregulated electricity and gas supplier, and Start Space, a consumer products company. Clay earned a master's degree in Supply Chain Management from MIT, and a bachelor's degree from Trinity College. While at MIT, Clay conducted his thesis on strategies for grid-scale energy storage applications. Clay also co-authored an MIT Center for Transportation & Logistics research study on vehicle-to-grid opportunities for corporate fleets.

Dr. Edward Lovelace, Chief Technology Officer

Ed has 25 years of leadership experience in electric power conversion technology and product development for hybrid/electric powertrain and electric power generation applications. Formerly CTO and executive vice president of engineering at Free Flow Power, a renewable generation project development company focused on hydropower, he led the development of a hydrokinetic turbine system that generated energy from the Mississippi River currents. Previously, Ed was director of engineering development at Satcon, a leading U.S. alternative energy electric power conversion company, and prior to that was with the General Electric Aircraft Engine business. Ed was a DOT/FHWA Eisenhower Doctoral Fellow for the MIT-Industry Consortium on Advanced Automotive Electrical/Electronic Components and Systems. He has a Bachelor of Science and a Master of Science in mechanical engineering, and a Master of Science and doctorate in electrical engineering from MIT.



Neal Isaacson, Chief Financial Officer

Neal leads the company's finance and administrative functions, as well as legal, human resources, and facilities. He is a financial industry veteran with more than 25 years of experience in strategic financial planning, global cash management and debt and equity financings in the technology and cleantech industries. His diverse background blends public company experience with the high-growth, fast-paced environment of early-stage venture-backed companies, including the industry-recognized IPO of EnerNoc. Previous CFO roles include Open Blue and Ze-gen, EnerNoc (NASDAQ: ENOC), Ucentric Systems; and founder, CFO and director of Cignal Global Communications, Inc. Neal has a bachelor's degree in accounting from the University of Massachusetts and is a member of the American Institute of Certified Public Accountants and Massachusetts Society of Certified Public Accountants.



XL Hybrids Milestones

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Since XL Hybrids participated in VERGE Boston in 2013, the company has experienced great success with advancing the technology into new platforms, acquiring new customers and achieving milestones.

Benefits of XL Hybrids' XL3® Hybrid Electric Drive System

The award-winning XL3 Hybrid Electric Drive System is a revolutionarily simple solution that helps commercial and municipal fleets lower operating costs and meet sustainability goals.

- Cost savings with a 25 percent increase in miles per gallon
- 20 percent reduction in carbon dioxide emissions
- Compatible with new and existing Class 2 to 6 commercial fleet vehicles, the XL3 system can be installed in less than six hours
- It works seamlessly in the background with zero impact on fleet operations or service, and no driver training or special infrastructure requirements
- The technology has a quick adoption rate for fleets since there's no need for special plugs, charging or fueling infrastructure

The XL3 system saves fuel through regenerative braking, a process by which the electric motor helps slow the vehicle when the driver brakes, charging the battery. When the driver accelerates, the battery releases the energy to the electric motor, helping propel the vehicle.

In addition to the original GM and Ford van offering, XL Hybrids' XL3 Hybrid Electric Drive System is now available for these platforms:

Ford F59 Super Duty stripped chassis gives class 5 and 6 commercial stripped chassis fleets a simple solution for lowering operating costs and meeting sustainability goals.

Ford E-350/E-450 cutaway and stripped chassis, expanding XL Hybrids' offering from class 1 and 2 vans to include a variety of class 3 and 4 popular truck configurations. This new hybrid electric powertrain is designed for tough, flexible commercial vehicles, including utility, landscaper, walk in van bodies and shuttle buses up to 14,500 GVW.

Utilimaster Reach™ commercial van powered by Isuzu. As the first diesel-powered vehicle with the XL3 powertrain, the Reach appeals to national delivery service companies, public sector and corporate fleets that are seeking ways to reduce fuel consumption and meet sustainability goals.



Ford Transit Vans – the first hybrid electric Transit van for the North American market. The XL3® system allows fleets to increase fuel economy and boost low-end torque, while enhancing sustainability on Ford’s top-selling new van platform.

GM 3500/4500 Cutaway/Stripped Chassis This new product allows universities, transit agencies and for-hire transportation companies that use small shuttle buses to easily cut fuel costs while supporting sustainability efforts.

XL Hybrids Customers

The Coca-Cola Company, ThyssenKrupp Elevator, PepsiCo, AmeriPride Services, The City of Boston, Montgomery County, Maryland, Watkins Heating & Cooling, Lasell College, Harvard University, Yale University, and BMC.

25 Million Customer Miles announced in May 2016

25 million road miles have been collectively driven by globally-recognized brands, municipalities and nonprofits using the XL3 Hybrid Electric Drive System in their service, delivery and passenger fleets. In fact, road mileage using XL Hybrids’ technology is now being driven at an increasing rate of more than one million miles per month.

With 25 million miles achieved, XL Hybrids’ customers have so far effectively:

- Saved 440,000+ gallons of gas
- Reduced 4,000+ tons of carbon dioxide
- Saved 3,500 hours of driver productivity with fewer stops for fuel fill-ups
- Experienced 99.9+ % vehicle uptime

The XL3 Hybrid Electric Drive System delivers immediate cost savings with a 25 percent increase in miles per gallon. The technology has a quick adoption rate for fleets because there are no fueling infrastructure requirements, no special plugs or charging stations, and no need for extra driver training. There is zero impact on fleet operations, while at the same time boosting sustainability efforts with 20 percent reduction in carbon dioxide emissions*.

XL Hybrids continues to innovate by extending XL3 platform availability now on seven OEM platforms for the most popular Class 2 to Class 6 vans and trucks. Compatible models include Chevy Express/GMC Savana vans, Ford Transit vans, Ford and GM Cutaway/Stripped Chassis including low floor shuttle bus modified chassis, Class 5-6 Ford F59 Stripped Chassis, and the Reach™ commercial diesel van by Isuzu and Utilimaster.

* Results may vary