



# Investor Presentation

September 2023

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# Unique Investment Opportunity

## 1| Design-Led, High-Performance and Sustainable Electric Personal Urban Mobility Solutions

Created a new “Urban Motorcycle” P2W category following a ground-up redesign for an original and all-new vehicle architecture to maximize the benefits of EV technology

## 2| Large and Growing \$130bn<sup>1</sup> Global Powered-Two-Wheeler (“P2W”) Market

Strong organic and replacement demand for electrification in largely underpenetrated P2W markets around the globe

## 3| Portable and Powerful Battery Pack Technology

Differentiated approach to battery packs addresses concerns with range anxiety and charging network as removable lightweight battery packs can be charged via any standard 220V/110V wall socket

## 4| Innovative Exoskeleton Architecture

Patented exoskeleton architecture lowers weight and creates simplified, efficient and low-cost assembly with fewer parts and steps

## 5| Low Capital Requirements Aiming to Achieve Near-Term Positive Free Cash Flow

Strategic partnerships with a major Asian contract manufacturer (Summit Group) and receivables financing provider (EXIM Bank)

## 6| Diversified and Experienced Management

Management team brings together proven entrepreneurs and professionals with deep domain expertise and thought leadership

<sup>1</sup> Source: Fortune Business Insights. Estimated market size in 2022 and includes electric and internal combustion engine vehicles.



# Board of Directors

Independent Board with Proven PLC and Global Business Track Record



**Tony Posawatz**  
Independent Chair  
Former GM Executive,  
Current CEO Fermata Energy



**Swin Chatsuan**  
Director  
CEO of Zapp



**Jeremy North**  
Director  
President of Zapp



**Kenneth West**  
Independent Director  
Former CFO of Marvel  
Entertainment



**Patricia Wilber**  
Independent Director  
Former CMO of Disney  
Europe



**Maj. Gen. Patchara Rattakul**  
Independent Director  
CEO of Haadthip PLC, Coca-Cola Partner in  
Thailand



**Edouard Meylan**  
Non-Executive Director  
CEO of H. Moser & Cie.



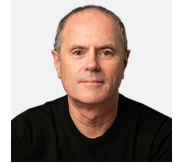
# Team Zapp

Experienced Entrepreneurs and Professionals with a Strong Track Record



**Swin Chatsuwan**  
Founder & CEO

PARAGON PARTNERS



**Jeremy North**  
Co-founder & President



**Warin Thanathawee**  
Co-founder & Chief Design Officer



**David McIntyre**  
Chief Commercial Officer



**Kiattipong Arttachariya**  
Co-Founder & Chief Strategy Officer



**Dave Sturgeon**  
Chief Financial Officer



**Theodore Allegaert**  
Chief Legal Officer



**Belinda Vinke**  
Chief Brand Officer



**Simon Noone**  
Head of Europe



**Anotai Teratanitnan**  
General Manager Thailand



**Thodsapol Kaewamorn**  
Operations Director

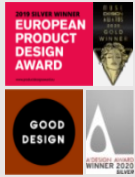


**Mark Kobal**  
Head of Investor Relations



# Zapp at a Glance: Key Achievements to Date

Highly Experienced Team Delivered Results In-Time and On-Budget



**i300** won multiple design awards



**SUMMIT**

**Contract Manufacturing Agreement** signed



**Forbes**

**i300** unveiled to business press



**Pilot Production Completed & SoP<sup>1</sup> Ready**



**E-Mobility and German Design Awards**



**Listing on Nasdaq**



**Consumer finance partnership**

2017

2019

2020

2021

2022

2023

**i300** proof-of-concept unveiled and well-received by automotive press



**Receivables financing** obtained



**Point-of-Sales rollout mobilized (Approx. 200 reseller applications received worldwide)**



**Good Design Award**



GOOD DESIGN

**Red Dot Design Award**



**Patents** granted for exoskeleton and removable fender

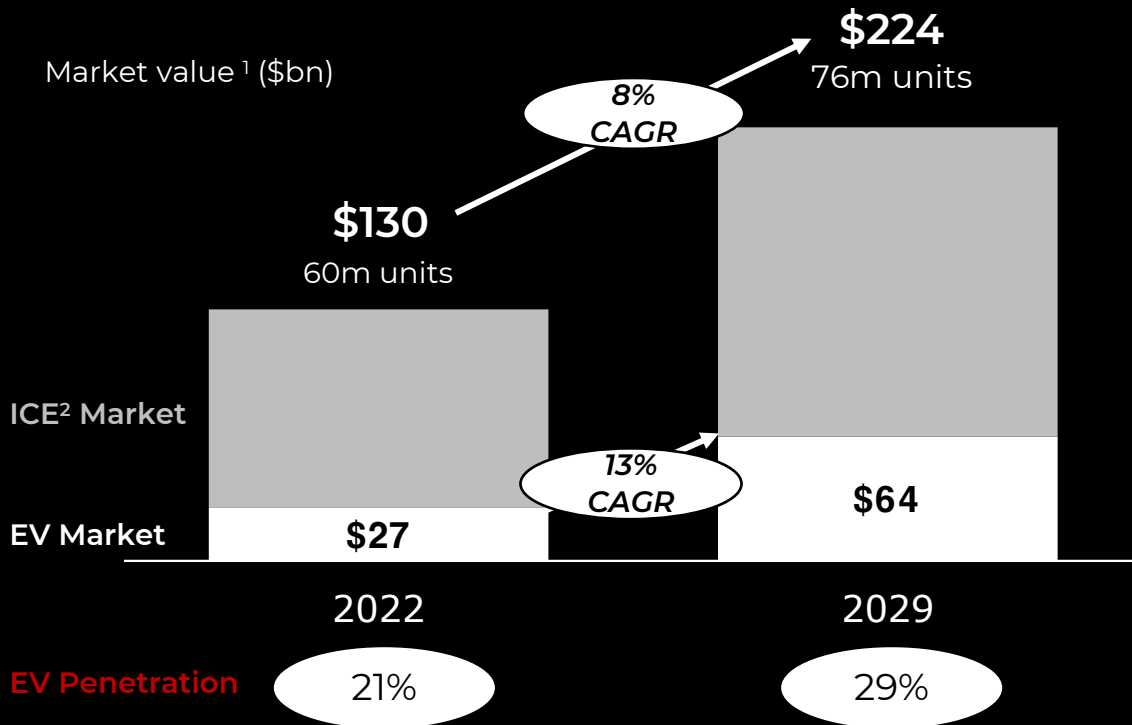


1) Start of Production.

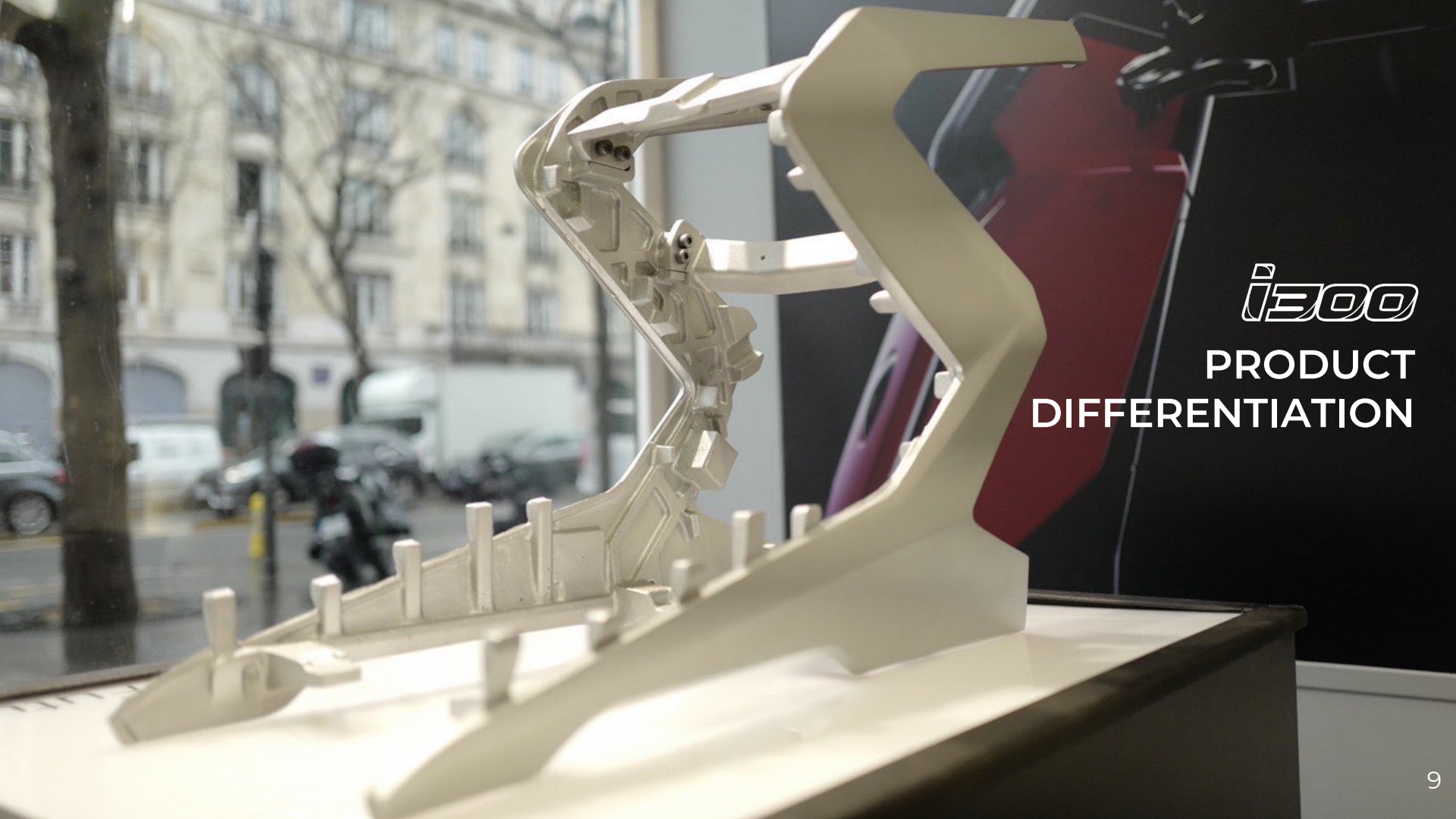


# Taking Advantage of Significant Trends

P2W Market ~\$130bn and Expected to Grow with Accelerating Adoption of EVs



1) Source: Fortune Business Insights, Zapp estimates  
2) Internal Combustion Engine.



*i300*

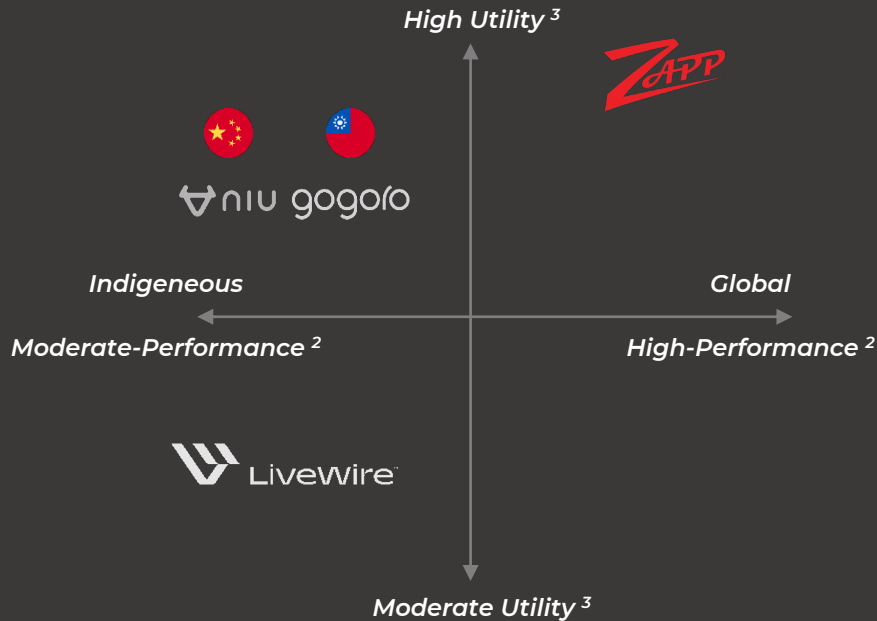
PRODUCT  
DIFFERENTIATION

# EVP2W Companies within Pure-Play EV Landscape

Largely Untapped \$130bn Electrification Opportunity

## Two-Wheel EV Market

TAM (2022): \$130bn <sup>1</sup>



## Highly Fragmented Four-Wheel EV Markets

### Passenger Vehicles



### Commercial Vehicles



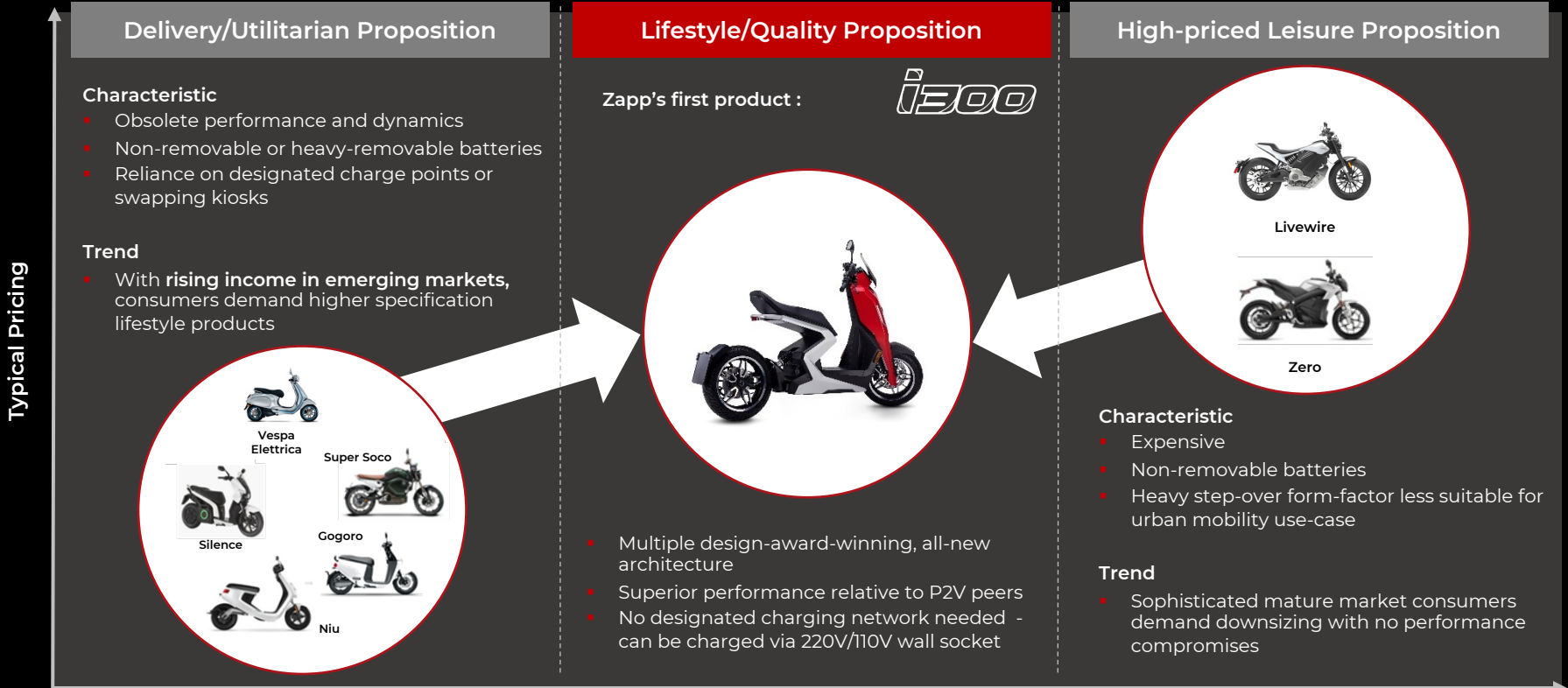
Note: Logos are select publicly traded pure-play EV players in respective categories.

1) Source: Fortune Business Insights. Estimated market size in 2022 and includes electric and internal combustion engine vehicles.

2) Based on 0-30 mph acceleration. Below 3 seconds is considered as high-performance vehicles.

3) Based on vehicle form factor (step-through / step-over), battery portability, ease of charging, maneuverability and customization.

High-Design, Lifestyle/Quality Proposition, creating a new category for Advanced Urban Mobility Riders



# Zapp is in the Sweet Spot for Transitioning European Bikers

Zapp's positioning appeals to both upsizing ICE step-through buyers and downsizing ICE step-over buyers

## Step-Through/Scooter

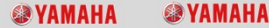


WAP<sup>3</sup> €3,585  
TCO<sup>2</sup> €7,839



**i300**  
Price €7,490  
TCO<sup>2</sup> € 10,254

## Step-Over/Urban



MT-07 TMAX 500/560  
WAP<sup>3</sup> €10,303  
TCO<sup>2</sup> €16,681

## Adventure Class



Z900 R 1200/1250 GS/GA  
WAP<sup>3</sup> €16,081  
TCO<sup>2</sup> €25,259

## Top 10 Best-selling ICE Motorcycles in Largest European Market<sup>1</sup>

WAP<sup>3</sup> €7,515  
TCO<sup>2</sup> €13,225

1) 2021 data based on top-10 best selling motorcycle models in largest European markets except UK  
2) Total cost of ownership (TCO) includes estimated 5 years cost of service, tax, fuel/electric, government fee, insurance and oil change calculated based on annual distance of 4,800 mile  
3) Weighted average price (WAP) is calculated on top-10 best selling in largest European market except UK

# Fit for Purpose, **Great Value for Performance**

Brand	Model	0-30 mph (0-48 km/h) Acceleration	Vehicle Weight	Power (Peak)	Price <sup>1</sup>	EU Presence	Removable Battery	Removable Battery Weight
		<b>2.3sec</b>	<b>264 lbs (120 kg)</b>	<b>14kW</b>	<b>\$8,089</b>	✓	✓	<b>13 lbs (6 kg)</b>
	 Del Mar	n/a	431 lbs (195 kg)	60kW	\$15,499	✓	-	-
	 CE 04	2.6 sec	510lbs (231 kg)	31kW	\$14,180	✓	-	-
	 Elettrica	n/a	287lbs (130 kg)	4kW	\$7,999	✓	-	-
	 S02	3.9 sec	319lbs (145 kg)	9kW	\$5,150	✓	✓	<b>88 lbs (40 kg)</b>
	 NQiGT/S	n/a	218lbs (99 kg)	3.0kW	\$4,799	✓	✓	<b>26 lbs (12 kg)</b>
	 Supersports	3.7sec	271lbs (123 kg)	7.6kW	\$3,672	-	✓	<b>20 lbs (9 kg)</b>

<sup>1)</sup> Based on MSRP listed in respective manufacturer's website. If MSRP information is not available, the data comes from E-Scooter.Co. i300 price is based on €7,490 and converted to USD by applying exchange rate of EUR/USD = 1.08 as of August 28, 2023.

# Enabled by an Original Whole Architecture

A ground-up rethink to maximize the value of electric energy and propulsion platform

## Select Media Coverage

### Forbes

*"That re-imagination starts with a lightweight composite body and alloy exoskeleton that contributes to the i300's total weight of just 200 pounds"*

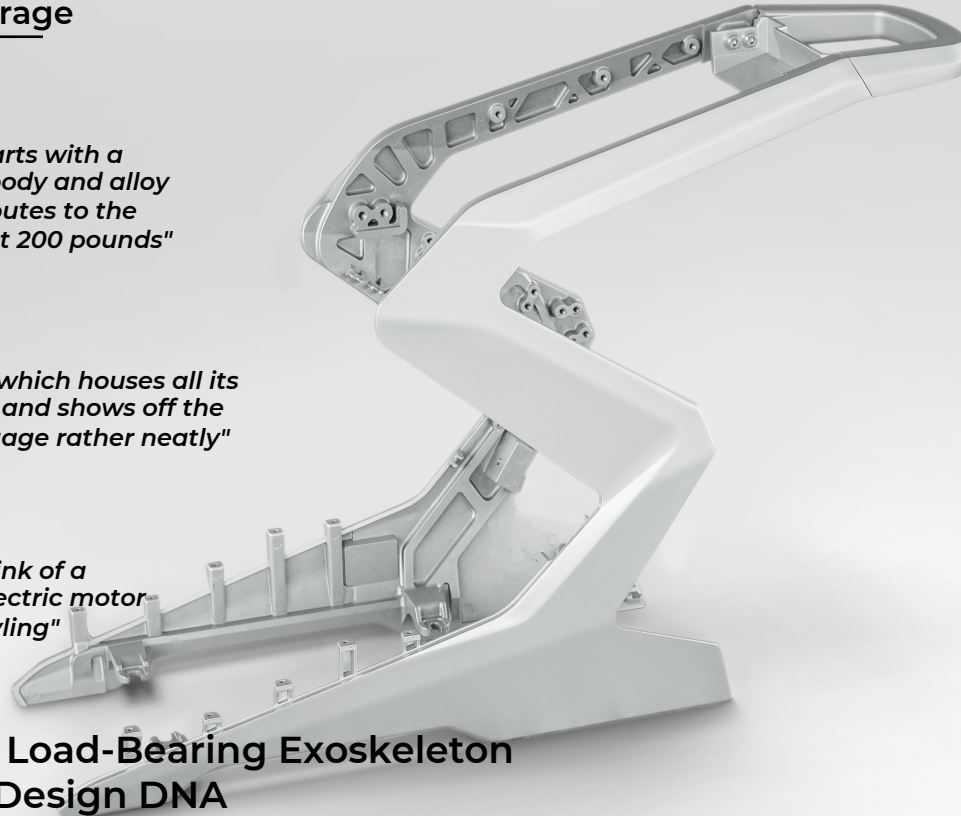


*"It's got an exoskeleton which houses all its battery and motor tech, and shows off the company's design language rather neatly"*

### Bloomberg

*"To envision the i300, think of a Vespa with a battery, electric motor and more aggressive styling"*

**Innovative True Load-Bearing Exoskeleton  
Basis of Zapp's Design DNA**



## Patented Innovative Exoskeleton Benefits

- Reduces overall components
- Simplifies manufacturing assembly
- Lowers weight and center-of-gravity
- Integrates brand's design DNA



### Company

- Higher margins due to fewer parts
- Readily scalable

### Consumer

- Better handling<sup>1</sup>
- Allows flexible storage

<sup>1)</sup> Low center-of-gravity allows higher maneuverability and better handling.

# Eliminate Range Anxiety, Charge Anywhere

Unique Independent, Ultra-Lightweight Portable Dual Battery Packs that Operate Independently



## Key Customer Benefits

### Charge Anywhere

- Uses any standard 220V/110V wall socket
- No swapping at kiosks
- No designated charging network needed
- No at-home wall charging equipment necessary

### Performance <sup>1</sup>

- Quick charge time: 20% to 80% in ~40 minutes
- Very long-life cycle: 2,000 cycles

### Portable

- 13lbs (6kg)
- Two provided with vehicle
- Fits into backpack or briefcase
- Easy to carry

### Mounted Underfoot

- Clears space under seat for storage
- Lowers center-of-gravity for better handling

1) Testing done at the battery cell level, using 0.5c charge and 1c discharge. Charging from 20% - 80% charge.



# Zapp's Unique Positioning in Battery Pack Solutions

High Performance Independent Battery Pack Solution Designed for Urban Use

## Non-Removable Battery EVP2W Brands



**LiveWire**  
**Del Mar**



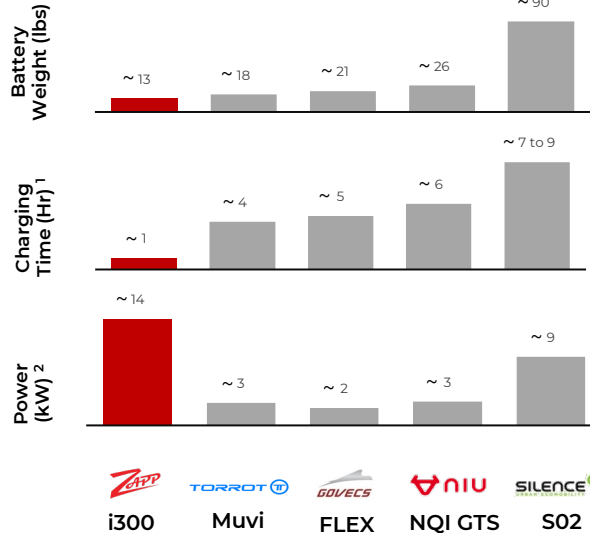
**BMW**  
**CE 04**



**Vespa**  
**Elettrica**

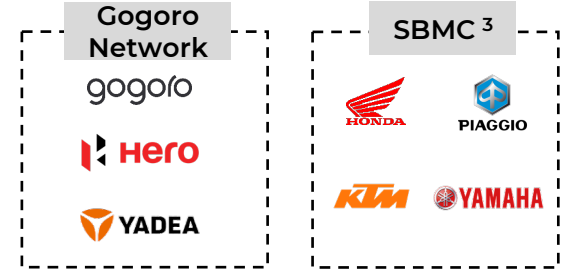
*Infrastructure dependent*

## Removable Battery EVP2W Brands



*Zapp offers best portable-pack solution*

## Swapping-Dependent EVP2W Brands



\* Logos represent selected brands in respective consortiums.



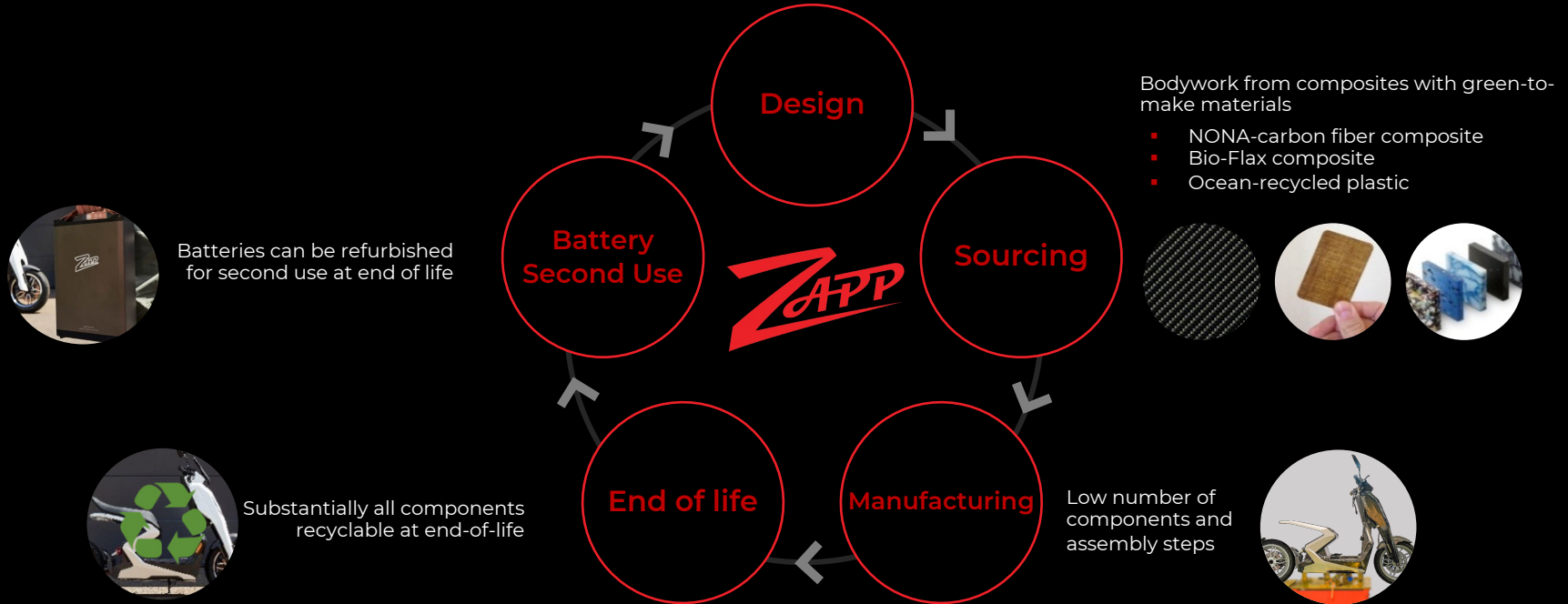
*Kiosk network reliant*

1) Zapp's charging time when using Zapp's fast charger. Muvi's charging time is based on 54.6v 10A dual charger. Other brands do not specify types of chargers used.  
2) Zapp's and Silence's power represent peak output. Other brands do not specify definition of power.  
3) Swappable Battery Motorcycle Consortium.

# Gen-2 Sustainability

Strong Emphasis on Full-Cycle Sustainability

Designed for fewer components and simplified assembly process



**i300**

# Sustainable High-Performance Urban Mobility

Step-Over (motorcycle) Performance in Step-Through (scooter) Form Factor

## Superbike Performance and Specifications

High-tech materials, high-torque motor, upside-down forks, pushrod coil-over mono-swingarm rear suspension, 4-piston caliper, full floating disk and 2-channel ABS brakes

## Scooter Agility and Accessibility

Light, short wheel-base, sharp turning circle, low centre of gravity, built-in storage, easy-to-use controls

## Gen-2 Sustainability

Unique low battery cell-to-pack, low-energy composites and manufacturing process  
low micro-plastic emission tyres, organic seating, no painting, air cooling

## Infrastructure-free charging

Two x portable battery packs charge via any standard 220V / 110V wall socket



# Longer-Term Product Roadmap

Future Product Platforms Aim to Fill All Key Targeted Segments with Differentiated Attributes

Current



*i300*

Mid-Term



*i125*<sup>2</sup>

Long-Term



*i100*<sup>2</sup>

*Smaller, more affordable in emerging markets*

**Key Selling Features**

Gen-2 green, high design, very high performance

Smaller version of **i300** but with all key attributes

Gen-2 green, high design, affordability

**Vehicle Weight**

264 lbs (120 kgs)

176 lbs (80 kgs)

132 lbs (60 kgs)

**Power/Torque**

14kW/84Nm max

7kW/50Nm max

4kW/30Nm

**Price Points**<sup>1</sup>

€7,490-9,490

~€6,000

~€4,500

1) Before local grants and benefits. For i300, base model starts from €7,490.

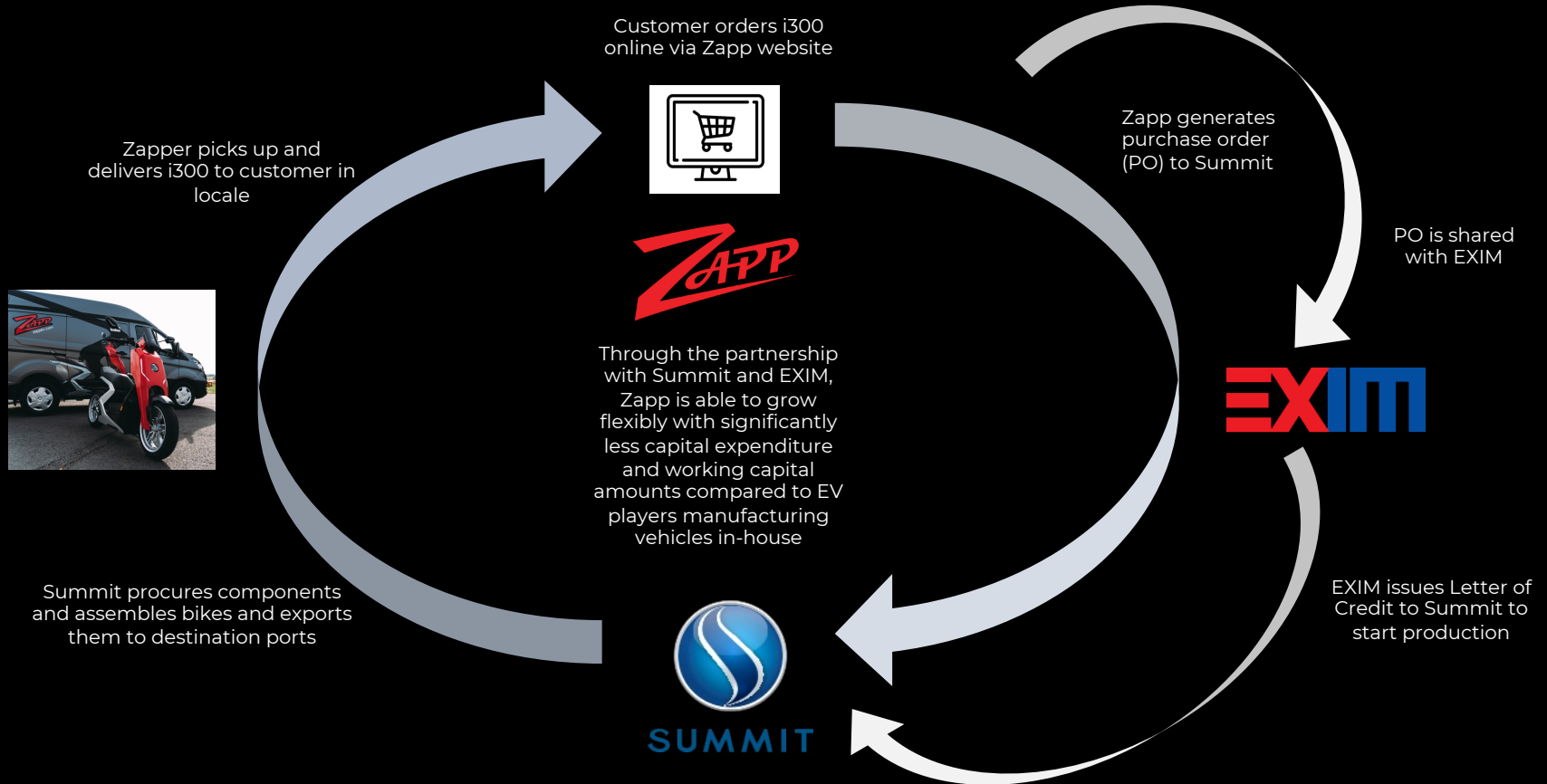
2) Currently under development and final specifications may change.



# MANUFACTURING / SUPPLY CHAIN

# Balance Sheet-Light Business Model

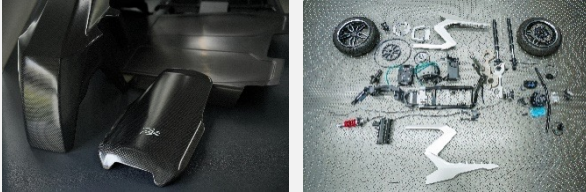
Zapp's Balance Sheet-Light, Export Credit, Multiplier Model - Unique Among Pure-Play EV Players



# Zapp's Design For Manufacturing (DFM)

Designed-In Maximization of EV Drivetrain and Exoskeleton Innovation to Change Manufacturing Paradigm

## Components



**Only 166**  
Components

*De-Risk Manufacturing and  
Procurement Complexity*

## Assembly



**Only 82**  
Steps

*Optimize Manufacturing  
Process*

## Assembly Time



**<30**  
Minutes <sup>1</sup>

**1300**

Competitive  
ICE<sup>2</sup>2W <sup>3</sup>

2,000  
Components

Up to 150  
Steps

200+  
Minutes

1) Expected cycle time of assembly process by Summit when production scale is ramped up.

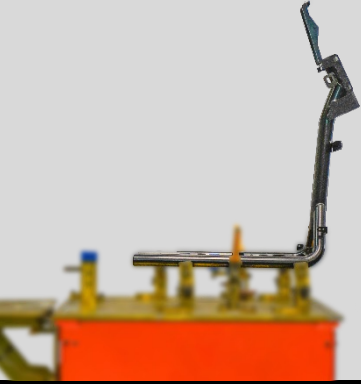
2) Internal Combustion Engine.

3) Refers to BMW assembly process of its motorcycle manufacturing.

# Flex Manufacturing Through Simplified Assembly

4-Station, Non-Belt Production Line Capability to Achieve High Efficiency and Yield

**Station 1**  
**Chassis**



**Station 2**  
**Mechanical**



**Station 3**  
**Electrical**



**Station 4**  
**Bodywork**



## Capacity

Summit's pre-existing capacity of 215,000+ ft<sup>2</sup> can be allocated to Zapp and could yield 300K units/year <sup>1</sup>

***Flexibility to Increase or Decrease Volumes with no Minimum Commitments***

1) Estimated capacity by 2026.



# Blue Chip Suppliers

Strategic Partners Provide Ease of Scalability

## Premium-Quality Proprietary and Custom Components

Exo-skeleton



Battery Packs



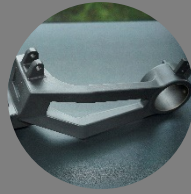
Composite Bodywork



Alloy Wheels



Swing-Arm



## Components from Blue Chip Suppliers Through Summit



### Assembly

### Logistics

#### General Assembly

#### Sea Freight

#### Inland



# Manufacturing Outsourced to Global Tier-1 Firm

Summit Group is a Large, Established Automotive Manufacturer in SE Asia

- Over 50 years of manufacturing know-how in automotive space
- Ability to produce its own tooling and R&D combined with periodic production enhancements
- All factories have passed IATF 16949:2016 (the latest standard in the industry)
- 8 locations with over 6,500 employees in Thailand plus additional facilities in Japan, China, Indonesia, Vietnam and India

## Summit's Value-Add

### 1| Capacity for Zapp

300,000 units<sup>1</sup> per year with potential for more

### 2| Tooling

Limited capex requirement from Zapp

### 3| Resources

Experienced / well-trained manufacturing labor

### 4| Logistics

Expertise in product export to different global regions

### 5| Warranty

Consumer product warranty contracted

## Other Key Customers



HONDA

MAZDA



MITSUBISHI

NISSAN



TOYOTA

VOLVO

1) Estimated capacity by 2026.



## Top Contract Manufacturers in Thailand



# Manufacturing Capacity

Enabled by Contract Manufacturing and Receivables Financing Basis



Summit Capacity Expansion Roll-Out for Zapp	2023	2024	2025	2026
Factory Floor Space (ft <sup>2</sup> )	5,380	53,800	107,600	215,200
Assembly line	1	6	10	10
Manpower	14	42	65	80
Type of Process	Fully Manual Process		Partially Automated Process	
Capacity per year	10,000	100,000	200,000	300,000

***Partnership with Summit Allows Capital Efficient Manufacturing and we are SOP Ready***

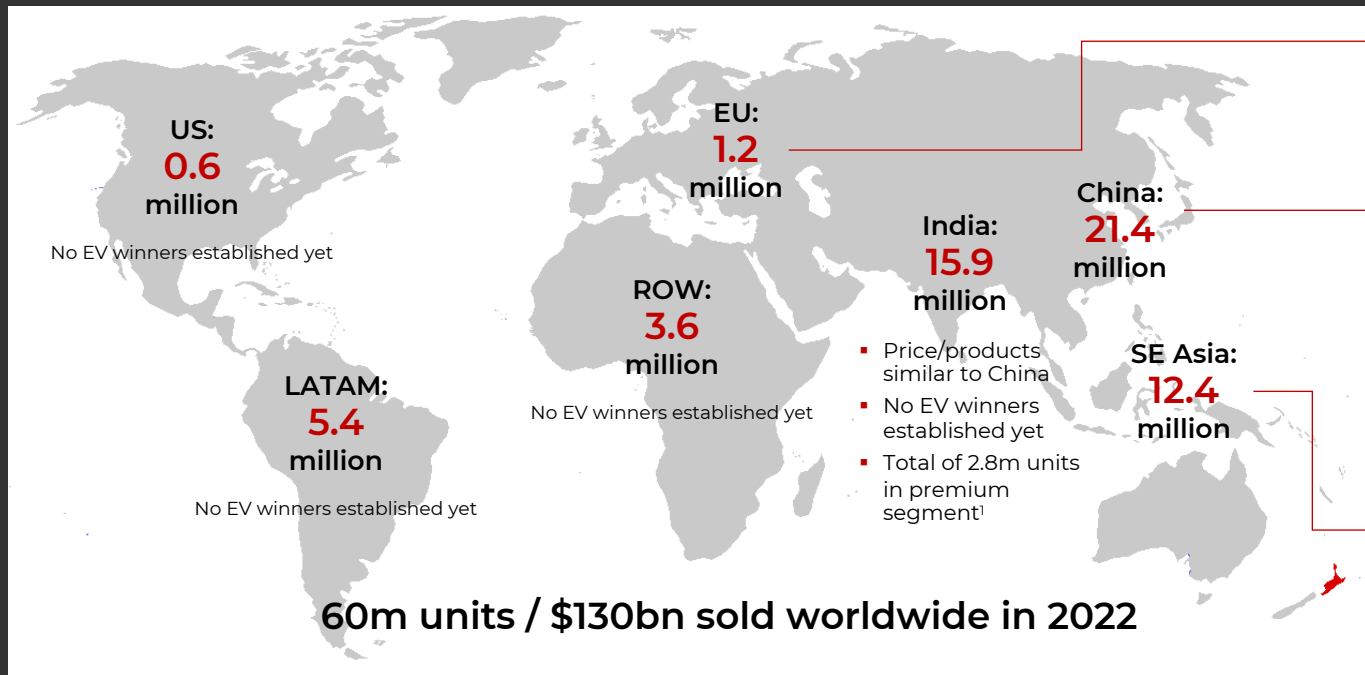
*Note: Annual capacity figures do not represent the company's projections.*

# GO-TO-MARKET STRATEGY



# Massive Global Powered Two-Wheeler Market

Targeted global rollout to capitalize first on brand positioning and then scale



- 11% EV sales penetration
- \$3,000-\$40,000 price points
- No EV winners established yet

- 36% EV sales penetration
- Mostly basic utilitarian products (1-2kW at \$1,000-3,000)

Logos for SUNRA, Yadea, TAILG (台铃), LUUYUAN, niu, and ANIMA (AIMA ELECTRIC SCOOTERS).

- Significant opportunity for both lower and higher price products
- No EV winners established yet
- Expected to reach 55m total EV units in Indonesia alone by 2030

Sources: Motorcyclesdata, indiatimes, ACEM, cinn, fourin, persistencemarketresearch, ADB, AWR Lloyd

<sup>1</sup>Premium segment defined as motorcycles with a retail price greater than INR 200,000 (approximately \$2,500).

# Favorable Regulatory Tailwinds for EV Adoption

More and more cities, especially in Europe, are implementing fossil fuel prohibition and penalties for ICE P2W

## Low Emission Zone Affecting ICEP2W

2021-2025

Rome 2021

Bristol 2022

Oxford 2022

London 2023

Paris 2024

Amsterdam 2025

Athens 2025

Brussels 2025

Milan 2025

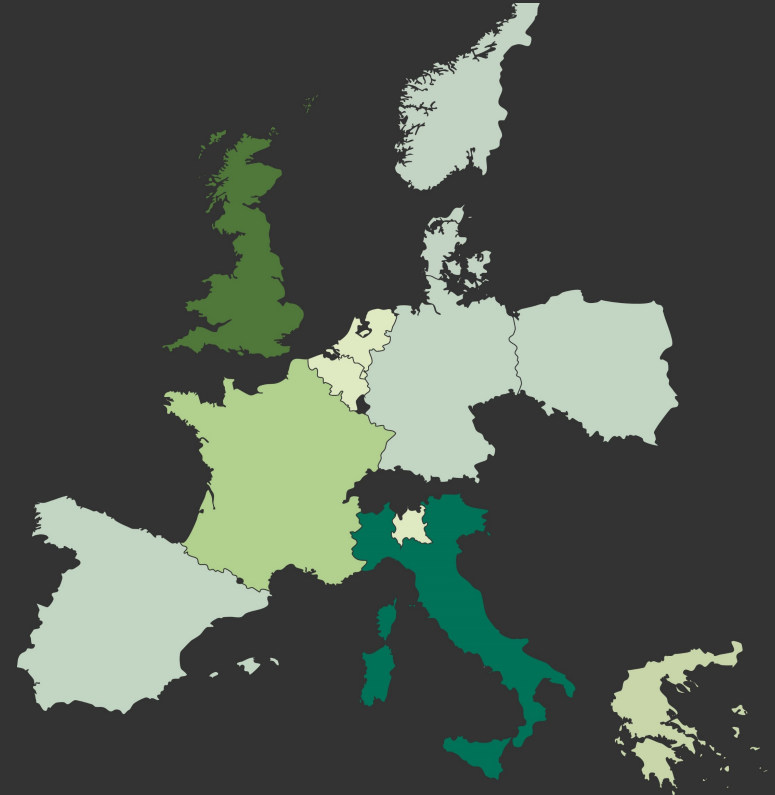
## Target Year for ICE Vehicle Ban

2030

Barcelona  
Berlin  
Copenhagen  
Heidelberg  
Madrid  
Oslo  
Rotterdam  
Warsaw

### INCENTIVES FOR EV ADOPTION

- Financial incentives
- Non-financial incentives



# Phase 1 Target Markets

Initial target markets have sizable annual P2W sale volume and a significant number of ICE P2Ws in circulation



France



Italy



Spain

**P2W Market Sizes in Target Markets in 2022 (# of Vehicles Sold Annually in Units) <sup>1</sup>**

225,352

292,991

194,425

**Existing Population of P2W in Use (To be Replaced by EV) in Each Country <sup>2</sup>**

~3,600,000

~7,300,000

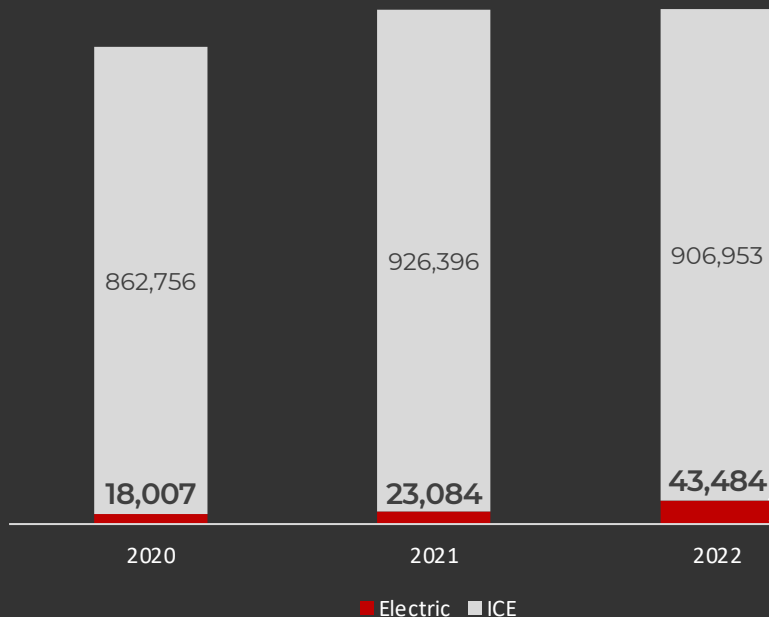
~5,700,000

1) Estimated motorcycle and scooter production volume in 2022. Source: ACEM Statistical Release.  
2) Motorcycle on road population from the latest available various sources.

# Fast Growing Demand for Electric Two Wheelers

EV motorcycle sales in EU almost doubled in 2022

## New Motorcycle Registrations in Largest European Markets<sup>1</sup>



- EV motorcycle sales grew 88% from 2021, gaining higher portion in the total motorcycle sale in Europe

## 2022 EV Sales Growth in Zapp's Initial Target Markets



+126%



+83%



+58%

<sup>1</sup>) Includes France, Germany, Italy, Spain and the United Kingdom. Source: ACEM



# Phase 2 Target Markets

Will look to scale after establishing our premium British branding in EU

P2W Market Sizes in 2022  
(#of Vehicles Sold Annually in Units)

## India



15,862,087<sup>1</sup>

## ASEAN



Vietnam



Thailand



Indonesia

10,016,646<sup>2</sup>

1) Source: Indiatimes (data ended in March 2023)

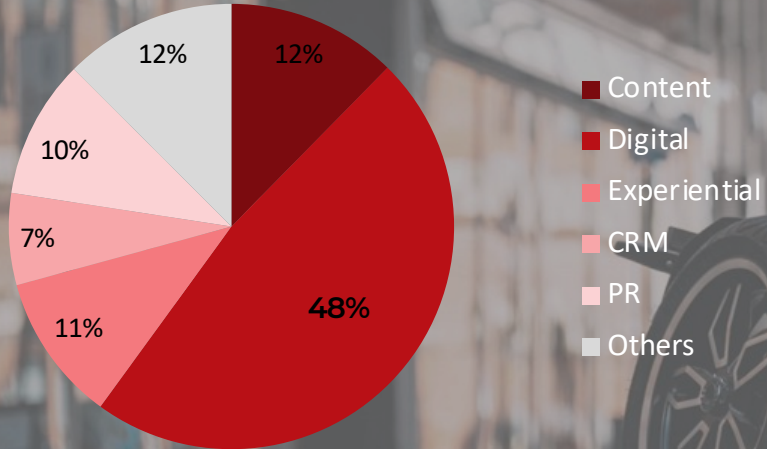
2) Source: autospinn, autofun, dataindonesia



# Carefully Targeted Budgeting

Sustained digital push, lifestyle media, influencers and experiential marketing

## Illustrative Marketing and Rollout Spend Breakdown



- SEO is key to acquire first look
- Supported by owned media platforms and content
- Backed up earned media platforms and content
- Physical experiential marketing for non-early adopters
- Paid media marketing expected to be limited

# Leveraging Brand Assets

Design and product differentiation



Red Dot Design Award  
Winner 2023



German Design Award  
Winner 2023



E-Mobility Awards  
Winner 2023



Australian Good Design Awards  
Winner 2022



Good Design  
Winner 2020



A'Design  
Winner 2020  
Silver



Muse Award  
Gold Winner 2020



European Product Design Award  
Silver Prize Winner  
2019



# Omni Sales Channels to Maximize Volume Growth

## Retail Point of Sales (Agency Model)

### Authorized Resellers

- Serve as a physical retail point-of-sales (POS) for some customers who want human contact
- **Approx. 200** applications submitted by Authorized Resellers globally

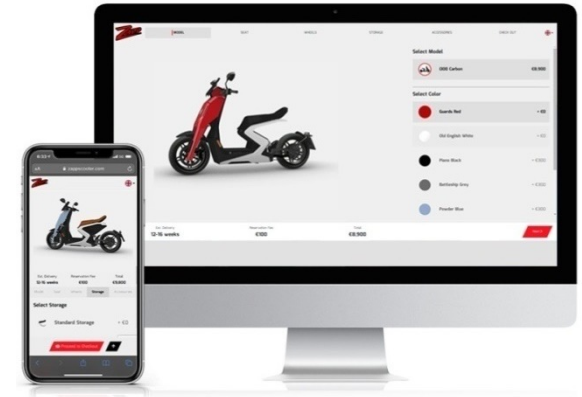
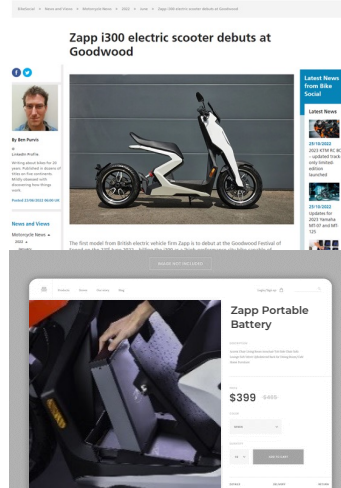
### Online Resellers / Influencers

- Allows the company to broaden reach to its e-commerce platform

## Full-stack E-Commerce System

- All sales channels are driven to Zapp's full stack e-commerce platform
- The configurator allows upselling to prospective customers per their personalization preferences

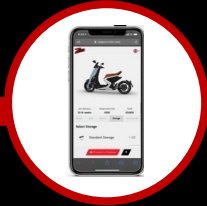
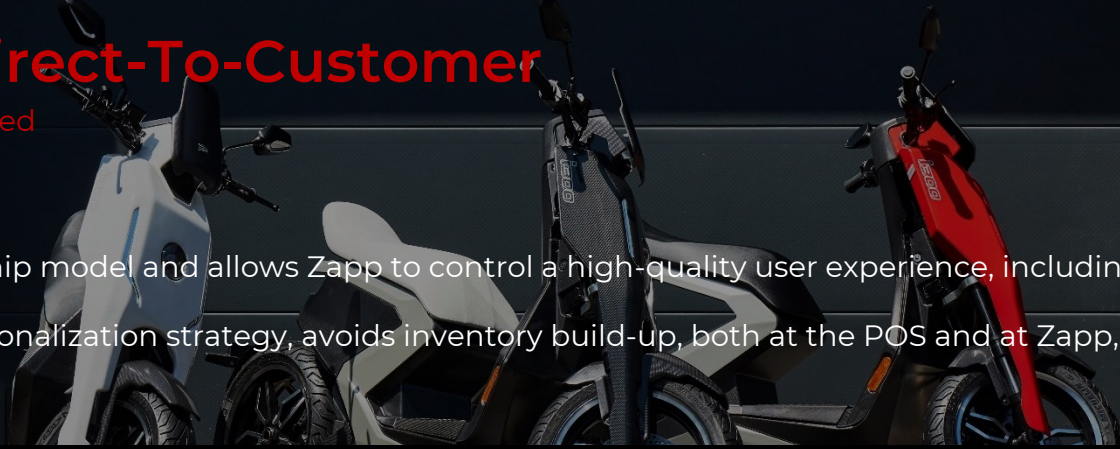
Our First Paris Showroom



# Drop-Ship-Direct-To-Customer

## Dealership Model Eliminated

- Eliminates the dealership model and allows Zapp to control a high-quality user experience, including fixed pricing
- Complements the personalization strategy, avoids inventory build-up, both at the POS and at Zapp, as part of our asset-light model



### Customer Orders Zapp Vehicle

- All orders, direct and via channels, are executed online via a single e-commerce platform
- Consumer financing expected to be available



### Production / Assembly

- Purchase orders are passed through to EXIM Bank and Summit
- Orders are then expected to take approx. 3 weeks to fulfill



### Logistics

- Vehicles are shipped via sea-container to our hubs, where 'Zappers' complete the pre-delivery inspection, and customer documentation



### Delivery

- A 'Zapper' is an independent delivery and service agent who delivers using our purpose-designed 'Zapper vans'

# After-Sales Care Through Our Zappers

“We Come to You”

Branded Zapper Vans Expected to Operate After-Sales Care as well as Initial Deliveries to Customers



## Who are Zappers?

- Zapp franchised and trained technicians
- Zapper vans expected to be owned and operated by individual franchisees
- Fully-equipped van designed by Zapp including full tool set and spare parts inventory





# Thank you

Design-Led Electric Personal Urban Mobility Solutions

