

APRIL 2023

Forum Mobility - Greenville Charging Infrastructure Loan



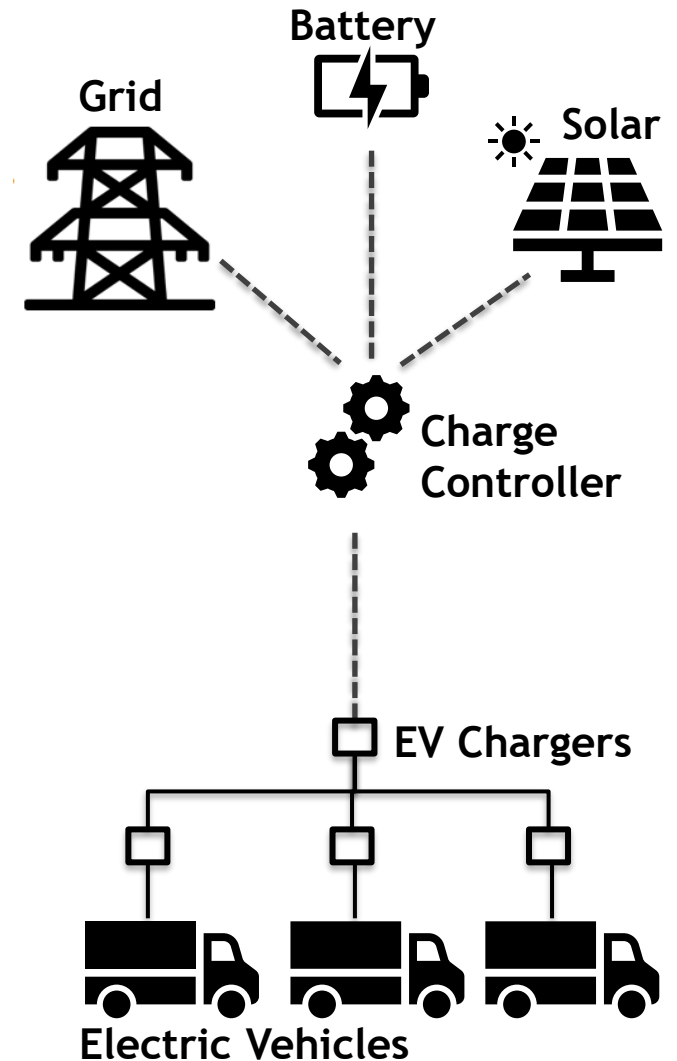
MD/HD Charging Program Loan Overview

To support the development of medium and heavy-duty electric vehicle charging infrastructure, EBCE launched a lending program to support charging infrastructure in EBCE territory

- Budget approved \$3M in June, 2022
- RFO issued in September, 2022
- Applications submitted October, 2022
- EBCE began due diligence December, 2022
- Anticipated loan closing April, 2023
- Project commercial operations July, 2024
- EBCE funding August, 2024

What Does The Greenville Project Look Like?

- Offering to Customers:
 - Full Service – truck, charging, vehicle servicing, & software optimization – multi-year contract with known pricing
 - Charging as a Service – Charging only through multi-year contract w/ known pricing
- Bi-directional direct current fast charging electric vehicle charging infrastructure, solar, and battery storage
- Site is a 4.4-acre brownfield, less than a half mile from I-590
- Total build cost of \$14.3M
- Capable of charging 100 MD/HD electric vehicles / day
- Prevailing wages are required
- Committed to EBCE's RE 100 product
- Forecasted emissions avoided over 10-year project life - PM: 178 tons, PM10: 178 tons, PM2.5: 178 tons, SOx: 166 tons, NOx: 2,535 tons, CO2: 93,752 tons, CH4: 3.802 tons, N2O: 0.7605



More on the Loan

- Up to \$4.5M to support facility construction
- Funded once project has reached commercial operations
- 10-year term @5% interest rate
- 12 months of capitalizing interest & 9 years of level amortization
- Loan secured by a deed of trust
- Principle & interest expense guaranteed by holding co, FM Asset Co.
- No closing fees & EBCE pays its own legal fees
- \$830K in forecasted revenue for \$3M loan and \$1.25M for a \$4.5M loan
- EBCE will leverage 3.2x-4.8x in additional capital depending on the final loan size of \$4.5M or \$3M, respectively

Forum Mobility

- As an organization, Forum Mobility is targeting the 28,700 drayage trucks serving ports and railyards in CA, which if transitioned to zero-emissions, would avoid 2.4M metric tons of carbon dioxide emissions
- Team Experience:
 - End-to-end experience with sustainable energy infrastructure project delivery
 - Combined experience overseeing \$10B+ in sustainable infrastructure
- Planning 2 additional charging hubs in EBCE service territory