

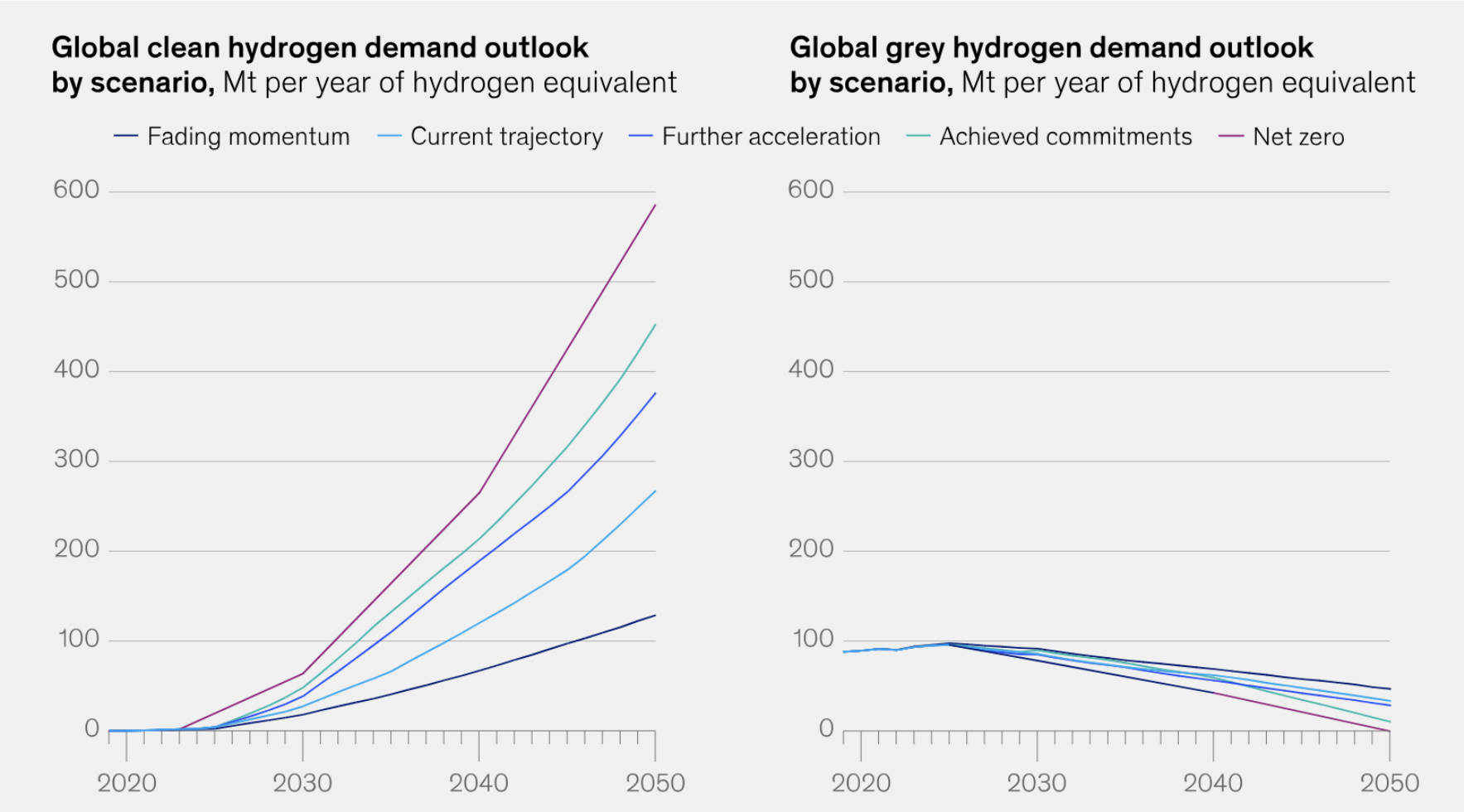


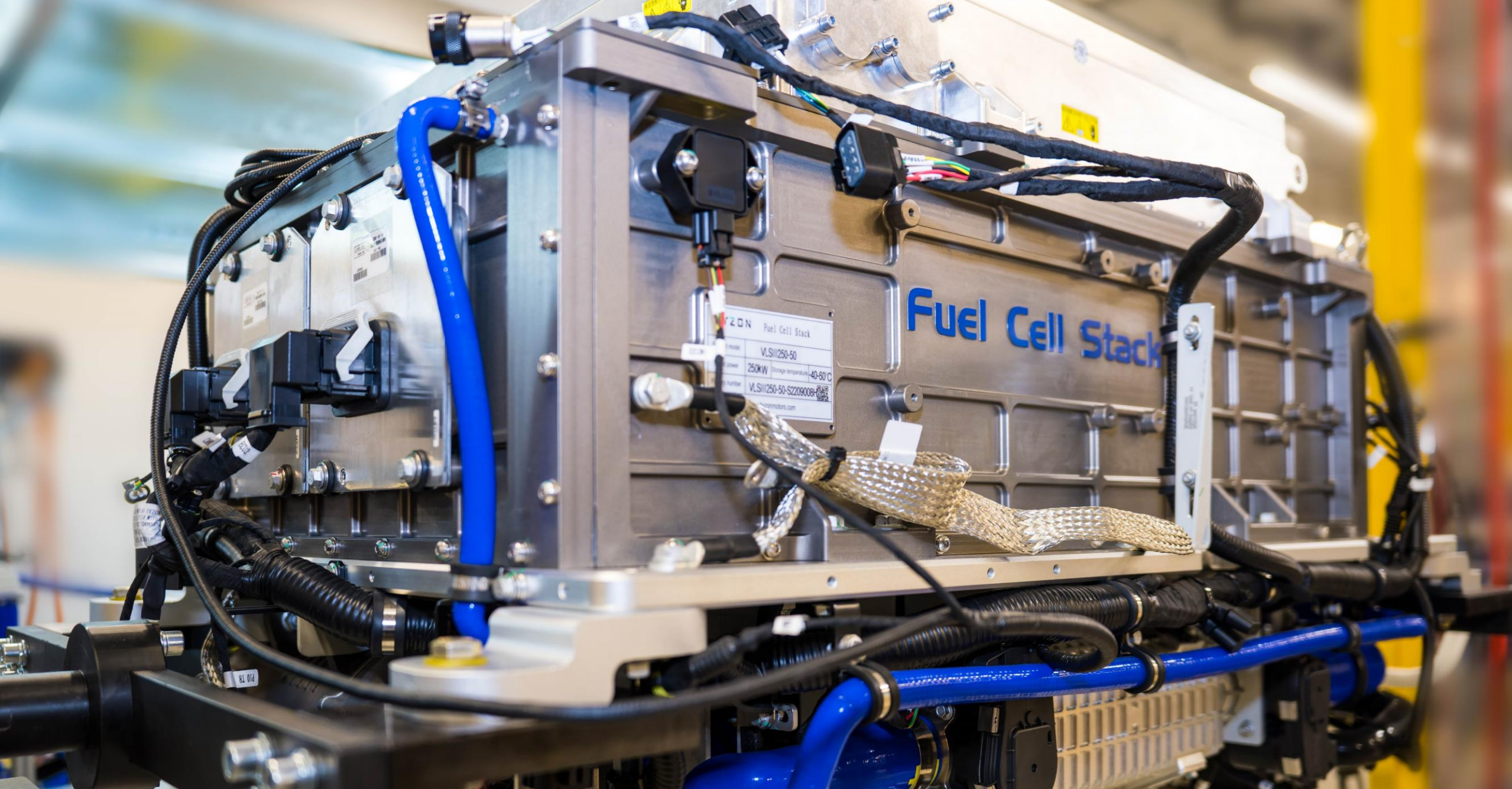
Developing the Hydrogen Economy by Derisking Investment

Parker Meeks, Hyzon CEO

February 1, 2024. | Austin, TX

Clean hydrogen demand is expected to reach up to 585 million tons annually by 2050.







DB SCHENKER

on the way >>> To protecting the climate with hydrogen drive





Hyzon's leading Fuel Cell Technology drives performance and economics.

PLANNED ELECTRIFIED COMPONENTS

Components such as e-axle, e-motor, controllers etc.

PLANNED HYDROGEN STORAGE

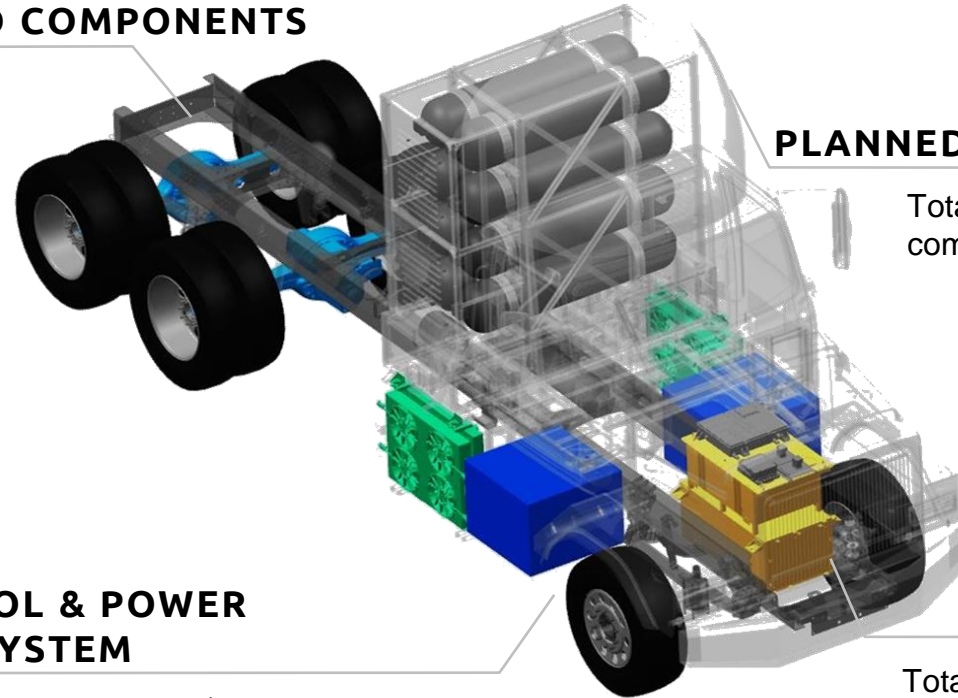
Total storage available in compressed or liquified H₂

VEHICLE CONTROL & POWER MANAGEMENT SYSTEM

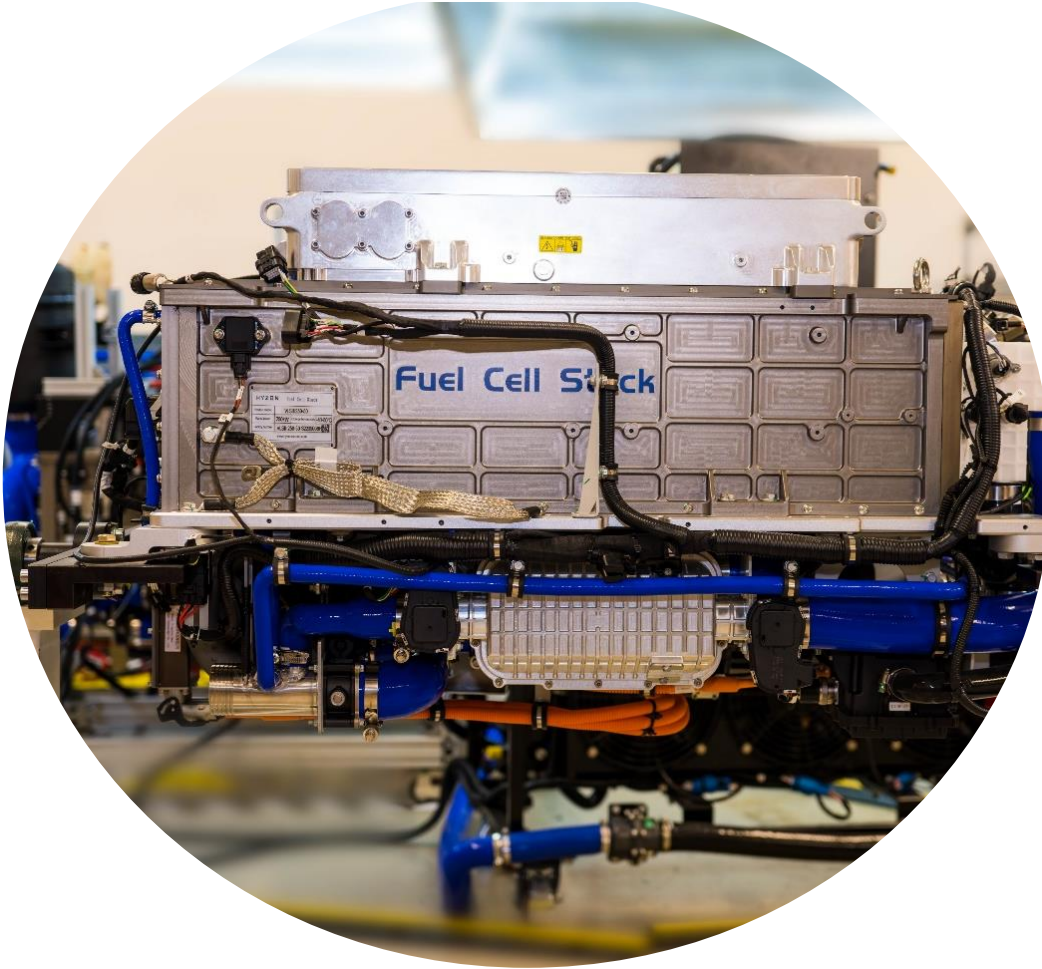
Effective software to manage power / charging of the hybrid (fuel cell/battery) powertrain

FUEL CELL

Total single-stack power of fuel cell driving overall fuel efficiency



Hyzon's single stack 200kW Fuel Cell System brings significant advantages compared to standard industry approach.



-30%

Lower volume

-25%

Lower total FCS cost in truck BOM
(200 kW vs. 2x~110 kW)

-30%

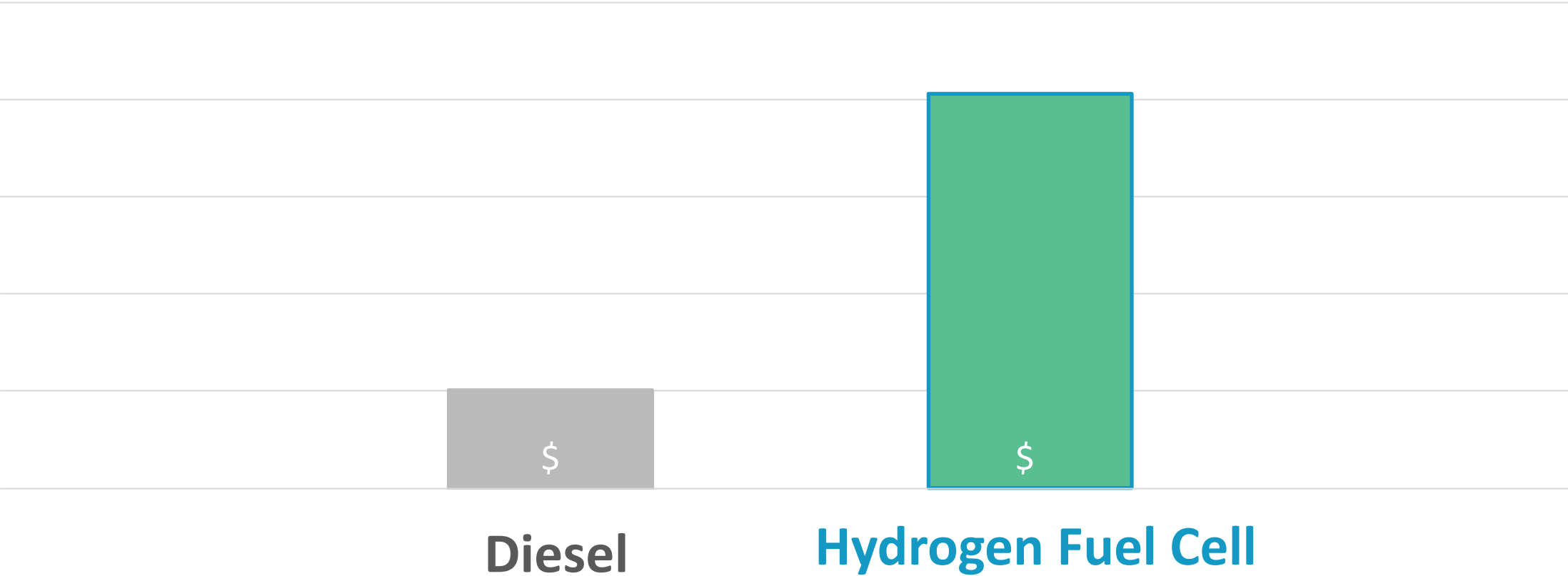
Less total FCS weight vs. 2 systems

+20%

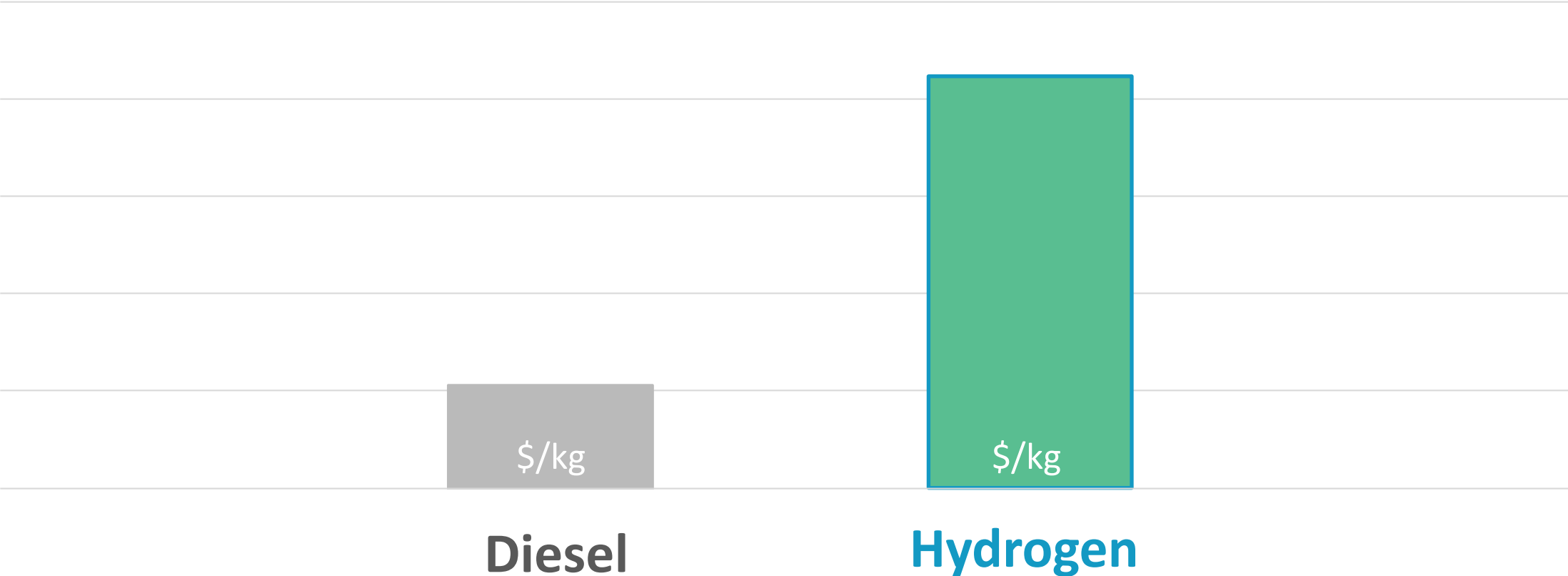
Improved miles per kg H₂ vs. 120 kW
FC truck¹

1. 200 vs. 120kW at 120kW; Estimated based on early 200 kW truck testing at test track in similar simulated routes on flat road vs. similar use case performance with single 120 kW FCS.

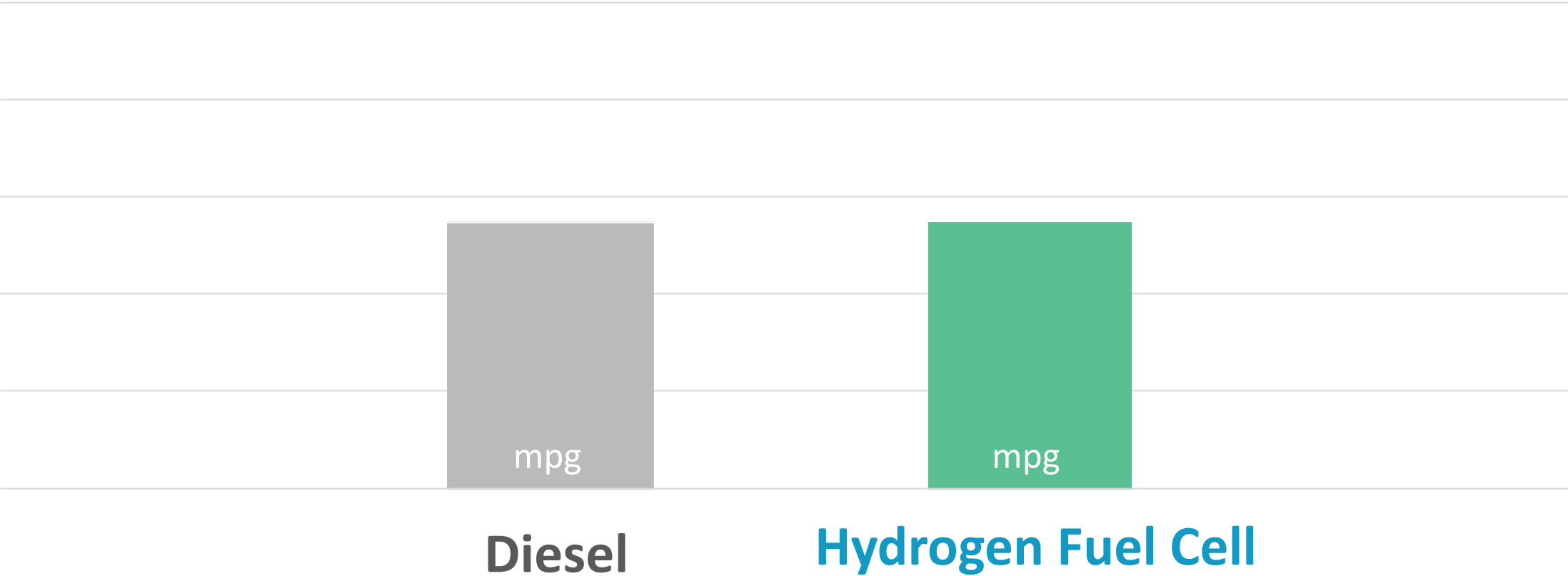
Vehicle Cost Trajectory



Fuel Cost Trajectory



Fuel Efficiency Trajectory

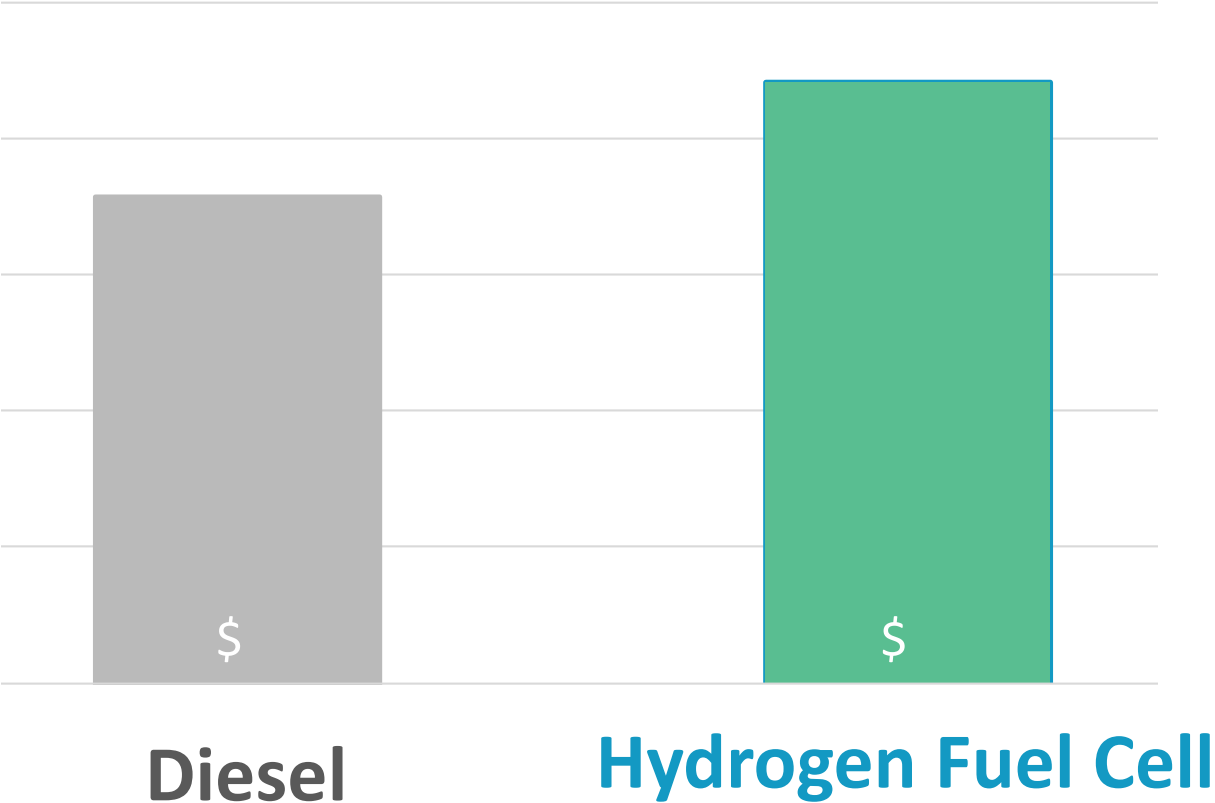


Total Cost of Ownership Trajectory

Fuel Cell Vehicle Cost: **-20%**

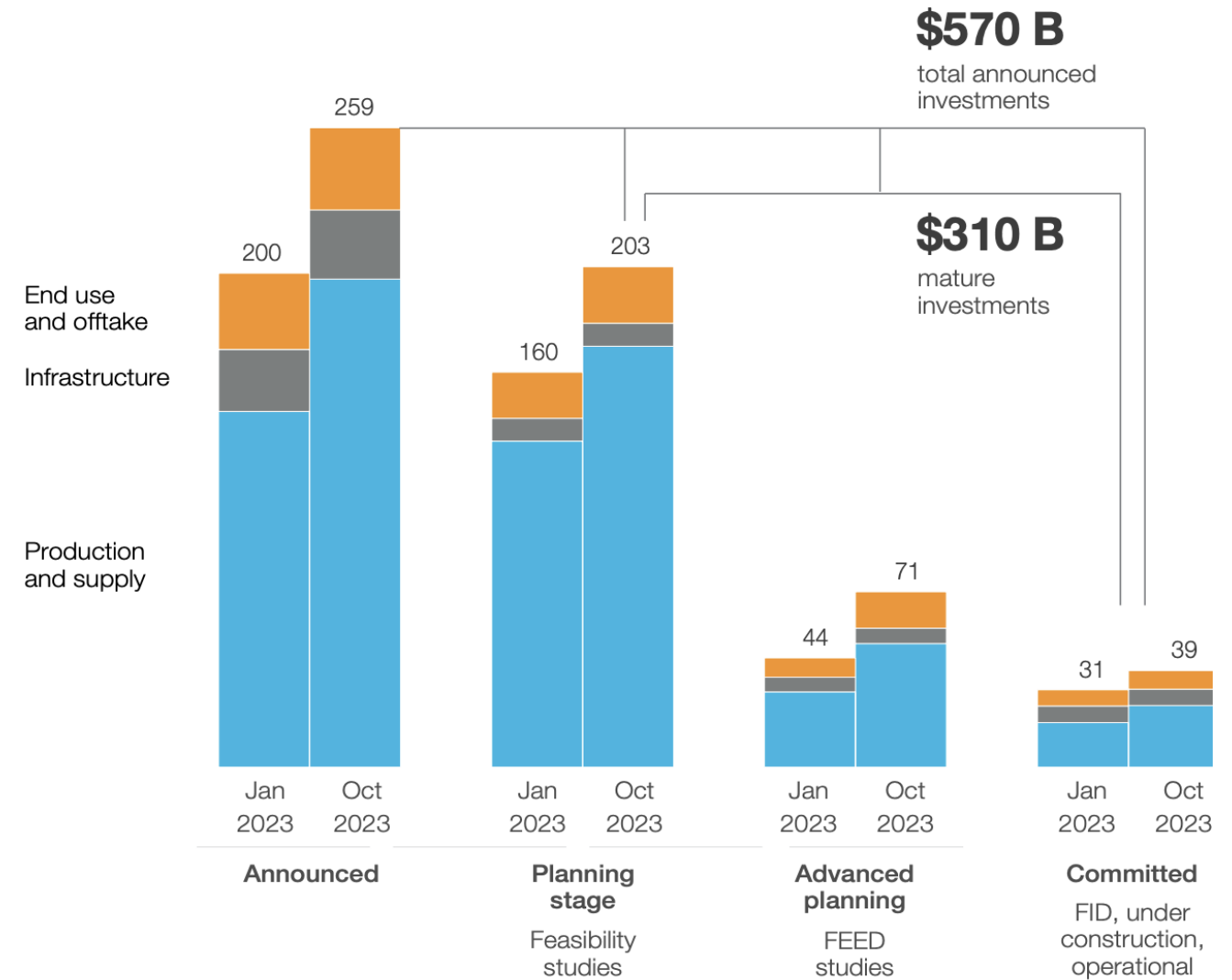
Hydrogen Cost: **\$8/kg**

Fuel Efficiency: **+30%**

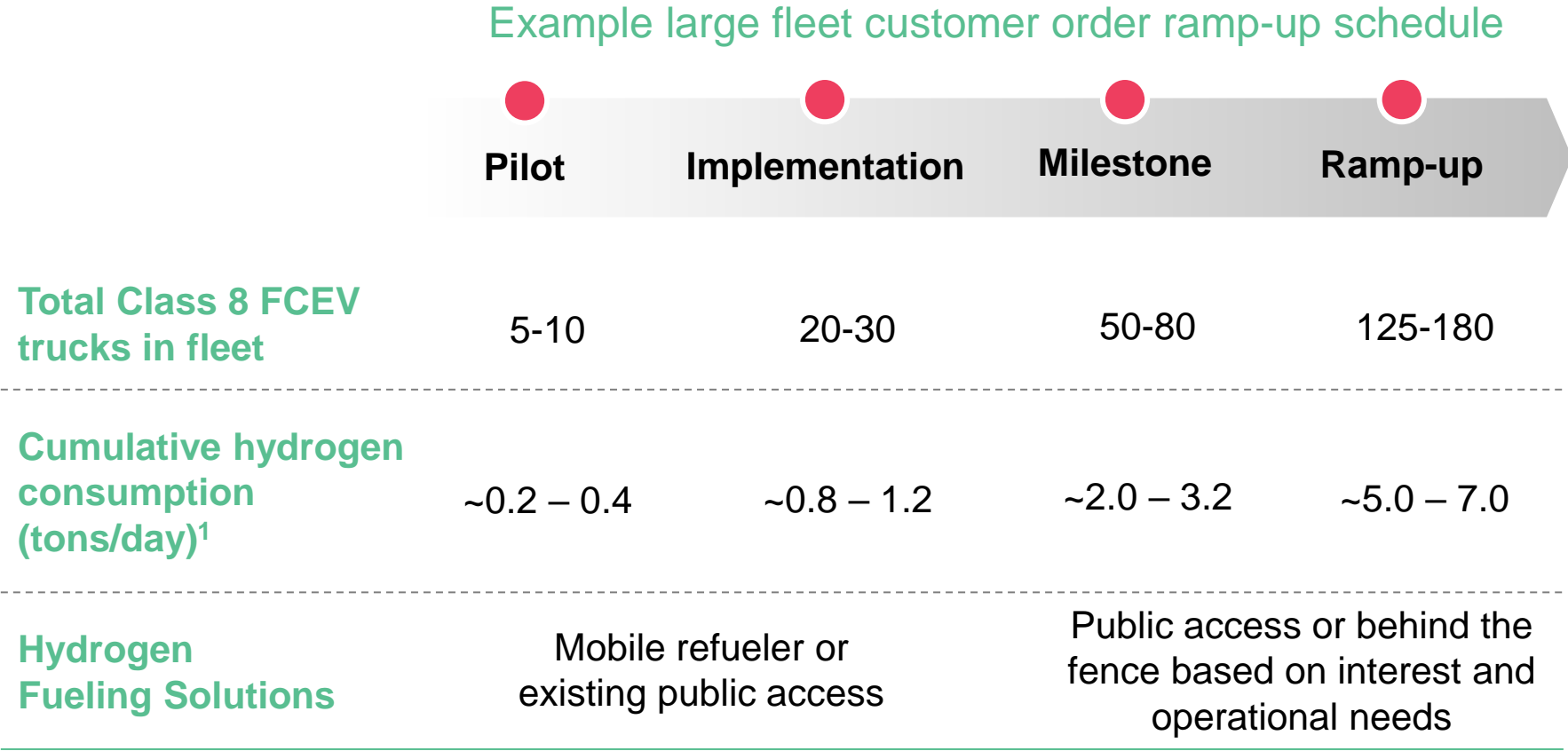


Only 15% of announced hydrogen projects have progressed past Final Investment Decision (FID).

Direct hydrogen investments until 2030, \$B

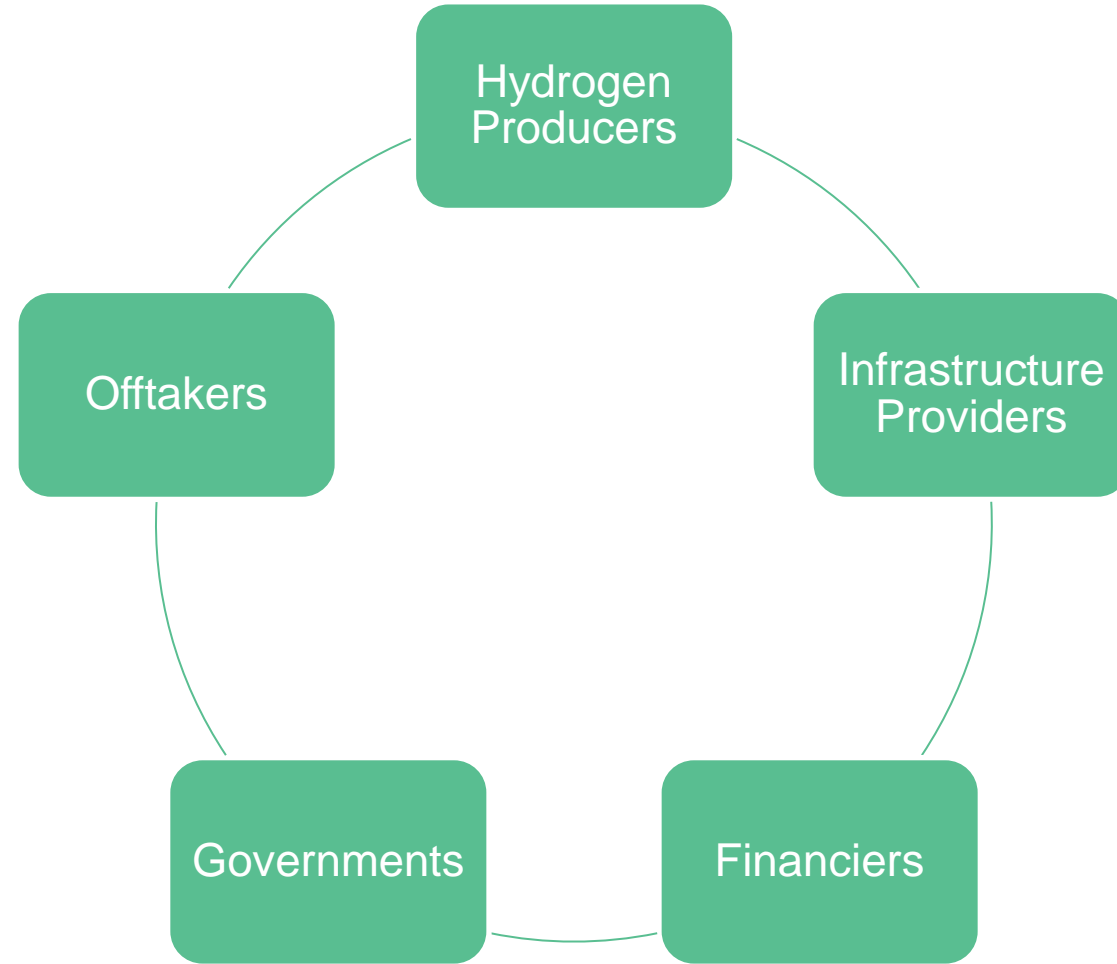


New approaches required to match gradual increase in FCEVs with fuel and infrastructure



1. Based on 40kg of hydrogen consumption per day per FCEV Class 8 truck.

Stakeholders need new approaches to share risk across the hydrogen value chain.





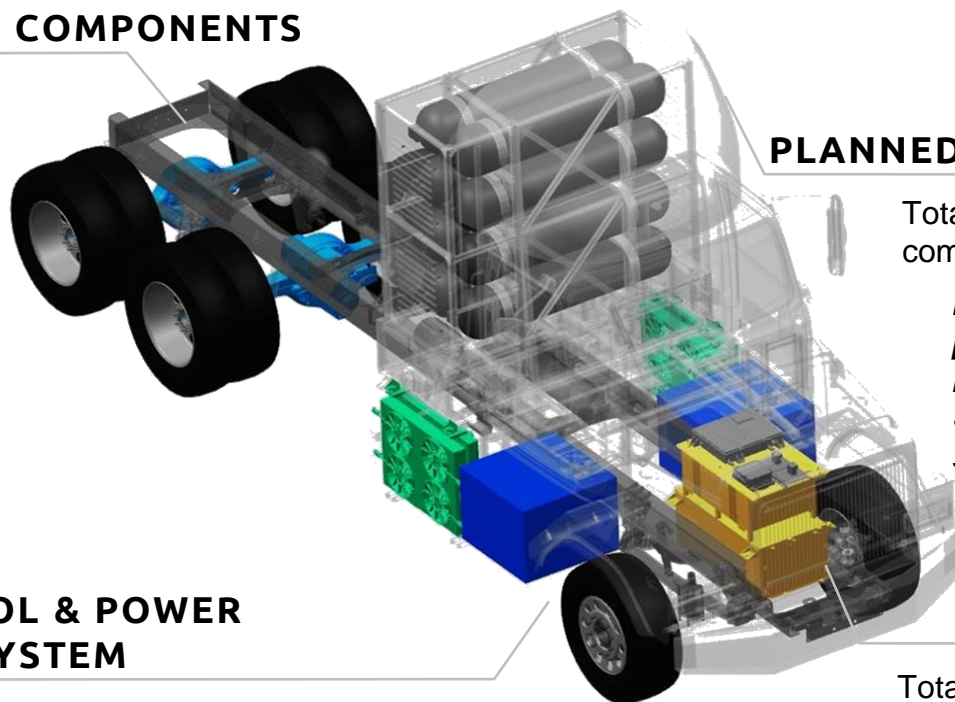
Hyzon's Leading Fuel Cell Technology Deployed in Heavy Duty Trucks, Innovating to Drive Performance and Economics

Overview of Hyzon's Class 8 heavy duty FCET components and planned FCET portfolio

PLANNED ELECTRIFIED COMPONENTS

Components such as e-axle, e-motor, controllers etc.

Medium and Long-Range Class 8 planned to include e-axle, Hyzon C3/C5 battery and component upgrades, improving fuel efficiency



PLANNED HYDROGEN STORAGE

Total storage available in compressed or liquified H₂

Liquid Hydrogen truck planned to expand usable H₂ onboard from 50kg to ~120kg in commercialized sleeper cab LH2 truck

FUEL CELL

Total single-stack power of fuel cell driving overall fuel efficiency

200kW FCS showing significant fuel efficiency gains in alpha 200kW FCET testing vs. 110kW FCS

VEHICLE CONTROL & POWER MANAGEMENT SYSTEM

Effective software to manage power / charging of the hybrid (fuel cell/battery) powertrain

Software optimization building on 100kW FCET learnings to improve fuel efficiency in 200kW FCET's

US Class 8 FCET Portfolio

Short-Range 110kW FCET:

FCS: 110 kW
Fuel: 350bar gaseous 50kgs
Powertrain & Software: Original
Range est.¹: 300-350 miles

Medium-Range 200kW FCET:

FCS: 200 kW
Fuel: 350bar gaseous 50kgs
Powertrain & Software: Hyzon battery (2024), eAxle (2025) + Software upgrades
Range est.¹: 400-450 miles





Long-Range: 200kW LH2 FCET

FCS: 200kW
Fuel: 120kg Liquid Hydrogen
Range est.¹: 800+ miles

are based on typical Hyzon customer use cases and may vary.

Large Fleet Focus with Three-Step Ramp-up, Enabling 1,000 Trucks per Year with just 10 Large Fleet Customers

Example large fleet customer order intention ramp-up schedule w/ hydrogen fuel requirements

	 Pilot	 Implementation	 Milestone	 Ramp-up
Number of Class 8 FCEV trucks	5-10	15-20	30-50	75-100
Cumulative Class 8 FCEV trucks in fleet	5-10	20-30	50-80	125-180
Cumulative hydrogen consumption (tons/day) ¹	~0.2 – 0.4	~0.8 – 1.2	~2.0 – 3.2	~5.0 – 7.0
Hydrogen Fueling Solutions	Mobile refueler or existing public access		Public access or behind the fence based on interest and operational needs	

- 1 Hyzon’s commercial model collaborates with customers through the FCEV ramp-up, starting with trials attached to confirmed pilots and milestone orders
- 2 Post-trial fleet ramp-up to 100 trucks per year over 3 - 4-year period
- 3 10 customers per region leads to 1,000 trucks per year over multiple phases
- 4 Active trial and customer pipeline with anchor customers under agreements in US, Europe and Australia / New Zealand

1. Based on 40kg of hydrogen consumption per day per FCEV Class 8 truck.

Hyzon Trucks on the Road in North America Today

Deliveries and Trials in Texas, California, and Edmonton

