



CLIPPER

The fastest, cheapest, most sustainable way to decarbonise transport is to electrify existing fleet vehicles.

THE PROBLEM

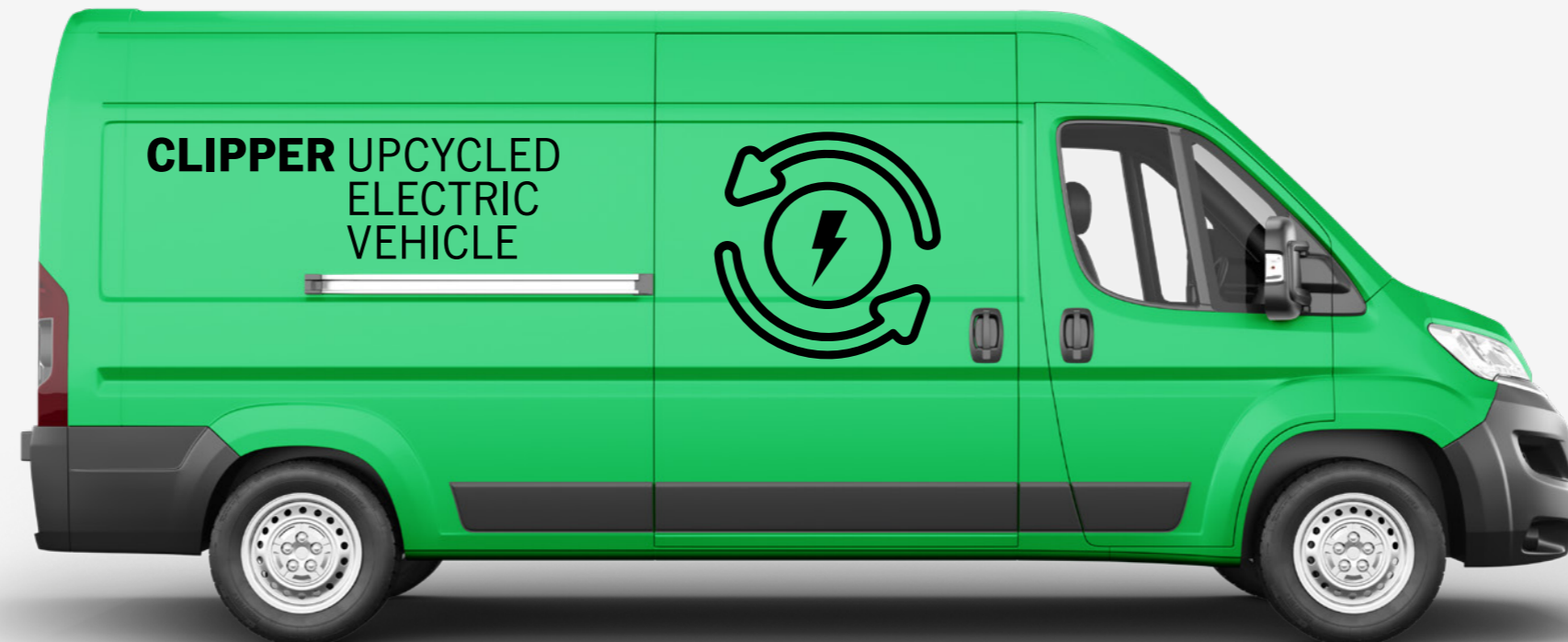
6 million polluting commercial ICE vehicles
will need to become electric in the next decade
in the UK alone.

Replacing all these with new EVs will generate
200 million tonnes of carbon
and cost £360 billion.



THE CLIPPER SOLUTION

**We upcycle existing fleet vehicles
to all-electric with CLIPPER'S
proprietary clean EV tech.**



OUR MISSION

Upcycle 22 500 commercial vehicles by 2028.

MISSION RESULTS

**Save business £1 billion.
Reduce emissions by 2.5 million tonnes.
Generate £318 million of revenue p.a.**

The Business Problem

Huge barriers in EV Uptake: Price, Supply, and Investment

- ✗ High EV costs.
- ✗ EV production lags demand.
- ✗ ICE* fleet investments delay EV uptake.
- ✗ Profits over eco-actions deprioritises longer term sustainability.
- ✗ Encourages asset sweating of ICE vehicles.
- ✗ Pressure to buy expensive first-gen tech.

The Clipper Solution

Upcycling is the fastest, cheapest, greenest way to decarbonise

- ✓ Quick, cost-effective EV delivery.
- ✓ Genuine net-zero carbon solution.
- ✓ Adaptable, worldwide vehicle compatibility.
- ✓ Focused, resilient supply chain.
- ✓ Withstands downturns, maximizes tax credits.
- ✓ Buy time and save money for next gen tech.

Buying a new EV

A lengthy wait...

**✗ 6 MONTH
LEAD TIME**

Expensive...

✗ £60K

High carbon
footprint
of new EV...

✗ 50 TONNES

Upcycling to EV

It's quick...

**✓ 1 WEEK TO
UPCYCLE**

Affordable...

✓ £25K

Low carbon
footprint
for upcycling...

✓ 10 TONNES

Why commercial fleets?

- ✓ **Solid base vehicle, built to last.**
- ✓ **Large, homogenous fleets.**
- ✓ **Well-developed markets with pools of readily accessible customers.**
- ✓ **Expensive customised vehicles.**
- ✓ **Regulations forcing a rapid change across vehicle fleets.**
- ✓ **Established maintenance service centres.**



Fleet conversions: A simple, effective and profitable business model.

1 week to convert to EV

Customer
drops off vans

Each van upcycle
costs us £15k

We charge
£25k per van

**£10k profit
per van
conversion**



Mechanical

Electric Drivetrain
Enhancement

Electrical

High voltage
battery system



Software

Proprietary
Vehicle Control
Software

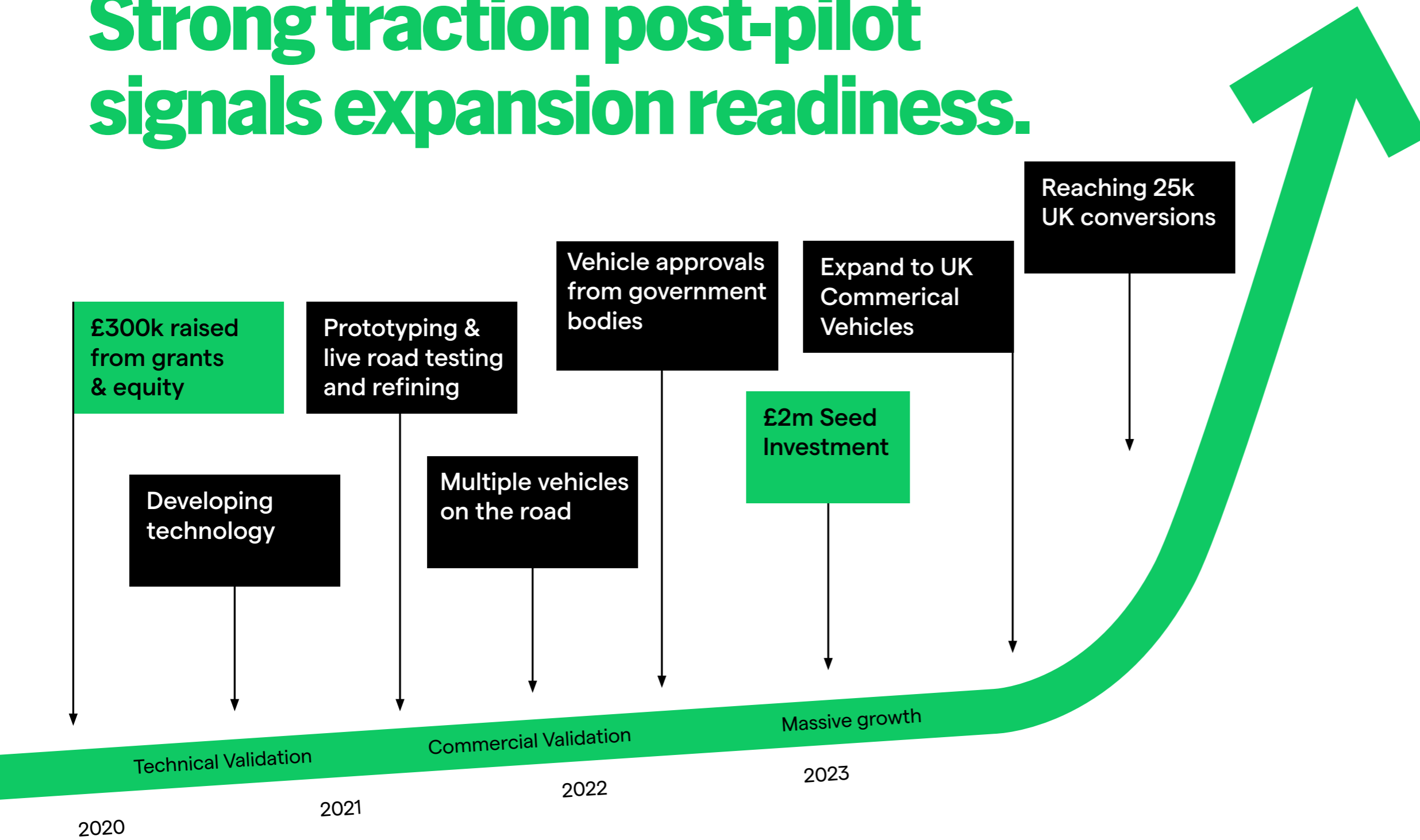
Proprietary Technology

Pioneering EV transition: Clipper's fusion of innovation and value.

Clipper boasts a robust, scalable, and versatile EV conversion platform. By merging diverse engineering expertise with our unique integration layer, we've crafted a dynamic platform that leverages emerging EV technologies for cost-effective solutions.

- ✓ Fast & flexible platform
- ✓ Low price point
- ✓ Proven application
- ✓ Scalable solution
- ✓ Adaptable to a range of vehicles
- ✓ Five years of product development

Gearing up: Strong traction post-pilot signals expansion readiness.



Momentum since inception

- Rapid deployment of road legal vehicles
- Strong backing (£150k UK government grant and £150k Angel match funding)
- Positive media coverage

Product & Market Validation

- Over 15,000 miles of rigorous road testing.
- Over 500 taxi drivers registered interest
- Negotiating with fleet operators

Strategic Partnerships

- Robust network of suppliers and technical allies
- Finance Partner (Centrus)

Growth Potential

- Positioned for rapid expansion in the market



Clear pathway to massive growth. Millions of vehicles ready to fuel commercial development.

Sustainability Shift

Pivotal change in awareness of climate change

Versatile Technology

Tech adaptable to all vehicle types.

Global Expansion

Quick global replication through a licensed factory model.

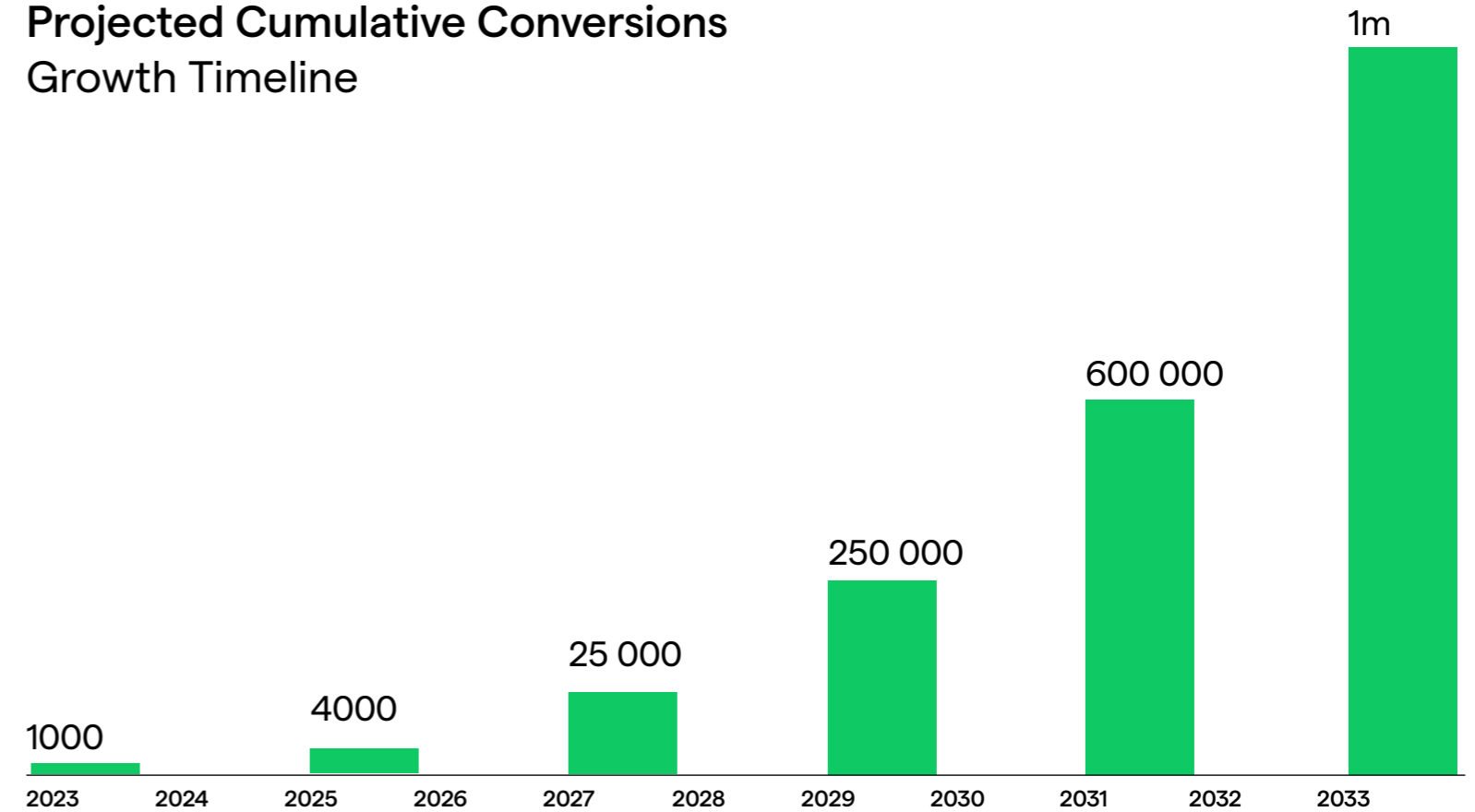
B2B Strategy

Targeting fleets to unlock multiple regions.

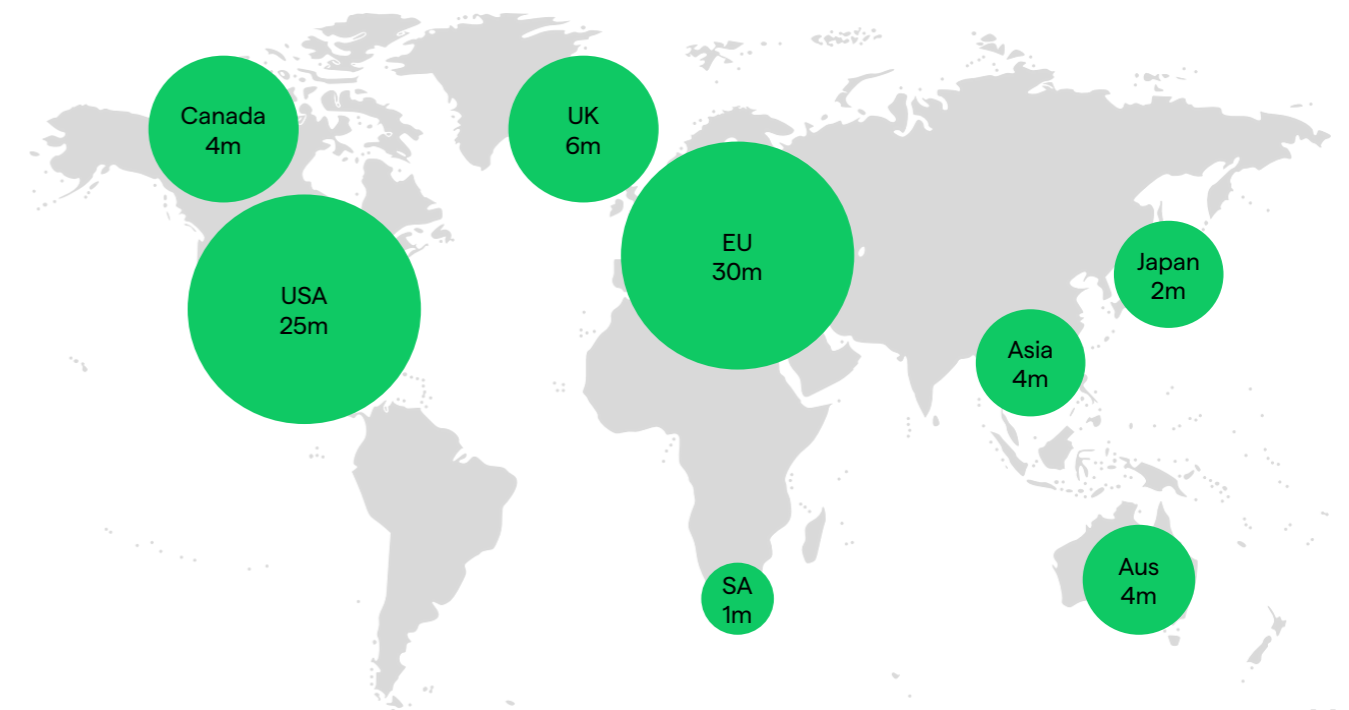
American Potential

Enhanced by Biden's Inflation Reduction Act.

Projected Cumulative Conversions Growth Timeline



Addressable Market



The Ask

Raising £2m for c15% equity to accelerate commercialisation.



Clipper's strategic roadmap: Expanding production, innovating solutions, and reaching profitability in two years.

- ✓ **Ramp up production**
Enhance our manufacturing capabilities for broader reach.
- ✓ **Invest in R&D**
Pursue continuous innovation, crafting a 2.0 Version of our platform with an enhanced battery. Adapt our solution for diverse vehicle formats.
- ✓ **Expanded trials**
Launch an extensive trial with 20 vehicles, accumulating more operational mileage.
- ✓ **Leverage grants**
Optimize funding opportunities in circular economy, air quality, EV technology, and clean transport sectors.
- ✓ **Strategic commercial development**
Secure licenses across more cities and foster partnerships with key manufacturers and fleet operators in prime regions.
- ✓ **Two year path to profitability**
- ✓ **UK EIS approved investment**

Strong financials are de-risked by market sentiment.

Committed investors

Clipper have secured £400k in funding of the £2m raise from financial advisor Centrus, current shareholders and new investors.

Efficient financing

Clipper can operate with high margins and low working capital cycles as upcycling allows for minimal investment in inventory and utilises an existing asset.

One round raise only

Clipper is able to leverage the efficient operational finances and high margin to allow full 5 year growth without further equity raises, avoiding any further dilution for investors.

Modest ask

**Seed funding
£2m**

**Of which
£400k
secured**

To fund rapid expansion

**Revenue p.a.
£318m**

**EBITDA p.a.
£88m**

With strong value creation

**x15+ within
three years***

**x70+ within
five years***

£ million	2024	2025	2026	2027	2028	Total
# vehs sold	39	801	3 600	7 200	10 800	22 440
Revenue	1	22	100	205	318	646
COGS	(1)	(14)	(62)	(119)	(183)	(379)
Gross Margin	0	7	37	86	136	267
SG&A	(1)	(4)	(17)	(35)	(48)	(106)
EBITDA	(1)	4	20	51	88	161
EBITDA %	nm	nm	20%	25%	27%	25%

Realistic Financials

The financials presented have been conservatively modelled assuming no grants, carbon credits or similar.

Leadership Team

At the helm of Clipper Automotive are industry veterans and innovators, each bringing a wealth of experience and a unique perspective to the table. Their combined expertise spans decades and diverse sectors, from global automotive giants to pioneering startups. Together, they drive our mission forward.



Dr. Alex Howard - CEO

20+ years experience in industrial engineering.
 BSc Engineering from Durham, MSc from Nottingham and PhD in Manufacturing Systems Engineering from UMIST
 Six-sigma black belt
 Broad and deep industrial experience in operations; including life-sciences, audio-visual tech, and telecoms; from global corporates to SMEs.



Oliver Needham - CFO

Chartered Acct, INSEAD MBA, BSc Medical Sciences
 Head office functions of at Tesco PLC and BT PLC.
 Experiences across operational finance, interim/annual report writing, and commercial finance structuring
 Raised \$50m as CFO of Volta Trucks



Alan Foster - CMO

45+ years in international automotive manufacturing industry at General Motors, Toyota & Ford
 Over 30 years in executive and board positions
 Recently left McLaren after 17 years to establish AKMC Consulting Ltd, specialising in manufacturing operations systems, facilities management, and



Haydn Baker - CPO

35 years experience in the Automotive industry across initial specification, styling, design, build, validation, launch and post SOP
 20 years of delivery in the traditional OEM (McLaren)
 Last 15 years delivering full vehicle programs whilst building companies and teams from the ground up



Richard Williams - Non-Exec. Director

Experienced Chairman, Non-Executive Director in public, private, large and small companies
 Investor Relations Director at Virgin Media and Altice delivering shareholder value
 Led successful IPO and £13bn acquisition (Altice) and a £16bn company sale (Virgin Media.)



Driving Sustainability: Clipper's network of industry leaders and innovators.

At Clipper our partnerships span industry leaders like Centrus, Niche Vehicle Network, Innovate UK, and Birmingham and Oxford city councils.

We're also aligned with media outlets such as Green TV and AutoExpress, and innovators like Hoppa.

Our collaboration extends to specialized firms like Oliver Penney Engineering, Sovereign Gears, Embedism and OpenInverter

Together, we're steering the future of sustainable commercial transport.



Summary

Raising £2m; of which £400k secured. To accelerate commercialisation.

Financial Highlights

Projected Growth

Revenue of £318m with an EBITDA of £88m.

Competitive Edge

EV conversions at half the cost of new electric vehicles.

Operational Excellence

Strong working capital metrics promising high-margin returns.

Market Leadership

Benefiting from a first-mover advantage in a sector driven by regulatory and consumer demand.

Sustainable Impact

Carbon Footprint

Significant carbon emission reductions align with global sustainability targets.

Resource Efficiency

Promoting a circular economy by extending vehicle lifespans, reducing waste, and conserving resources.

Regulatory Synergy

Solutions that resonate with green regulations, propelling positive environmental change.

Community Impact

Championing green transport that curtails air pollution, fostering healthier communities.

Investment Rationale

Longevity

Technology that adds a decade to vehicle utility.

Swift Market Entry

Immediate conversions ensure rapid returns and instant environmental benefits.

Strategic Alliances

Established partnerships that enhance growth potential and broaden impact.

Government Backed Growth

Investment protected and reinforced by government backed grants and funding across the globe.

Growth Strategy

Production Upscale

Meeting demand while amplifying our green footprint.

Innovation Drive

R&D endeavours to stay at the forefront, maximizing both impact and returns.

Global Expansion

Venturing into high-growth regions, disseminating sustainable solutions worldwide.

Funding Strategy

Harnessing grant opportunities in the circular economy and clean transport sectors.

Thank you

Get in touch!

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CLIPPER ELECTRIFYING FLEETS



Strategic expansion from cabs to commercial: leveraging proven expertise

Drawing from our rich experience with Black Cabs, we've honed our technology and approach, learning a great deal from launching in one of the toughest automotive markets.

Our move to commercial vehicles is a calculated expansion. The challenges overcome with cabs have primed us to lead in commercial fleets.

Key Cab Learnings

Innovative Power Solutions

We successfully implemented a dual battery box system with advanced control systems, showcasing our adaptability to complex vehicle structures.

Certified Commitment to Safety

Secured multiple certifications such as MOT, VCA, UNECE R100.01, DVSA IVA, and local taxi licensing in prominent cities.

Real-World Testing & Insights

15,000 miles of road testing provided us with real-world data, making them an ideal sand box for development.

Rapid Charging for Efficiency

We introduced fast charging capabilities, understanding the importance of quick turnarounds in commercial operations.

Why Black Cabs Shine

Iconic & Recognizable

Essential to preserve their legacy in the electric transition.

Market Advantage

Minimal all-electric competition; only one hybrid variant.

Circular Economy Model

Existing garages maintain and refresh these vehicles.

Durability & Design

Built to last with easy-to-modify chassis.

Environmental & Regulatory

Benefit urban air quality; Clean Air Zones push for zero-emission adoption.

Financial Upside

Council grants for electric taxi conversions available.



Key learnings from cabs going into commercial fleets



From Zero to EV: Clipper's accelerated marketing game plan

1. Targeted Market Approach

Focus on fleet managers, local governments, and taxi companies in regions with high EV adoption and strict environmental regulations.

2. Our Competitive Edge

Deliver EV conversions at half the cost, with quick turnaround, extending vehicle lifespan by a decade.

3. Multi-Channel Engagement

Combine digital marketing (SEO, PPC, content) with industry events and direct B2B outreach for maximum reach and impact.

4. B Corp Commitment

Pursue B Corp certification, emphasizing our dedication to social and environmental responsibility, further enhancing our brand's trustworthiness.

5. Strategic Partnerships

Collaborate with environmental NGOs and fleet management software providers to amplify our presence and credibility.

6. Performance-Driven Adaptation

Continuously monitor key metrics, solicit client feedback, and adjust strategies for optimal ROI and market penetration.

