Fast Charging Infrastructure for the Electric Vehicle Revolution

ANALYST DAY PRESENTATION

September 2021 TRITIUM DCRN+

Disclaimer

This presentation (together with oral statements made in connection herewith, the "Presentation") is for informational purposes only to assist interested parties in making their own evaluation with respect to the proposed business combination (the "Business Combination") between Decarbonization Plus Acquisition Corporation II ("DCRN"), Tritium DCFC Limited, an Australian public company limited by shares ("NewCo") and Tritium Holdings Pty Ltd ("Tritium" or the "Company").

The information contained herein does not purport to be all-inclusive and none of DCRN, NewCo, the Company, Credit Suisse Securities (USA) LLC ("Credit Suisse") or Palantir Technologies Inc., nor any of their respective subsidiaries, stockholders, shareholders, affiliates, representatives, control persons, partners, directors, officers, employees, placement agents, advisers or agents make any representation or warranty, express or implied, as to the accuracy, completeness or reliability of the information contained in this Presentation. You should consult your own counsel and tax and financial advisors as to legal and related matters concerning the matters described herein, and, by accepting this Presentation, you confirm that you are not relying upon the information contained herein to make any decision. The recipient shall not rely upon any statement, representation or warranty made by any other person, firm or corporation in making its investment or decision to invest in NewCo. To the fullest extent permitted by law, in no circumstances will DCRN, NewCo, the Company, or any of their respective subsidiaries, stockholders, shareholders, affiliates, representatives, control persons, partners, directors, officers, employees, advisers or agents be responsible or liable for any direct, indirect or consequential loss or loss of profit arising from the use of this Presentation, its contents, its omissions, reliance on the information contained within it, or on opinions communicated in relation thereto or otherwise arising in connection therewith. In addition, this Presentation does not purport to be all-inclusive or to contain all of the information that may be required to make a full analysis of DCRN, NewCo, the Company, or the Business Combination. Please refer to the business combination agreement and other related transaction documents for the full terms of the Business Combination. The general explanations included in this Presentation cannot address, and are not intended to address, your specific investment objectives, financial situations or financial needs.

Use of Data

Certain information contained in this Presentation, including that which relates to Tritium's industry and markets in which it operates, relates to or is based on third party studies, publications and surveys and the Company's own internal estimates and research. In some cases, we may not expressly refer to the sources from which this information is derived. In addition, all of the market data included in this Presentation involves a number of assumptions, estimates and limitations, and there can be no guarantee as to the accuracy or reliability of such assumptions or estimates; none of the Company, DCRN, NewCo, Credit Suisse, nor their representatives or affiliates assumes any responsibility for updating this Presentation based on facts learned following its use. Finally, while the Company believes such third party sources and its internal research are reliable, such sources and research have not been verified by any independent source and none of DCRN, the Company, NewCo or Credit Suisse, nor any of their respective affiliates nor any of its or their control persons, officers, directors, employees or representatives make any representation or warranty with respect to the accuracy of such information. These and other factors could cause Tritium's future performance and actual market growth, opportunity and size and the like to differ materially from the Company's assumptions and estimates presented herein.

Forward-Looking Statements

Certain statements in this Presentation may be considered forward-looking statements. Forward-looking statements generally relate to future events or DCRN's, NewCo's or the Company's future financial or other performance metrics. For example (and without limitation), other than statements of present or historical fact, all statements concerning the following are forward-looking statements: summary financial forecast; projections of operating performance, revenues, gross margin, expenses, capital expenditures, total cost of goods sold, gross (loss) profit; estimates and projections regarding future manufacturing capacity; projections and estimates of market opportunity and market share; future profitability; the Company's business plan; market acceptance of the Company's offerings; the Company's ability to further attract, retain, and expand its customer base; the Company's ability to timely and effectively scale its production and manufacturing processes; the Company's ability to develop new products and services and bring them to market in a timely manner; the Company's expectations concerning relationships with strategic partners, suppliers, and other third parties; the Company's ability to maintain, protect, and enhance its intellectual property; future acquisitions, ventures or investments in companies or products, services, or technologies; the Company's ability to attract and retain qualified employees; continuation of favorable regulations and government incentives affecting the markets in which the Company operates; the proposed Business Combination; DCRN's ability to consummate the transaction in a timely manner or at all (including due to the failure to receive required shareholder approvals, or the failure of other closing conditions such as the satisfaction of the minimum trust account amount following redemptions by DCRN's public stockholders and the receipt of certain governmental and regulatory approvals); the combined company's future financial performance; proceeds of the Business Combination and the Company's expected cash runway; the combined company's strategy, future operations, estimated financial position, revenues and losses, and plans and objectives of management; and other potential effects of the Business Combination on DCRN and the Company. In some cases, you can identify forward-looking statements by terminology such as "believe," "may," "will," "potentially," "estimate," "continue," "anticipate," "intend," "could," "would," "project," "target," "plan," "expect," or the negatives of these terms or variations of them or similar terminology. Such forward-looking statements are subject to risks, uncertainties, and other factors which could cause actual results to differ materially from those expressed or implied by such forward looking statements. These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by DCRN and its management, and the Company and its management, as the case may be, are inherently uncertain and subject to material change. New risks and uncertainties may emerge from time to time, and it is not possible to predict all risks and uncertainties. Factors that may cause actual results to differ materially from current expectations include, but are not limited to, various factors beyond management's control, including general economic conditions and other risks, uncertainties and factors set forth in the section entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in DCRN's final prospectus relating to its initial public offering, dated February 3, 2021, and other filings with the Securities and Exchange Commission (SEC), the risks described in the section "Risk Factors" in the Investor Presentation furnished as exhibit 99.3 to DCRN's Current Report on Form 8-K filed on May 26, 2021, other risks and uncertainties indicated from time to time in the proxy statement/prospectus relating to the proposed Business Combination, including those under "Risk Factors" therein, and in DCRN's other filings with the SEC, as well as factors associated with companies, such as the Company, that are engaged in electric vehicle charging technology, including anticipated trends, growth rates, and challenges in those businesses and in the markets in which they operate; macroeconomic conditions related to the global COVID-19 pandemic; trends with respect to rebates, tax credits and other financial incentives from governments, utilities and others to offset the purchase or operating cost of EVs and EV charging stations; expected rapid adoption of EVs for passenger and fleet applications; the size and growth of the market for alternative energy vehicles; the effects of increased competition; the ability to stay in compliance with laws and regulations that currently apply or become applicable to electric vehicle charging technology; the failure to realize the anticipated benefits of the Business Combination; the amount of redemption requests made by DCRN's public stockholders; the ability of NewCo to issue equity or equity-linked securities or obtain debt financing in connection with the Business Combination or in the future. Nothing in this Presentation should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements in this Presentation, which speak only as of the date they are made and are qualified in their entirety by reference to the cautionary statements herein. None of NewCo, DCRN nor the Company undertakes any duty to update these forward-looking statements.

Use of Projections

This Presentation contains projected financial information with respect to Tritium. Such projected financial information constitutes forward-looking information, and is for illustrative purposes only and should not be relied upon as necessarily being indicative of future results. The assumptions and estimates underlying such financial forecast information are inherently uncertain and are subject to a wide variety of significant business, economic, competitive and other risks and uncertainties that could cause actual results to differ materially from those contained in the prospective financial information. See "Forward-Looking Statements" paragraph above. Actual results may differ materially from the results contemplated by the financial forecast information contained in this Presentation, and the inclusion of such information in this Presentation should not be regarded as a representation by any person that the results reflected in such forecasts will be achieved.

None of DCRN's, NewCo's, nor the Company's independent auditors have audited, reviewed, compiled or performed any procedures with respect to the projections for the purpose of their inclusion in this Presentation, and accordingly, none of them expressed an opinion or provided any other form of assurance with respect thereto for the purpose of this Presentation. In preparing and making certain forward-looking statements contained in this presentation, Tritium, NewCo and DCRN made a number of economic, market and operational assumptions. Notably, statements regarding the Company's summary financial forecasts are, without limitation, subject to material assumptions regarding the Company's ability to economically manufacture and distribute its products at scale and meet its customers' business needs, the Company's ability to successfully execute its growth strategy, the Company's ability to maintain required strategic supply and distribution arrangements and customer relationships, rates of adoption of battery electric vehicles by customers in the markets in which the Company operates, and continuation of favorable regulations and government incentives affecting the markets in which the Company operates. DCRN, NewCo and the Company caution that these assumptions may not materialize and that current economic conditions render such assumptions, although believed reasonable at the time they were made, subject to greater uncertainty.

Disclaimer

Additional Information

In connection with the proposed Business Combination, DCRN and NewCo, which will be the going-forward public company, intend to file a registration statement on Form F-4 (the "Registration Statement") with the SEC, which will include a proxy statement/prospectus, and certain other related documents, to be used at the meeting of stockholders to approve the proposed Business Combination. INVESTORS AND SECURITY HOLDERS OF DCRN ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS, ANY AMENDMENTS THERETO AND OTHER RELEVANT DOCUMENTS THAT WILL BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT TRITIUM, DCRN, NEWCO AND THE BUSINESS COMBINATION. After the registration statement is declared effective, DCRN will mail a definitive proxy statement/prospectus relating to the proposed Business Combination and other relevant materials to its shareholders as of the record date to be established for voting on the proposed Business Combination. This Presentation does not contain all the information that should be considered concerning the proposed Business Combination and is not intended to form the basis of any investment decision or any other decision in respect of the Business Combination. Shareholders will also be able to obtain copies of the preliminary proxy statement/prospectus, the definitive proxy statement/prospectus and other documents filed with the SEC, without charge, once available, at the SEC's website at www.sec.gov, or by directing a request to: Decarbonization Plus Acquisition Corporation II, 2744 Sand Hill Road, Menlo Park, CA 94025.

Financial Information

The financial information and data contained in this Presentation is unaudited and does not conform to Regulation S-X promulgated under the Securities Act of 1933, as amended (the "Securities Act"). Accordingly, such information and data may not be included in, may be adjusted in or may be presented differently in, the registration statement to be filed by NewCo with the SEC. Some of the financial information and data contained in this Presentation, such as EBITDA, gross profit and free cash flow, have not been prepared in accordance with United States generally accepted accounting principles ("GAAP"). DCRN, NewCo and Tritium believe these non-GAAP measures of financial results provide useful information to management and investors regarding certain financial and business trends relating to Tritium's financial condition and results of operations. DCRN, NewCo and Tritium believe that the use of these non-GAAP financial measures provides an additional tool for investors to use in evaluating projected operating results and trends in and in comparing Tritium's financial measures with other similar companies, many of which present similar non-GAAP financial measures to investors. Management does not consider these non-GAAP measures in isolation or as an alternative to financial measures determined in accordance with GAAP. The principal limitation of these non-GAAP financial measures is that they exclude significant expenses and income that are required by GAAP to be recorded in Tritium's financial statements. In addition, they are subject to inherent limitations as they reflect the exercise of judgments by management about which expenses and income are excluded or included in determining these non-GAAP financial measures, in order to compensate for these limitations, management presents non-GAAP financial measures in connection with GAAP results. This Presentation also includes certain projections of non-GAAP financial measures. Due to the high variability and difficulty in making accurate forecasts and projections of some of the information excluded from these projected measures, together with some of the excluded information not being ascertainable or accessible, the Company is unable to quantify certain amounts that would be required to be included in the most directly comparable GAAP financial measures without unreasonable effort. Consequently, no disclosure of estimated comparable GAAP measures is included and no reconciliation of the forward-looking non-GAAP financial measures is included. See "Use of Projections" paragraph above.

Unless otherwise indicated, all historical or projected financial information and industry data contained in this Presentation is presented based on calendar years and not based on Tritium's fiscal year, which ends on 30 June. All monetary figures included in this Presentation are reflected in U.S. dollars unless otherwise indicated. Figures originally reported in Australian dollars were translated into U.S. dollars for the purposes of this presentation using the average AUD/USD foreign exchange rates for historical periods and 0.75 for all future periods shown.

Participants in the Solicitation

DCRN, NewCo, the Company and their respective directors and executive officers may be deemed participants in the solicitation of proxies from DCRN's shareholders with respect to the proposed Business Combination. A list of the names of DCRN's directors and executive officers and a description of their interests in DCRN is contained in DCRN's filings with the SEC, including the final prospectus relating to its initial public offering, dated February 3, 2021, which was filed with the SEC and is available free of charge at the SEC's web site at www.sec.gov, or by directing a request to Decarbonization Plus Acquisition Corporation II, 2744 Sand Hill Road, Menlo Park, CA 94025. Additional information regarding the interests of such participants in the solicitation of proxies from DCRN's shareholders with respect to the proposed Business Combination will be contained in the proxy statement/prospectus for the proposed Business Combination when available.

No Offer or Solicitation

This Presentation shall not constitute a "solicitation" of a proxy, consent, or authorization, as defined in Section 14 of the Securities Exchange Act of 1934, as amended, with respect to any securities or in respect of the proposed transaction. This Presentation also does not constitute an offer, or a solicitation of an offer, to buy, sell, or exchange any securities, investment or other specific product, or a solicitation of any vote or approval, nor shall there be any sale of securities, investment or other specific product in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities will be made except by means of a prospectus meeting the requirements of section 10 of the Securities Act of 1933, as amended, or an exemption therefrom. NEITHER THE SEC NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THIS PRESENTATION OR DETERMINED IF THIS PRESENTATION IS TRUTHFUL OR COMPLETE.

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Tritium and DCRN own or have rights to various trademarks, service marks and trade names that they use in connection with the operation of their respective businesses. This Presentation also contains trademarks, service marks and trade names of third parties, which are the property of their respective owners. The use or display of third parties' trademarks, service marks, trade names or products in this Presentation is not intended to, and does not imply, a relationship with the Company, NewCo or DCRN, or an endorsement or sponsorship by or of the Company or DCRN. Solely for convenience, the trademarks, service marks and trade names referred to in this Presentation may appear with the ®, TM or SM symbols, but such references are not intended to indicate, in any way, that the Company, NewCo or DCRN will not assert, to the fullest extent under applicable law, their rights or the right of the applicable licensor to these trademarks, service marks and trade names.

Summary of Contracts

Insofar as this Presentation contains summaries of existing agreements and documents, such summaries are qualified in their entirety by reference to the agreements and documents being summarized.

Risk Factors

For a description of the risks relating to an investment in NewCo, including its business and operations, we refer you to "Risk Factors" in the Appendix to the Investor Presentation furnished as exhibit 99.3 to DCRN's Current Report on Form 8-K filed on May 26, 2021.

Transaction Summary

Transaction	▪ Decarbonization Plus Acquisition Corporation II ("DCRN") is a publicly-listed special purpose acquisition company with an estimated $403 million of cash in trust. DCRN has entered into a business combination agreement with Tritium, pursuant to which the companies will combine and the post-closing company will be an Australian-based company listed on the Nasdaq ▪ $15 million PIPE from Palantir ▪ Investors will receive shares in the post-closing Australian company ▪ Lock-up period of six months after the closing for Tritium shareholders
Valuation	▪ Transaction reflects a valuation of Tritium at $1.2 billion ▪ Compelling valuation multiple relative to electric vehicle charging infrastructure peers ▪ Implied pro-forma EV / 2026E revenue and EV / 2026E EBITDA of 0.9x and 4.1x, respectively
Pro-forma capital structure	▪ $274 million cash to pro-forma balance sheet at closing[(1)] ▪ Fully financed business plan with forecast requiring only $68 million of funding to achieve positive free cash flow in 2023 ▪ Existing shareholders retain majority ownership
Pro-forma ownership	▪ ~70% existing Tritium shareholders, ~30% SPAC and sponsor shares
Listing / Ticker	▪ NASDAQ: DCFC (post-merger)

(1) Assumes no redemptions from the public shareholders of DCRN and includes $15 million PIPE proceeds.

Enabling Clean Energy Through DC Fast Charging Infrastructure

Global Reach
Global sales and service footprint across 4 continents

5,250+
DCFC chargers (>50kW) sold

41
Countries with Tritium chargers

$84 million
Forecasted 2021E revenue

55+ GWh
Energy delivered

1 Minute
Time to add 20 miles with a 350kW charger

Intellectual Property
The only liquid cooled, IP65 rated charger technology

Software Capability
Market leading telemetry data streams through Tritium Pulse

100+
High-quality customers and growing

First Mover Advantage
9+ years of DC charging experience

2+ million
Gallons of gasoline offset

3.6+ million
High-power charging sessions delivered

DCFC Market Leader
Only "Pure Play" DC fast charging infrastructure OEM upon closing

An Established Infrastructure Pioneer in the New Mobility Era with a 20 Year History

Accumulating Benefits from EV Penetration

- **Rapidly growing TAM** driven by clear and accelerating shift to EV's
- **Charging market** expected to **outpace EV adoption**
- **DC fast charging ("DCFC")** is a critical component of the successful EV transition

Multiple Avenues for Growth

- Strategic partnerships with diversified base of **blue-chip, global customers**
- **Combined hardware with IoT-enabled software** capabilities position Tritium to lead the market
- Increasing **services revenue** stream via fleet expansion and customer pull for service licensing agreements

Positioned for Continued Market Leadership

- ~15% market share in the United States, ~20% in Europe and >75% in Australia & New Zealand[1]
- Global, corporatized management structure with **459 staff** and serves customers on **4 continents**
- Founder-led product management with **long-tenured** commercial and technical experience
- **Established** manufacturing and operational structure
- **~$220 million of cumulative capital investment to date**

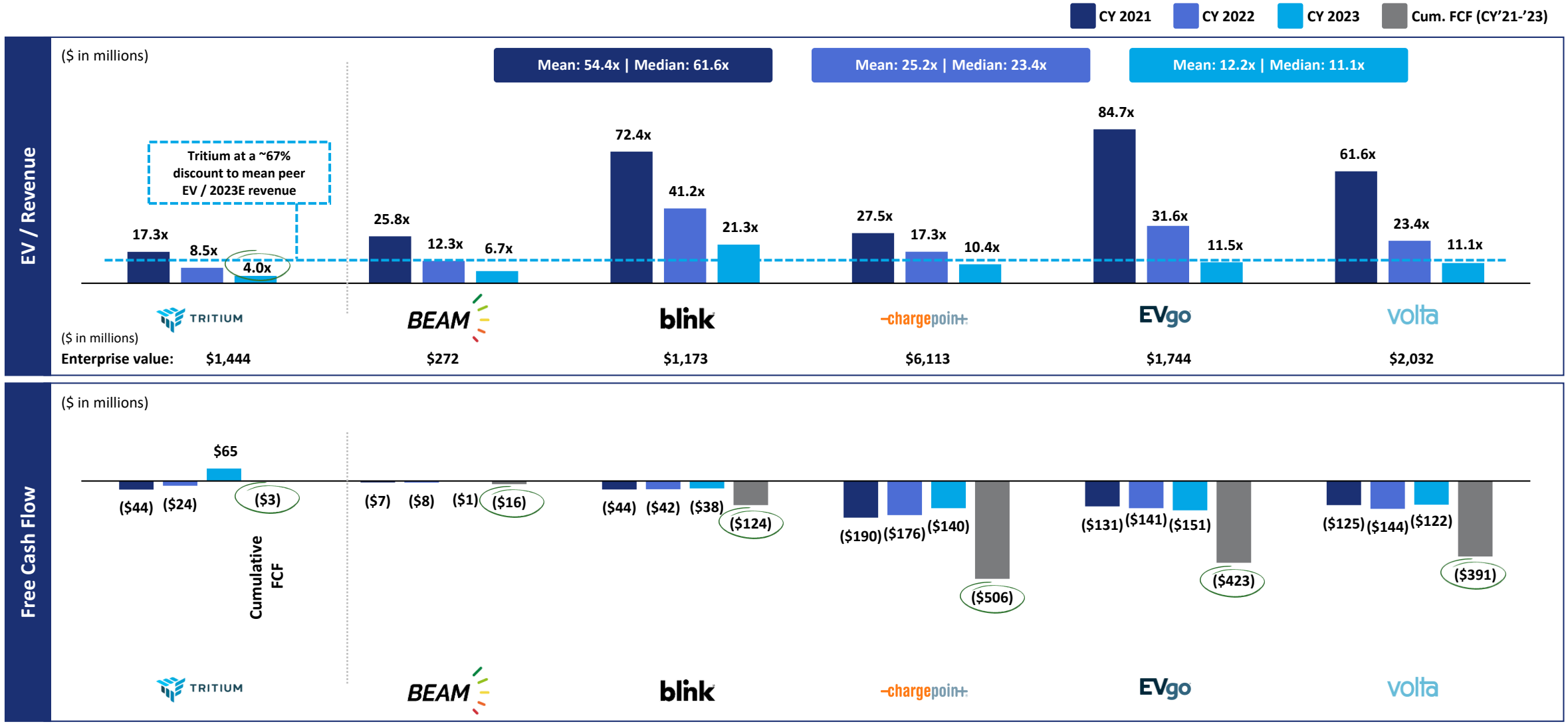
DCFC Focus Creates Strategic & Competitive Advantages

- Demonstrated track record of **innovation** in power electronics
- **Technology leader** with clear, differentiated product roadmap
- **High barriers to entry** across entire technology portfolio
- Uniquely positioned as a leading manufacturer with **exclusive focus** on DCFC

RECENT INSTALLS

(1) As of March 2020.

Tritium is valued at a ~67% discount to peers in 2023



Source: Company investor presentations and FactSet as of 9/17/2021.

DCFC Hardware Total Addressable Market (2022-2026)

Conservatively forecast market share relative to industry TAM estimates that offer significant upside

Total Addressable Market Assumptions

Non-China BEV Fleet [1]		Energy Demand BEVs + PHEVs [2]		Charging Alternatives [3]		Tech Split [4]		Utilization [5]		Additional DCFC Chargers Required [6]		DCFC ASP [7]
31 Million Buses, Cars & Trucks	>	120 Billion kWh	X	30% DCFC	÷	146 kW Average Charger Size	÷	7%	=	365 Thousand	X	$33 Thousand

Key TAM Upside Drivers

BEV Fleet Growth

- BEV adoption forecasts have consistently been revised upwards
- BNEF's current Passenger BEV Fleet forecast for 2026 is up 63% from its 2019 forecast of 17.1 million passenger vehicles

DCFC Demand

- Race to shape customer behavior is underway as legacy fuel suppliers aggressively deploy chargers to preserve value of retail networks
- Potential regulatory limitations on home and workplace charging may increase demand for DCFC

Utilization

- DCFC utilization is forecast to rapidly rise to 7% from 3% today [9], in part implying the pace of charger deployment slows relative to BEV penetration
- Intense competition and aggressive deployment plans may lead to lower utilization levels for longer

TAM		Market Share [8]
$12 Billion	>	16%

Source: BNEF, 2021 EV Charging CIFM Model unless otherwise indicated. Numbers may not tie exactly to totals due to rounding.
(1) Total non-China BEVs.
(2) Total energy demand for BEVs and 14.4 million PHEVs, non-China.
(3) Percentage of energy demand for BEVs and PHEVs supplied by DCFC (50 kW+).
(4) Weighted average of kWh supplied by 50kW, 150kW, 350kW and 1,000kW chargers.
(5) kWh supplied divided by the sum total of annual charger kWh capacity (charger kW capacity * 24 hours * 365 days).
(6) BNEF assumes ~103 thousand DCFC chargers deployed by year-end 2021.
(7) Weighted average price for 50kW, 150kW, 350kW and 1,000kW chargers.
(8) Based upon Tritium's cumulative 2022-2026 revenue forecast excluding revenue from software, services, cord sets and 25kW chargers.
(9) Based on actual charger utilization rates for Tritium's top 5 largest network customers.

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Energy and Mobility Are Undergoing a Revolutionary Transformation

"Renewable energy, EVs, fuel cells, batteries, charging, green hydrogen … it's all **undergoing a dramatic shift to the top of our energy ecosystem**"

-Bloomberg New Energy Finance

"The **federal government also owns an enormous fleet of vehicles**, which we're going to **replace with clean electric vehicles** made right here in America made by American workers"

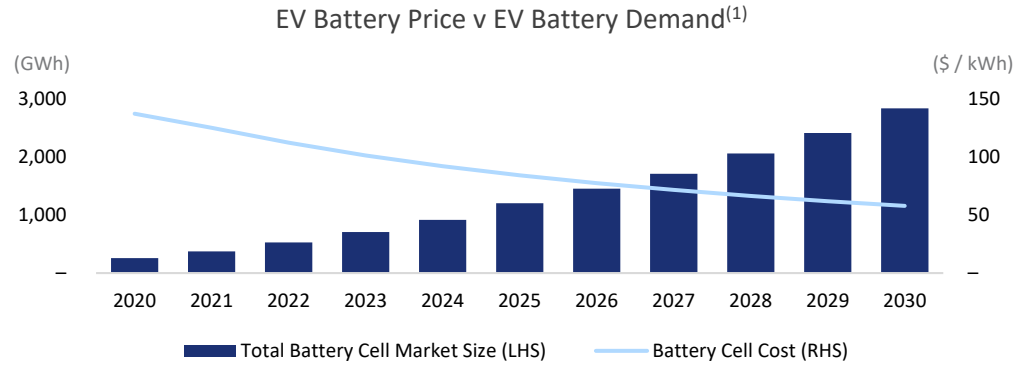
-President Biden

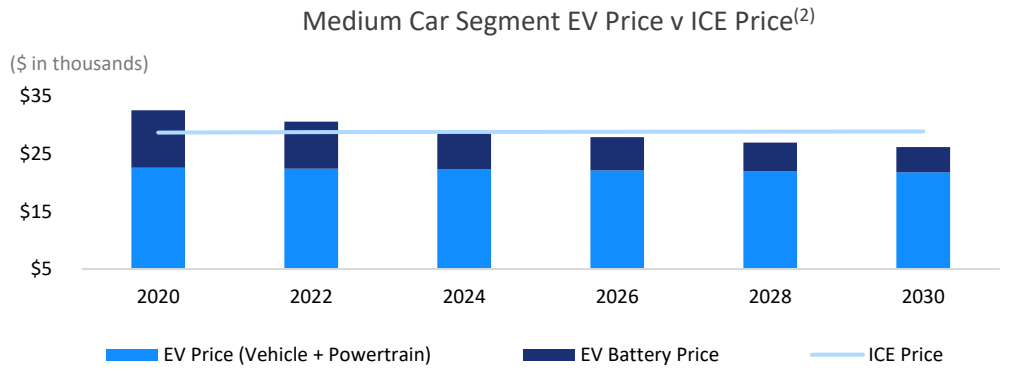
"The auto industry will change more in the next 5 to 10 years than it has in the last 50"

-Mary Barra, CEO of General Motors

The Electric Vehicle Transition Is Here

EVs Will Soon Cost Less Than ICE Vehicles and Have Lower Fuel and Maintenance Costs





Committed Traditional OEMs

Ford, gm, VW, Renault Nissan Mitsubishi, Daimler, BMW, Volvo, Honda, Land Rover, Jaguar, Stellantis, Toyota, Hyundai

Proliferating New EV OEMs

SGX, Rivian, The Lion Electric Co, Lucid, Arrival, NIO, Faraday Future, Tesla, Canoo, BYD

Supportive Government Policies

USA

Bipartisan infrastructure bill supports a **$7.5 billion investment towards new chargers** over the next decade

President Biden promised to **convert the entire federal government's fleet** (~650k vehicles) to electric and that **every US-made bus will be a BEV by 2030**

EU

In 2020, the European Commission began to phase in **automotive CO_2 targets**

Ionity, the largest public EV charge point operator in EUR, received **€39M** in grants through the EU Connecting Europe Facility for Transport

California

Executive order mandating **all new cars sold by 2035 to be emission free**

Germany

Germany has announced electrification of fuel stations will be included in its **€130B** of Economic Recovery Funding

New York

'EV Make Ready' initiative to **accelerate deployment of more than 50,000 charging stations by 2025**

UK

The **UK is targeting 100% of new vehicle sales to be electric by 2030** and may ban new sales of fossil fuel vehicles

£500M has been committed by the UK government to a **Rapid Charging Fund**

> "Under regulations that will come into force in May [in the UK], new [EV] chargers in the home and workplace will be automatically set not to function from 8am to 11am and 4pm to 10pm. Public chargers and rapid chargers, on motorways and A-roads, will be exempt."
>
> -The Times

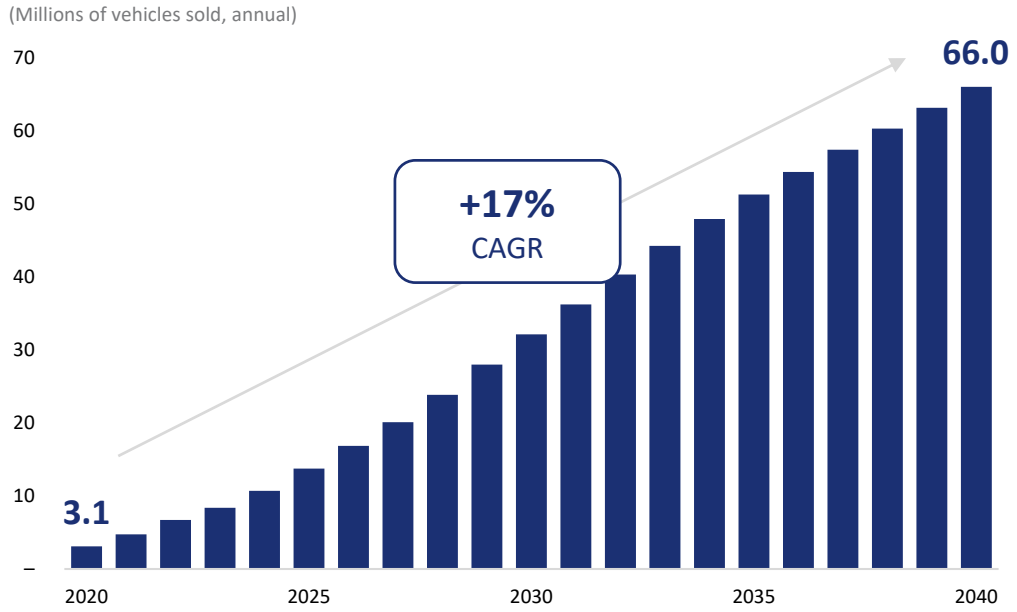
Source: Bloomberg New Energy Finance, press releases.
(1) Bloomberg New Energy Finance – 2021 Long Term Electric Vehicle Outlook. Represents Global data.
(2) Bloomberg New Energy Finance – 2020 Long Term Electric Vehicle Outlook. Represents United States data.

And the Charging Infrastructure Needs to Be Ready

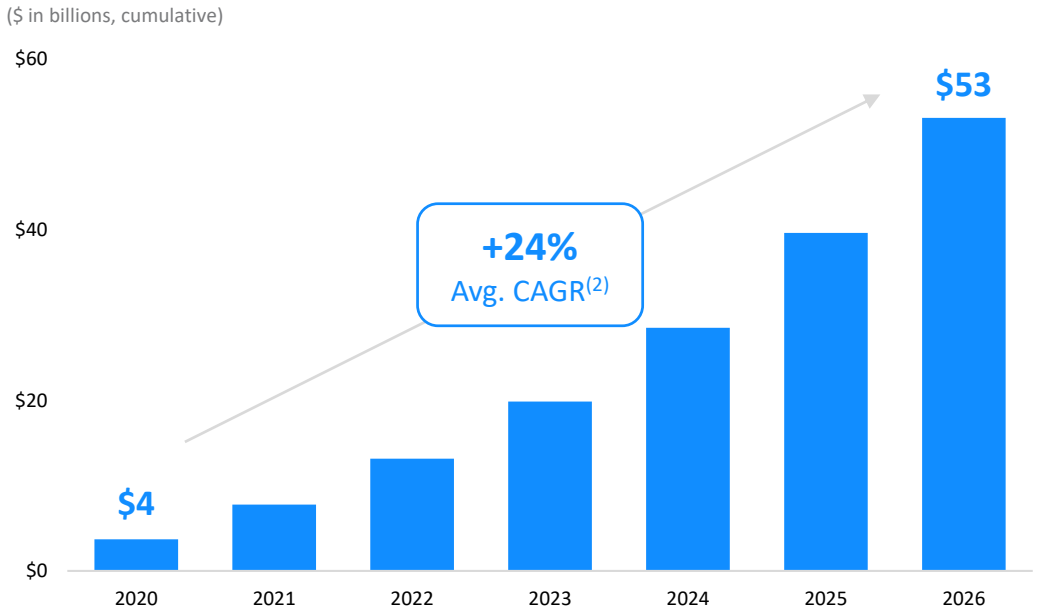
The global transition to an EV-based transportation network is **reliant upon the availability of sufficient charging infrastructure**

Front-loading of charger build-out by CPOs, utilities, fleets, retailers and governments will ensure sufficient infrastructure will be in place to meet the needs of the growing EV fleet

Global Passenger EV Sales



Projected Global EV Charging Hardware Sales[1]



Source: Bloomberg New Energy Finance – 2021 EV Charging CIFM Model; BNEF 2021 Long Term Electric Vehicle Outlook.
(1) Represents an average of market research reports Including Allied Market Research, Markets and Markets, IDTechEX, Guidehouse and BNEF.
(2) CAGR represents per annum growth rate.

DC Fast Charging Has Clear Advantages Over AC

DC fast chargers reduce range anxiety and charging time, making EV charging more equivalent to filling up with gas

BNEF forecasts ~30% of energy delivered in 2026 will be on fast home and public chargers

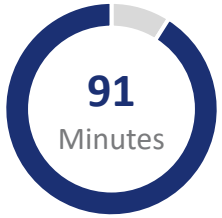
Strong potential for higher DC penetration as DC chargers become more prevalent

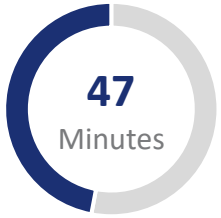
Onboard AC Charging Slow Due to Size and Cost

3.7kW

7.7kW

TIME TO ADD 20 MILES OF RANGE





TRITIUM

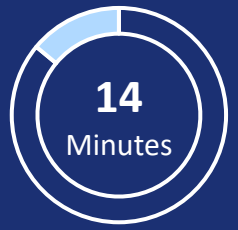
Off-board Fast DC Charging Enables Driver Freedom

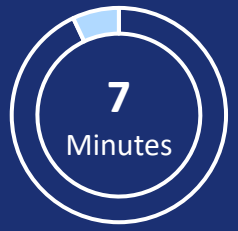
25kW(1)

50kW

350kW

TIME TO ADD 20 MILES OF RANGE





Note: Most BEVs available are limited to 7-11kW onboard AC charging due to space, weight and heat restrictions. Nearly all BEV passenger vehicles can charge at 50kW DC, with newer models capable of 200kW+ DC charging.
(1) Represents future product release.

DC Fast Chargers are Critical to Meet EV Energy Demand

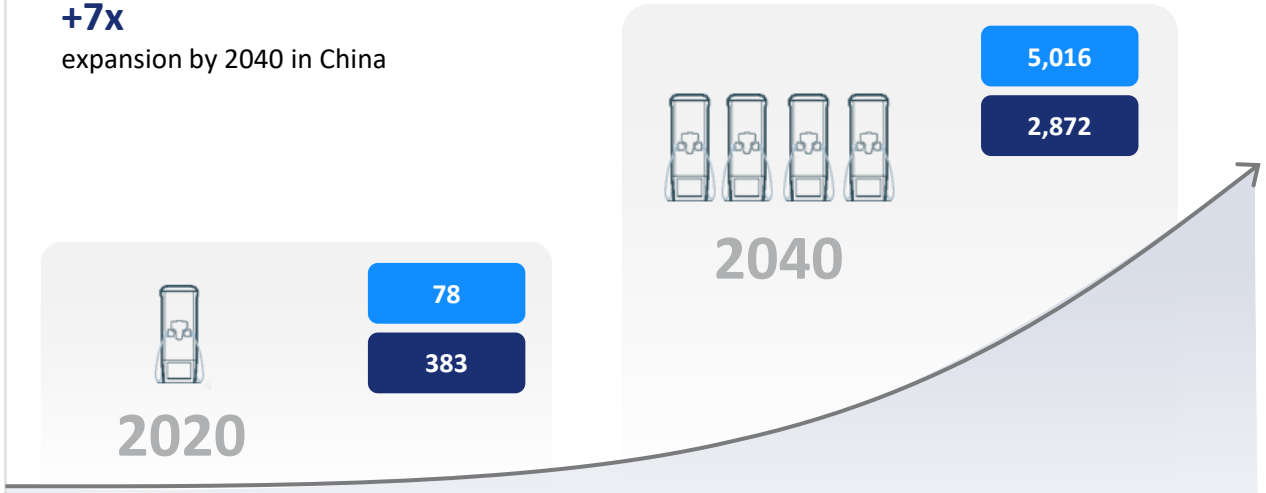
4.6 million DCFC chargers are needed by 2040 and Tritium's charging system is uniquely positioned to supply ALL charging operators

PROJECTED DC FAST CHARGER BUILD-OUT

+64x
global expansion by 2040 excl. China

+7x
expansion by 2040 in China

DC FAST CHARGERS (IN 000'S)
- Global excl. China
- China



	2020		2040	
BEV/DC charger ratio (non-China)	46		86	
EVs in millions	4	4	433	238

Key Sectors Investing and Driving Exponential Growth

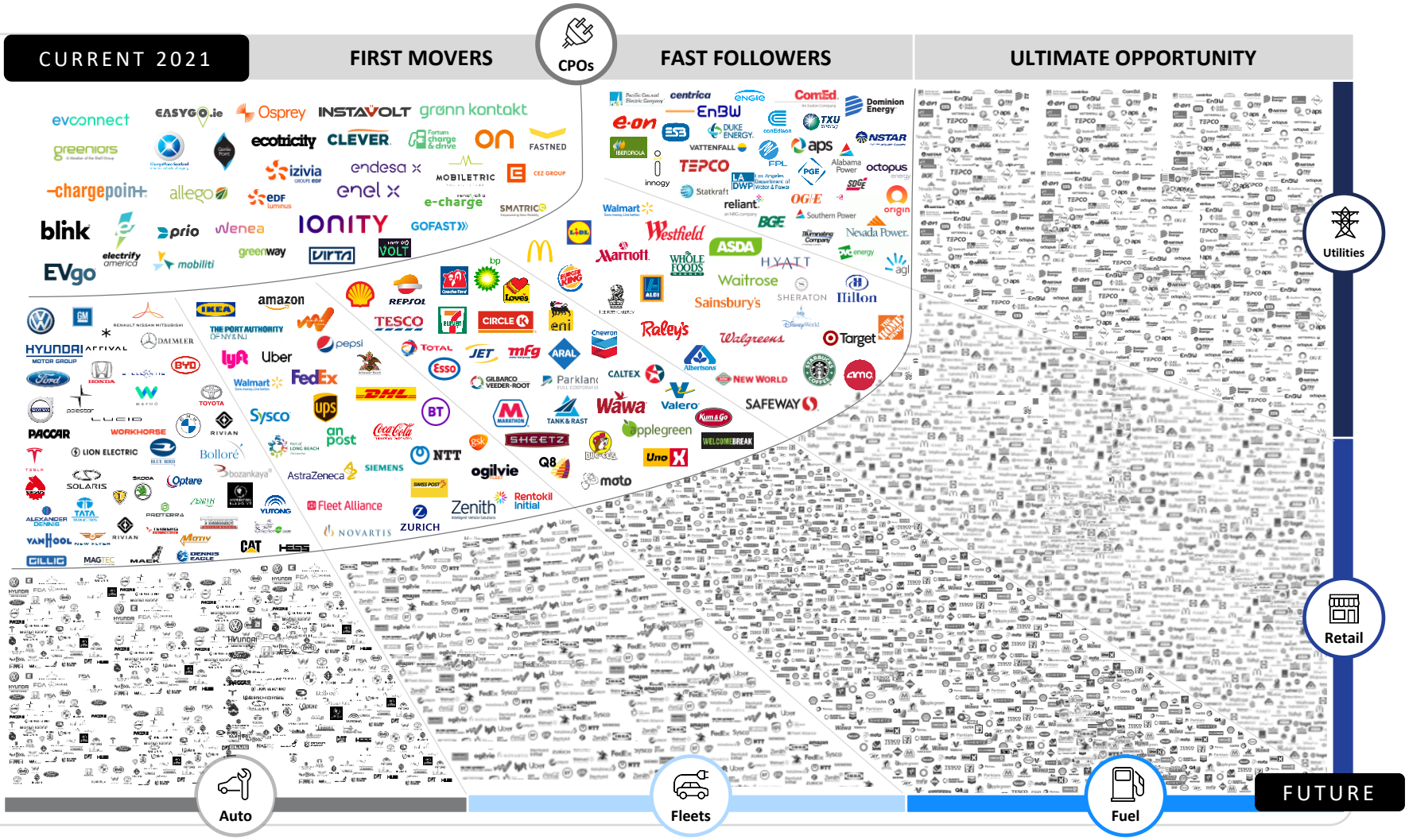
CPOs	Leading first movers in the transition to electrification
Auto	Charging as an enabler of EV sales
Fleets	Driven by EV total cost of ownership advantages
Fuel	Replace declining fuel sales with kW sales and use gas station real estate to drive business (Kodak Moment)
Retail	Drive sales via convenient charge points decoupled from gas station locations
Utilities	Opportunity to control the fuel to electricity transition and grow profits via bundled customer offerings

Source: Bloomberg New Energy Finance – 2021 EV Charging CIFM Model and EVCIPA.

Expanding Universe of Customers is Driving DC Fast Charging Deployment

Land-grab for control of charger deployments and energy supply is expected to accelerate DC fast charger demand and may significantly expand TAM

	USA	EU	Asia
Electricity Utilities	~3K	~4.5K	+++
Retail Establishments	1M+	5M+	1.5M+
Gas Stations	~120K	~78K	150K+
Commercial Vehicle Sales p.a.	~13M	~3M	~8M
Passenger Vehicle Sales p.a.	~5M	~18M	~36M



Source: Retail, NRF. Utility, EIA. Fuel, NACS. Autos and Fleets, OICA.

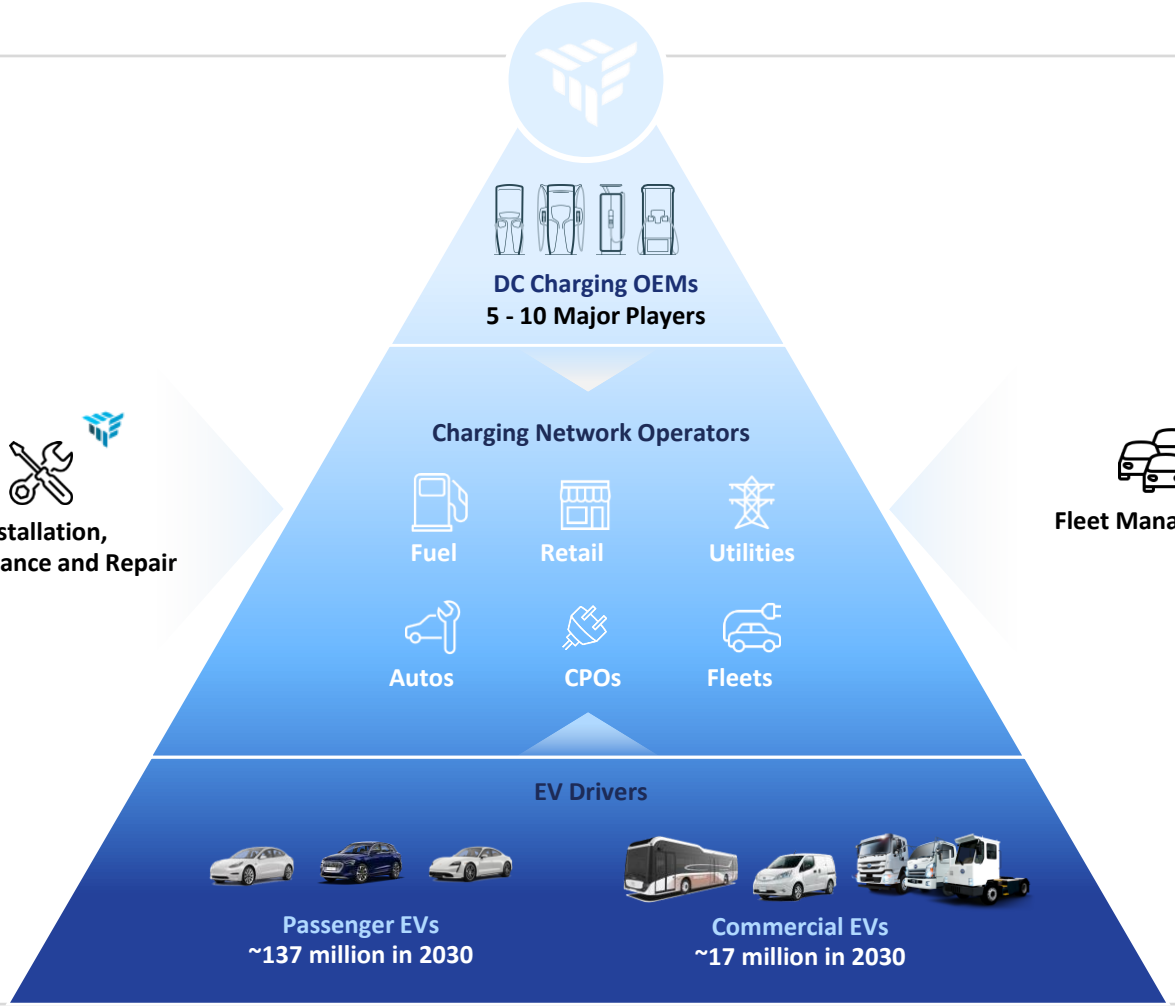
A Leader Among Few, Supplying Many

Market structure drives robust EV adoption beta; Tritium's superior technology and product roadmap generate alpha

Current product offering

Ancillary Services

- Site Prep and Construction
- Energy management
- Installation, Maintenance and Repair



Ancillary Software

- Fleet Management
- Payments and Network Performance
- Back End Software

Source: Bloomberg New Energy Finance – 2021 Long Term Electric Vehicle Outlook.

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Delivering Rugged, Innovative Power Electronics for over 20 Years

Hottest

Coldest

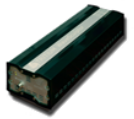
Highest

Deepest

Gold Controller

1999

WaveSculptor20



2007

WaveSculptor200

2009

Tritium RT 50kW

2014

Tritium PK350 350kW

2018

Ionity Custom 350kW

2019

Tritium RT175-S Tritium RTM75

2020

Everyday Reliability

Experience has delivered robust and reliable DC fast chargers

Global Leader in DC Fast Charging

Differentiated Technology

Exclusively focused on developing DC fast charging solutions

Unique liquid cooled architecture delivers reliability and the smallest footprint

Differentiated modular and scalable charging design allows site-wide scalability

Leading Expertise

Highly talented engineering team including Founders, with a number of employees who are global leaders in their fields

459
Staff

IP Protections in Place

Key components of leading architecture are protected:

1
Australian patent issued, two Australian pending non-provisional patent applications and three Australian pending provisional patent applications

2
U.S. pending non-provisional patent applications and one foreign patent application pending in Germany

13
Identified inventions to be submitted as provisional patent applications

Leading Rapid Product Development

Opening highest power electromagnetic test facility for EV chargers in 2021[1]

Competitive advantage for rapid test, prototype, compliance and certification

Infrastructure to develop and bring products to market in short timeframes

One of Few Truly Global Players

Strategically located, global footprint:

24/7
Global support

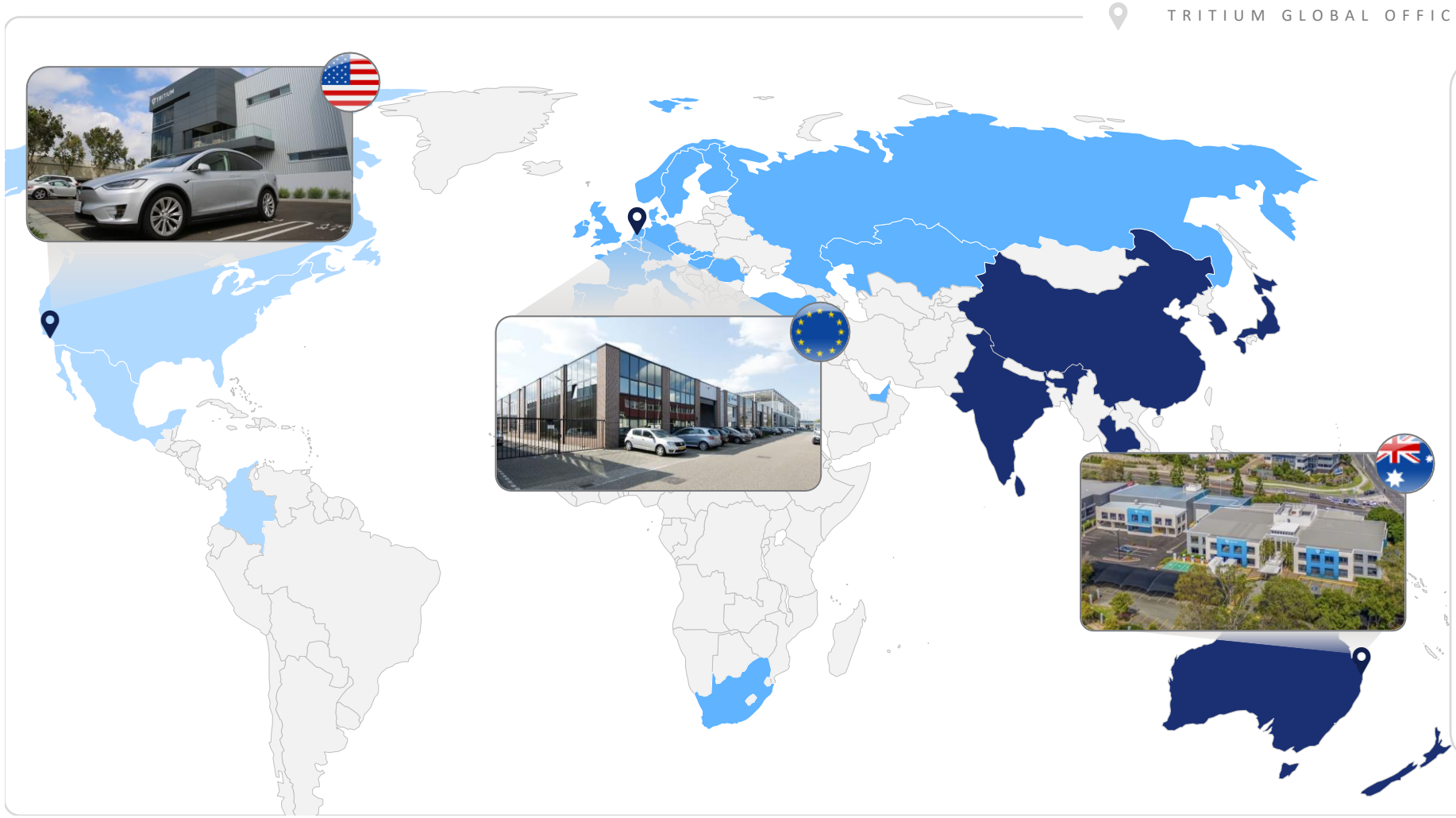
Manufacturing on
3
continents, personnel on 4

Hardware fielded and supported in
41
Countries

DCFCs comply with electrical certification regulations in all major western markets

(1) Based on facilities available to Tritium for product testing.

Leading Global Market Share



North America

~15%
United States Market Share(1)

30 Staff

% OF TOTAL YTD 2021 SALES

Europe

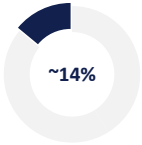
~20%
European Market Share(1)

59 Staff

Asia Pacific

>75%
Australian & New Zealand Market Share(1)

370 Staff



Note: Based on calendar year figures.
(1) Based on public DC chargers, excluding Tesla. As of March 2020.

Diverse Blue-Chip Customer Base

IONITY

> We chose to partner with Tritium because they have a world-leading technology and have shown they can develop and deliver their products quickly
>
> **Michael Hajesch**
> IONITY CEO

Note: Non-exhaustive customer list.

Recent Commercial Announcements

- Provided charging solution to BHP Mitsubishi Alliance (BMA) in conjunction with Miller Technology providing their Relay EV, with two units already installed
- Chargers are modified versions of the standard RT175-S to meet and exceed Australian mine-site standards
- **Charger Model:** RT175-S (Mine Modified)
- **# Units:** 2 installed with plans to rapidly expand at the completion of a successful trial

- Partially funded by the Australian Renewable Energy Agency (ARENA)
- Installing at destinations to compliment Evie's existing route-charging network of Tritium PK-series units
- **Charger Model:** RTM50
- **# Units:** 300+
- **Timeframe:** Finalized by Q3 2023

- Long-term Tritium customer with projects across the USA
- Partnering with Baltimore Gas & Electric to rollout Veefil RT50 Chargers across central Maryland
- **Charger Model:** RT50
- **# Units:** 12 sites to start, 100+ sites planned (multiple units per site)
- **Timeframe:** Ongoing through 2022

- Ride-share company focussing on EV's using Tesla Model Y and establishing Charging "Superhubs" for their operators
- Installed 25 RTM75 chargers in Brooklyn for the first site, plans for other sites recently announced
- **Charger Model:** RTM75
- **# Units:** 25-30 per site, first rollouts through NYC
- **Timeframe:** Additional sites likely throughout 2022

- Growing Network Operator in the US rolling out sites in CA to start, with expansion plans to AZ, NY and NJ
- First site with two RT50, rollout planned in at least 4 states with RTM products
- **Charger Model:** RT50, RTM75
- **Timeframe:** Ongoing through 2022

- Mobilize (formerly Elexent) will be deploying Tritium DCFC equipment across Europe for Fleet solutions
- Mobilize is a subsidiary of Groupe Renault, and will enable fleet operators to have a turn-key EV charging solution
- **Charger Model:** RT50 & RTM75
- **Timeframe:** Continuous deployment as required for Mobilize' customers

- Partnering with Tritium for HPC solutions for sites across Great Britain with energy supplied by Ecotricity – the world's first 100% green energy company
- Installed twelve PK350 charging stations at Rugby (near Coventry) for route-charging between London & Birmingham
- **Charger Model:** PK350
- **# Units:** 12
- **Timeframe:** Installed Q2 2021

- First European installation of RTM75 Chargers at a Starbucks site in Gosport, UK with two systems.
- Planned rollout of a further 400 chargers across 200 sites.
- **Charger Model:** RTM75
- **# Units:** 12 installed, rollout continuing
- **Timeframe:** Estimated to Continue through 2022

Note: Non-exhaustive customer list.

Business Model Built for Long-Term Product Lifecycle

Deep customer partnerships and recurring revenue

10+ Years Expected Asset Lifetime

Tritium Integrated Charging Solutions

Lifecycle	Initial Purchase	2 Years	End of Asset Life Services
Hardware	Upfront hardware purchase	2 year warranty as standard	▪ Site expansion, add chargers or power units ▪ Charger expansions, add power modules to units	Replacement product sales
Software	▪ Access to charger management platform (Pulse) and over the air software updates ▪ Paid connectivity packages, 3G & 4G ▪ Planned paid platform modules including Tritium workbench, predictive analytics, site, load and asset management, data monetisation platform and lightweight payment management functionality ▪ On screen marketing and advertising platform ▪ API access and software development kit access		
Services	Asset commissioning services	▪ Service level agreements; Gold, Silver, Bronze ▪ Paid warranty extensions	▪ Maintenance services ▪ Proprietary spare parts sales ▪ Annual asset health check and preventative maintenance ▪ Outside of warranty services	Decommissioning

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Localized Manufacturing Strategy

Localized Production – Planned for 2022

- Ramp up production capacity
- Increase speed to market via proximity
- Reduce supply chain and freight costs
- Increased flexibility for customer orders

New Facility – Estimated USA production from Q3 2022

- Initial expected capacity at 4 Production Lines
- Potential expansion to more than double production lines
- Starting with one shift per day
- Potential expansion to three shifts per day

5,000
Initial Capacity
DCFC Units p.a. capacity

10,000
Expansion Capacity
DCFC Units p.a. capacity

New Facility – Estimated EUR production from Q3 2022

- Initial expected capacity at 4 Production Lines
- Potential expansion to more than double production lines
- Starting with one shift per day
- Potential expansion to three shifts per day

5,000
Initial Capacity
DCFC Units p.a. capacity

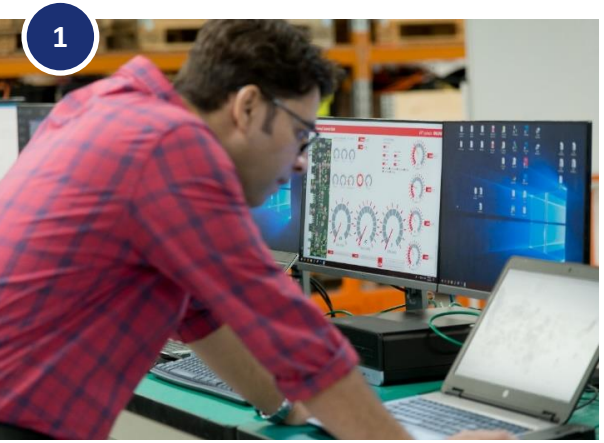
10,000
Expansion Capacity
DCFC Units p.a. capacity

Current Facility – will transition from global supply to Asia Pacific focus after Q3 2022

- Established capacity of 6 Lines
- Currently operating two shifts per day
- Potential to operate three shifts

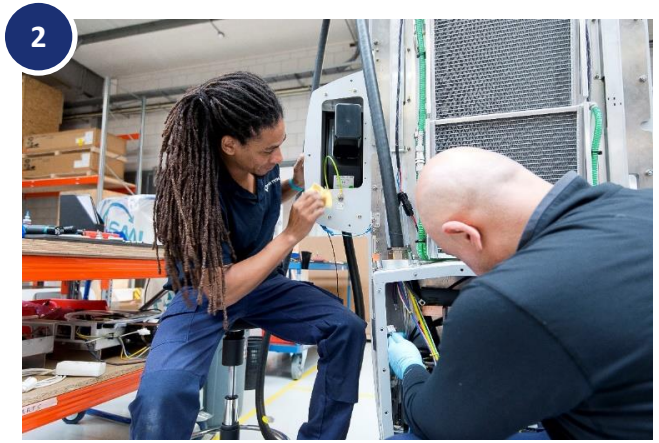
5,000
Established Capacity
DCFC Units p.a. capacity

1



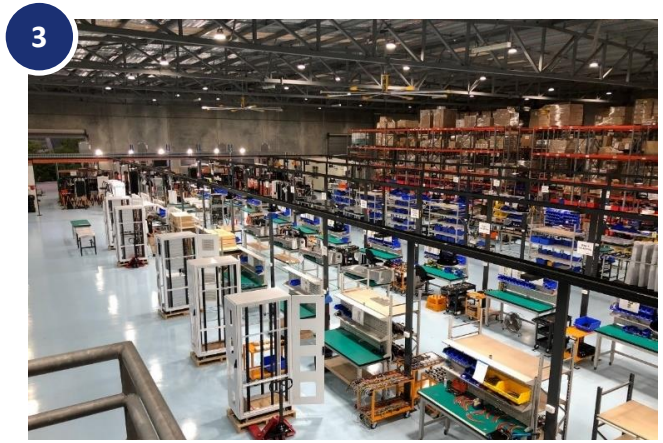
R&D

2



Product Development & Prototyping

3



Supply Chain & Production

4

Software Development

From Design Through Support

5

Quality Assurance

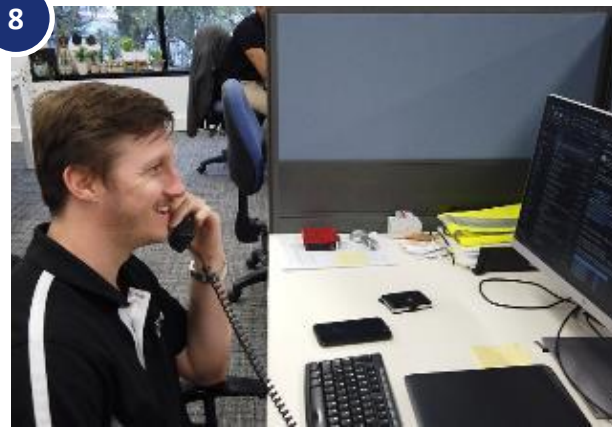
6

Vehicle Testing & Interoperability

7

Sales, Marketing & Distribution

8



24/7 Support & Warranty

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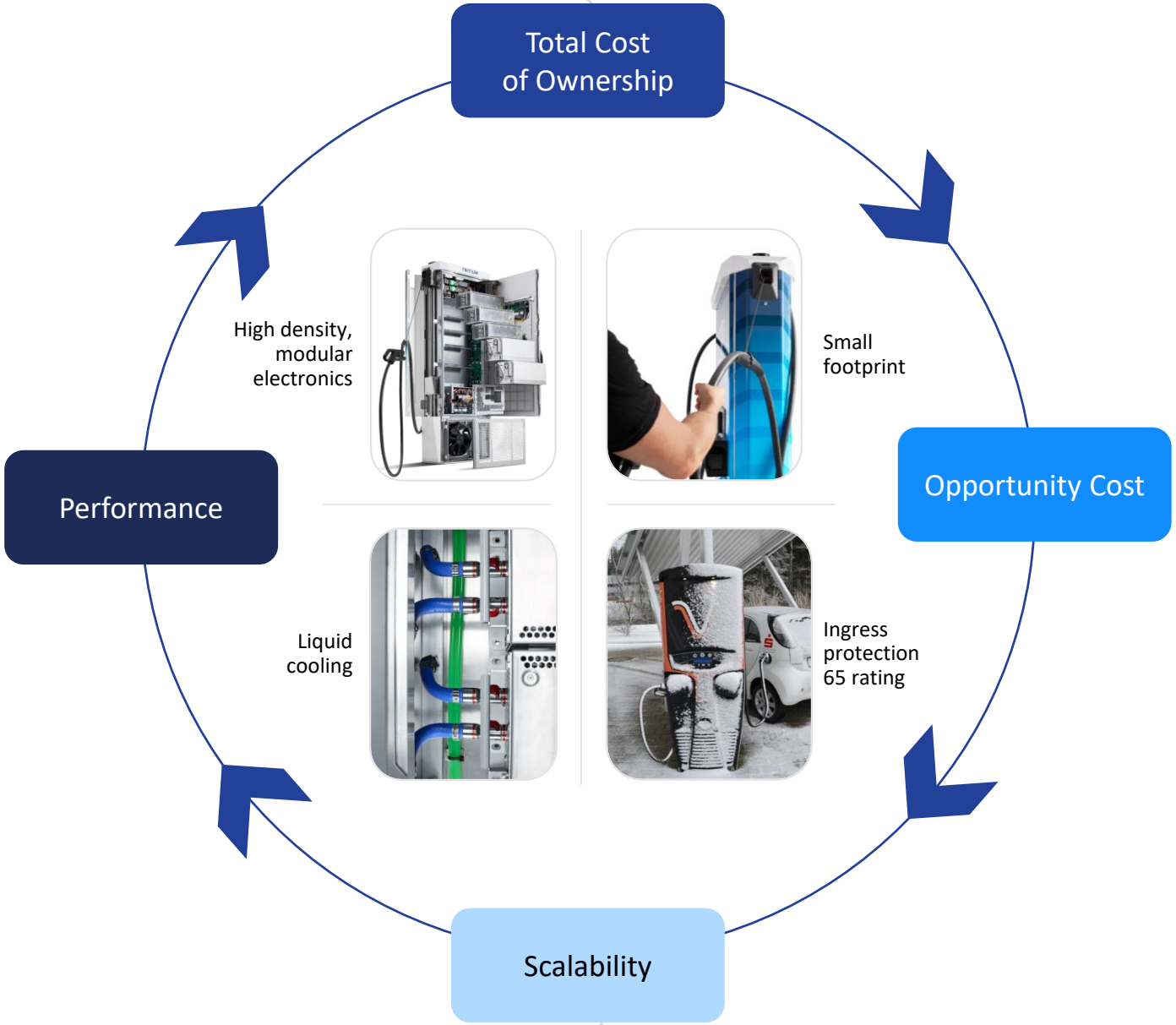
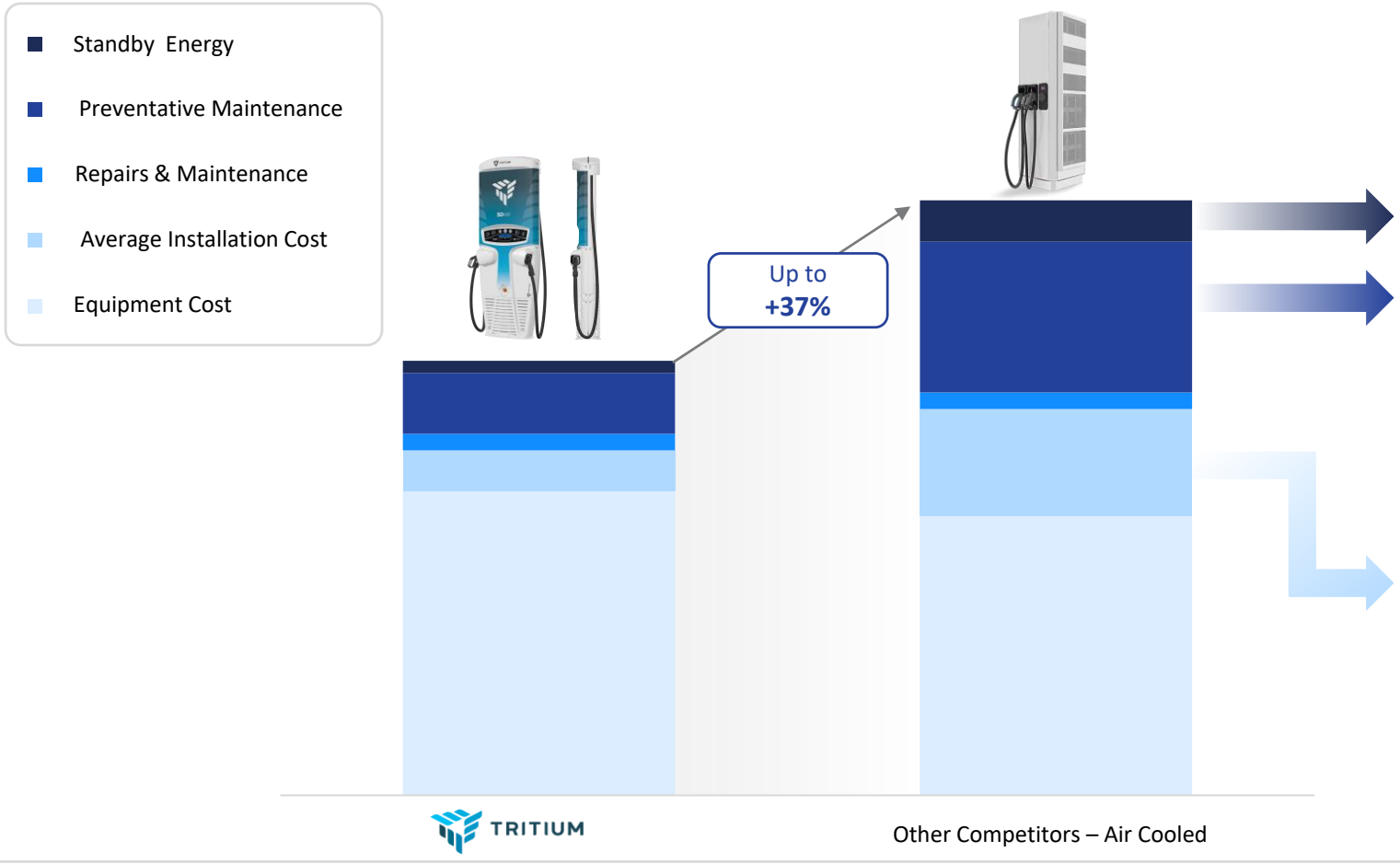
Why Customers Choose Tritium Technology



Lowest Total Cost of Ownership

Small footprint, sealed enclosure and liquid cooled technology results in up to 37% TCO reduction over 10 years of operation compared to all other competitors who use air-cooled systems

TCO Comparison over 10 years of Operation



Additional Costs for Air-Cooled Competitors

- In charger heater costs
- Extra site visits to wash and/or replace air filters
- Consumables (air filter)
- Heater replacements
- Extra transport costs
- Larger footprint and foundations
- Possible lost parking space

Note: Indicative assumptions based on a 50kW equivalent air cooled DC fast charger from competitors. Installation cost savings based on square meter reduction, reduced installation labor, reduced concrete and reduced transport costs due to smaller sized units. Preventative maintenance based on fewer maintenance visits to clean and replace fan air filters. Standby energy savings based ongoing heater costs.

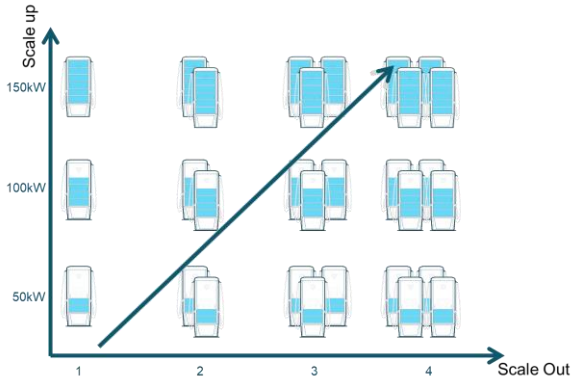
Established Historic Product Portfolio

Tritium's Future Modular, Scalable, Charging ("MSC") Platform

The new platform maximizes the value of the operator's business

NO REGRETS GROWTH

Easily plan and flexibly scale charging assets over time growth



Grow with the market

- Scale up + Scale out
- Pay As You Grow

Work within the limits of the site

- Defer grid feed augmentation
- Site floor area keeps within the vehicle car parking area

LOWER OPERATING COST

Tritium design principles focus on innovative ways to reduce operator costs

Sealed Enclosure

- Reduces ongoing maintenance, lowering stand-by power and increasing expected lifetime

Small footprint

- Charger in the same parking spot as the vehicle

Resilient

- Modules are designed for rapid repair and single service agent lift
- Increases redundancy, ensuring that drivers can continue charging even if a single module requires maintenance

RETURN ON CAPITAL DEPLOYED

Tritium's MSC architecture optimizes the capital efficiency of charging sites

All in One DC Fast Charging

- Turn-key solution able to be stocked with local wholesalers and installed by local contractors
- Well suited to retail application with small low to mid-power charging sites
- Suited to locations with small physical space, or constrained grid connections

Distributed DC Fast Charging

- Configure the solution for the application
- Size for vehicle connection to maximize revenue
- Size for grid feed to align capital expenditure with capacity
- Benefit from economies of scale and better utilization of paid for assets

The RTM75 is The First Tritium MSC Product To Be Released

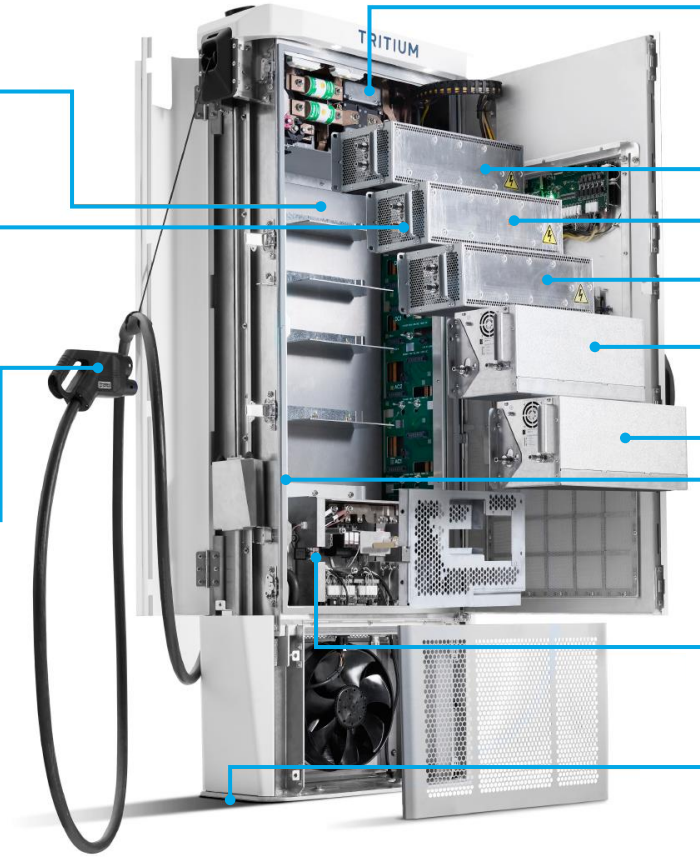
Next generation products leverage Tritium's MSC platform

CUSTOMER BENEFITS

Upgradeable Modular System allows you to grow as your customer demand does

Liquid Cooling ensures quiet and consistent operation, even during the most extreme temperatures

Long Managed Cables with cable management, making it easy for drivers to plug in, while keeping cables neatly off the ground



DC Meter
Tritium's DC Meter is available across the MSC platform

Easy to Service Power Electronics Modules rated for Single Person Lift

Sealed Enclosure means less wear and tear, longer system life and lower maintenance with no filters to change

Increased Safety with door and tilt sensor that support upstream breakers, ensures the charger is de-energized quickly in an emergency

Slim, Compact Footprint allows for easy installation in front of the car space, between vehicles, and in multi story car parks

Easy to install, easy to own, easy to use

The MSC Platform Will Deliver a Broad Product Range From Common Components

STANDALONE ≥1

RTM Platform - Standalone DC Fast Charging

AC Input – DC Output	75kW	150kW

DC -> DC Modules

AC -> DC Modules

DISTRIBUTED DC

PKM Platform – Distributed DC Fast Charging

DC Input – DC Output	150kW	360kW	1000kW

DC -> DC Modules

TRITIUM BENEFITS

- Standardized Base Components
- Rapid New Product Development
- Streamlined Compliance & Certification
- Optimized Serviceability

Overview of MSC Platform Future Anticipated Releases

75kW Released 2020 → **150kW** 2022 → **150kW** 2021 → **360kW** 2022 → **1MW** 2023 → **25kW** 2023

Retail Applications

Self-Contained System

Convenience Charge

Easy Installation

STANDALONE ≥1

Charging Park Applications

Sitewide System

Essential Charge

More BEVs Served With Less Infrastructure

DISTRIBUTED DC

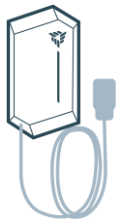
Depot Charging Applications

Configured Plug'n'Play System

Specialized Charging Requirements

Structured Deployment

DISTRIBUTED DC



Low Power DC Charging

Distributed low-power DC

Large scale fleet deployment

Easy Installation

STANDALONE ≥1 DISTRIBUTED DC

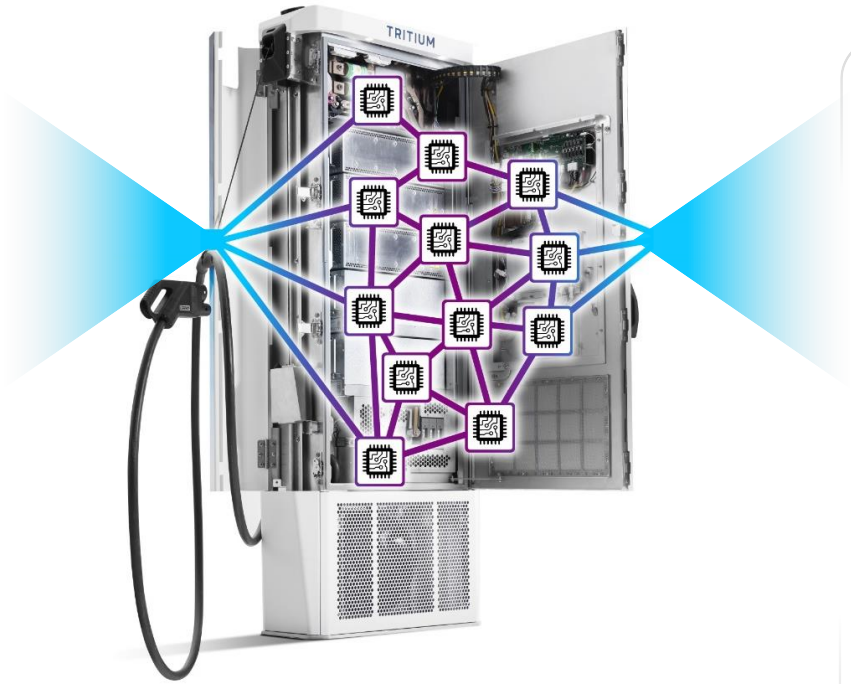
EASY ON SITE GRID-SCALE BATTERY INTEGRATION

Note: Product roadmap is subject to change.

Integrated Software, Firmware and Data as Barriers to Entry

Tritium Data Advantage

- Charging network optimisation
- Customer offering & market insights
- Stakeholder insights



Barriers to Entry

- Operations and product optimisation
- Hardware regulations & standards
- Local laws and requirements (Credit Card Payment, DC Meter)
- Driver experience
- All vehicles compatible (DAIMLER, gm, HYUNDAI, TESLA)
- Operator software integrations (has·to·be eMobility, driivz)
- Grid, utility, building Interaction (IEEE2030.5, openADR 2.0b)
- Global 3rd party service partners trained (BLACK & VEATCH, GILBARCO VEEDER-ROOT, ARCADIS)

Tritium Data Lake

- 7 years operating history
- 3.6M+ charging sessions
- 5,250+ chargers
- 41 countries
- All climatic conditions
- Varying grid conditions

Tritium Deployed Chargers

- Entire fleet designed with 4G data connectivity
- Dozens of telemetry sensors per charger
- 12 microprocessors per charger

Software & Ecosystem Integrations

- Dozens of detailed data feeds
- Hundreds of interfaces across the ecosystem established and continually updated

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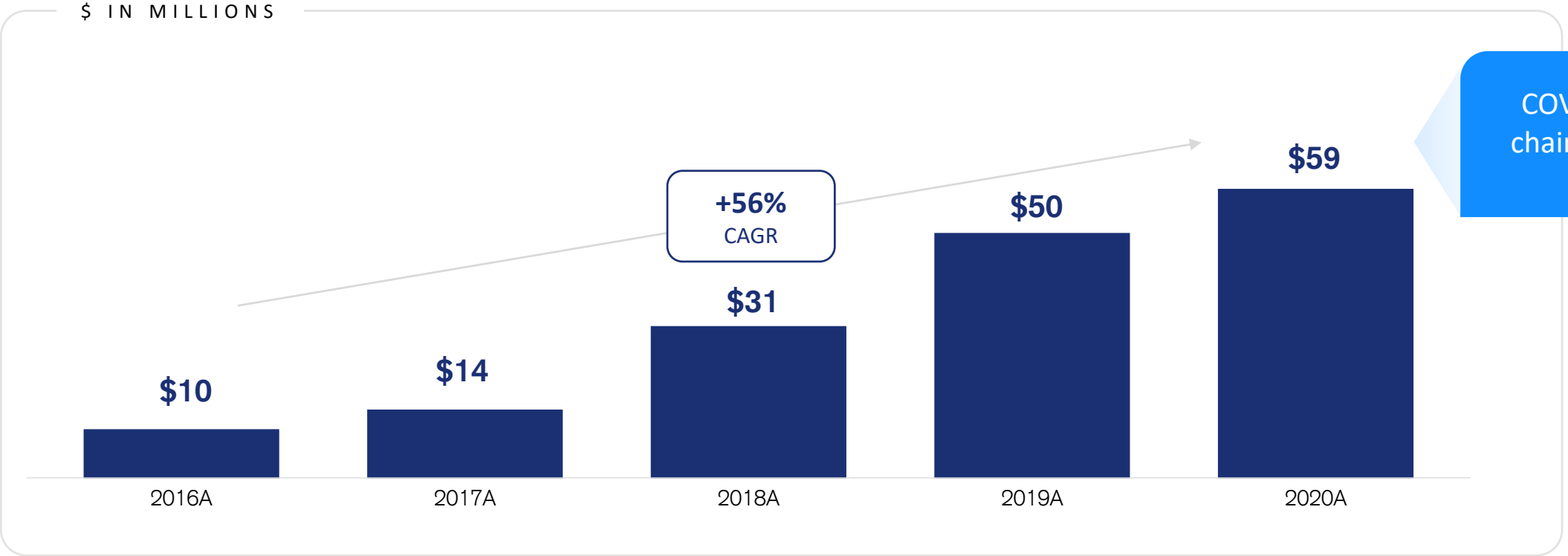
Strong Revenue Base with History of Rapid Growth

Track record of successfully growing operations through multiple periods of rapid growth

Numerous R&D successes and key business wins

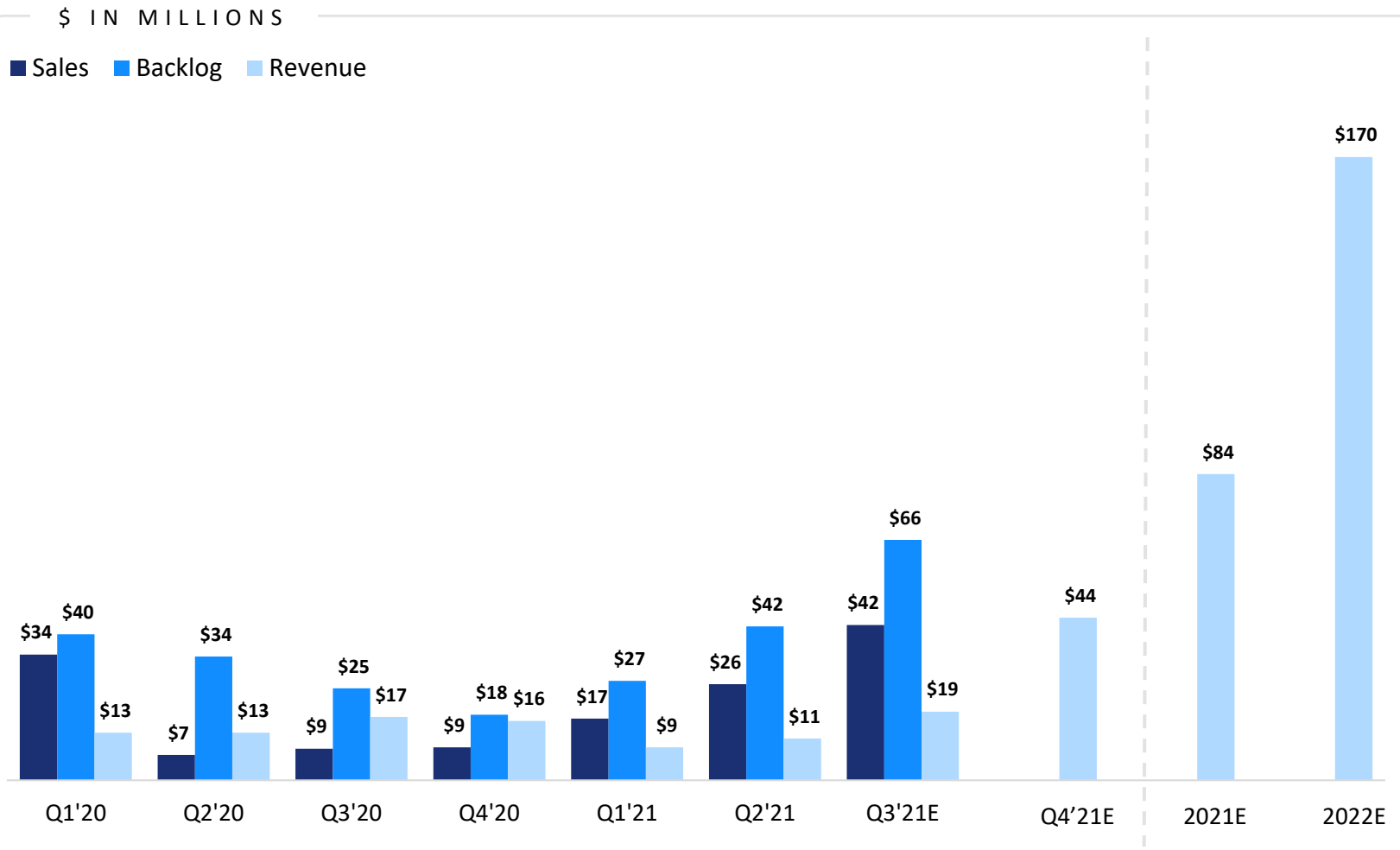
Reputation for relentless execution and ability to overcome hurdles

Mature operations enable next phase of business expansion



Note: 2016 – 2018 based on AASB. 2019 – 2020 based on US GAAP.
Financials refer to calendar year figures.

2021 and 2022 Update



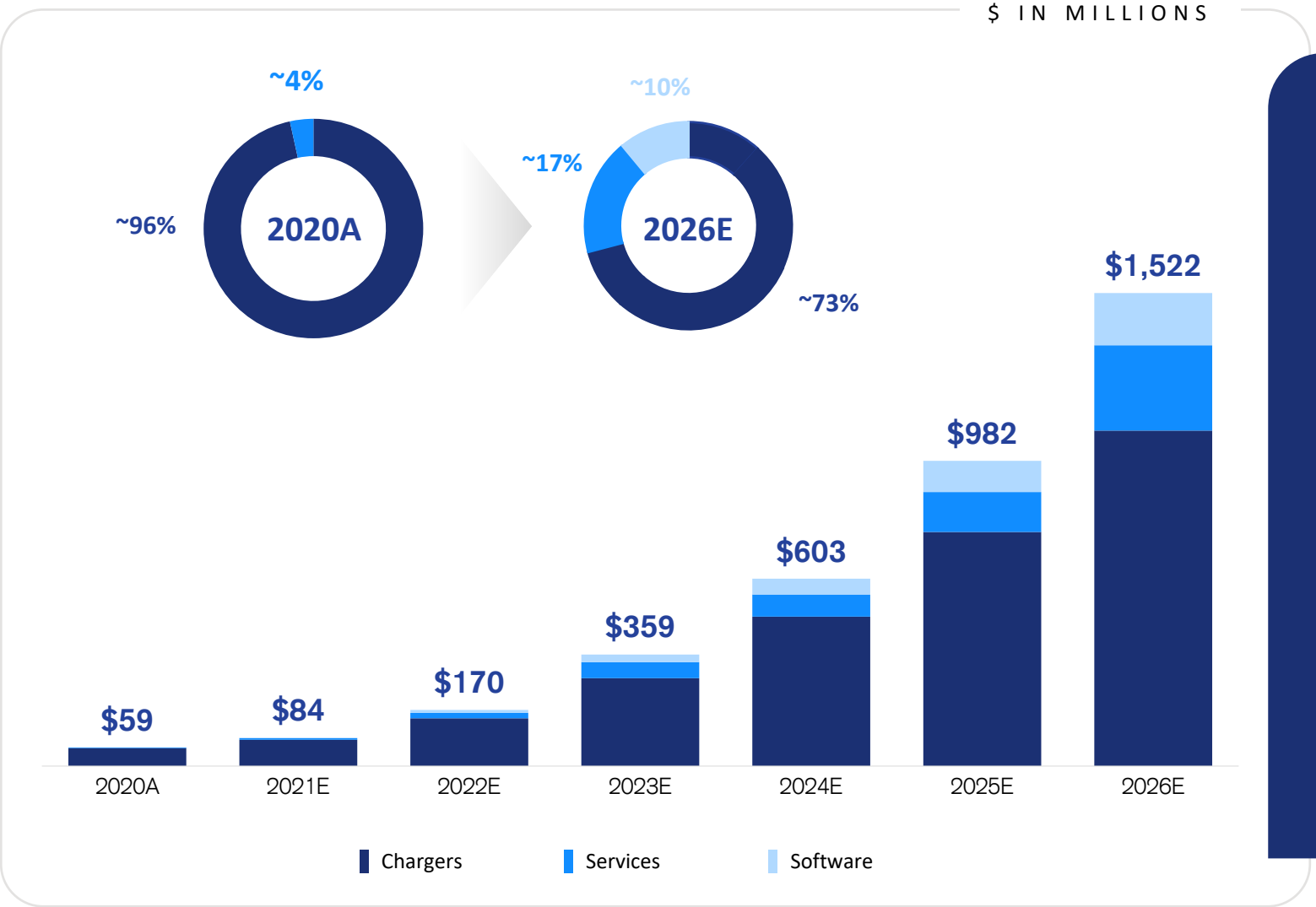
Production has ramped despite the effects of COVID-19 on supply chain and freight

Q4'21E YoY projected revenue growth of 174%

Strong 2022 growth outlook driven by new customer wins in 2021

Note: Financials refer to calendar year figures.
Q3'21E represents actual financials for July and August, as well as September estimated forecast.
2020 financials converted at AUD/USD foreign exchange rate of 0.6944, while 2021 financials are converted at AUD/USD foreign exchange rate of 0.75.
2021 projections subject to supply chain / freight delays or other COVID-19 impacts.

Revenue Scales with Industry Growth



REVENUE GROWTH IS DRIVEN BY:

Diversified blue-chip customer base

- Accelerating investment and providing continued momentum

Charge point operators **installing ahead of EV uptake for 'land grab'** purposes or to secure government incentives

New product releases

- Several new products including a range of software modules and expanded service coverage is planned over next 5 years
- Entry into new countries and adjacent segments

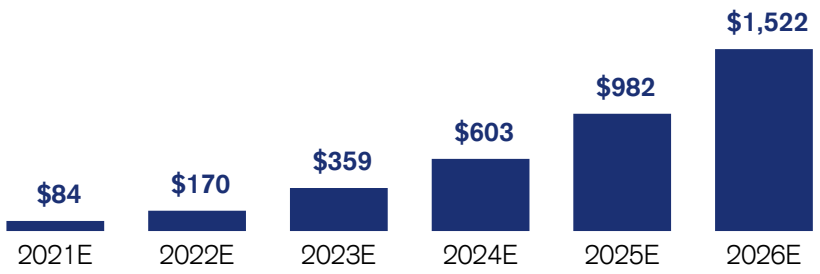
Increasing revenue from recurring software and services as the **installed fleet grows**

Note: Financials refer to calendar year figures.

Robust Growth and Near-Term Positive Cash Flow Conversion Profile Differentiates Tritium from EV Charging Peers

Revenue

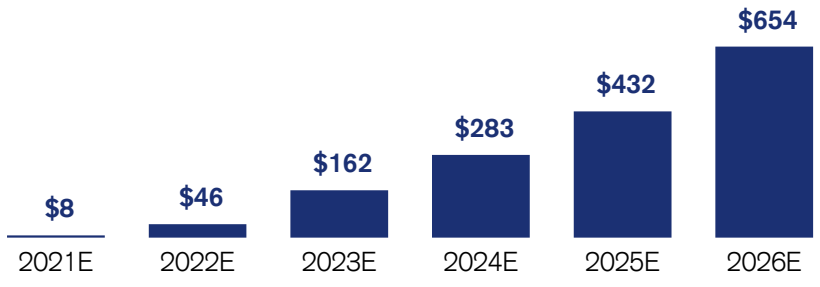
($ in millions)



	2021E	2022E	2023E	2024E	2025E	2026E
% growth	42%	102%	111%	68%	63%	55%

Gross Profit[1]

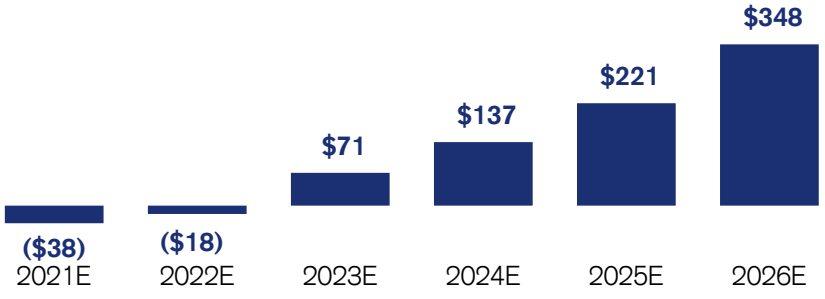
($ in millions)



	2021E	2022E	2023E	2024E	2025E	2026E
% margin	9%	27%	45%	47%	44%	43%

EBITDA[2]

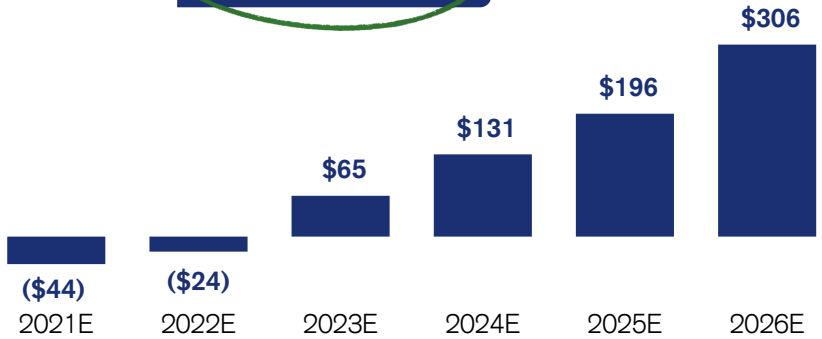
($ in millions)



	2021E	2022E	2023E	2024E	2025E	2026E
% margin	(45%)	(11%)	20%	23%	23%	23%

Free Cash Flow[3]

($ in millions)



	2021E	2022E	2023E	2024E	2025E	2026E
% EBITDA			91%	96%	89%	88%

Note: Financials refer to calendar year figures.
(1) Gross Profit defined as Revenue less cost of goods sold (which includes depreciation and amortization related to assets used in production).
(2) EBITDA defined as net loss before interest income or expense, income tax expense or benefit, and depreciation and amortization. EBITDA Margin defined as EBITDA, divided by total Revenue, for the period presented.
(3) Free Cash Flow defined as EBITDA less Capital Expenditures and change in Net Working Capital.

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Transaction Overview

Key Transaction Terms

$1.4B
Pro-forma enterprise value
Implied 4.1x 2026E EBITDA and 0.9x 2026E revenue

$1.2B
transaction value

$403M
DCRN cash in trust[1]
Investors will receive shares in combined company based in Australia and listed on the Nasdaq

$274M
Strong balance sheet with an estimated $274M cash upon closing of the transaction[1]
Ensures ability to deliver growth organically and via M&A

Illustrative Pro-Forma Valuation

($ in millions, shares in millions)

Illustrative price per share	$10.00
Pro-forma outstanding shares	171.8
Post money equity value	$1,718
(-) Pro-forma net debt (6/30/2021)	(274)
Enterprise value	$1,444

Existing Tritium shareholders are rolling their equity and are collectively expected to own 70% of the pro-forma company

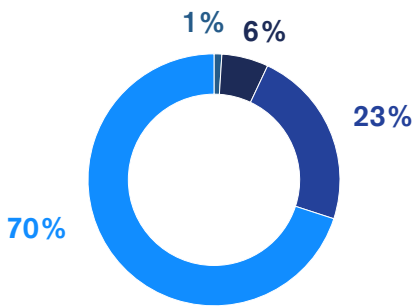
Illustrative Sources and Uses[1]

($ in millions)

Sources	
Cash in Trust Account	$403[1]
PIPE Financing	15[2]
Rollover equity	1,200
Existing cash	6
Total sources	**$1,624**

Uses	
Rollover equity	$1,200
Cash to balance sheet	274
Debt repayment	61[3]
Share-based compensation	28[4]
Transaction expenses	61[5]
Total uses	**$1,624**

Pro-Forma Ownership[1]



- Shares to PIPE (Palantir)
- Sponsor Shares
- DCRN Investors
- Existing Tritium shareholders

(1) Pro-forma ownership structure assumes $10.00 per share and no redemptions. Excludes public and private warrants.
(2) Represents $15mm PIPE from Palantir.
(3) Reflects the repayment of approximately $61.0 million in debt and related interest and penalties, including (i) the repayment of approximately $47.5 million in principal, interest and penalties incurred in connection with the June 2020 investment by CIGNA under the CIGNA Loan, (ii) the payment of approximately $6.8 million in interest and penalties related to the repayment in full of the July 2021 investment by CIGNA under the CIGNA Loan and (iii) the repayment of $6.8 million in principal and interest incurred in connection with a shareholder loan made to Tritium by St Baker Energy Holdings Pty Ltd.
(4) Reflects payment of $21.6 million in share-based compensation by Tritium under its incentive plans and $5.9 million in tax payable by Tritium on certain share-based incentives.
(5) Reflects transaction-related costs of DCRN, Tritium and NewCo of approximately $40.0 million, deferred underwriting fees from DCRN's IPO of approximately $14.1 million and a payment by Tritium to Vontier of approximately $7.1 million in connection with its waiver of its right to purchase Tritium.

Differentiated Business Model and Financials

TRITIUM

- Leading DCFC Technology
- Blue-Chip Customer Base
- Sustainable Growth
- Scaling Margins
- Real Revenue Base Today
- Compelling Valuation

ELECTRIC VEHICLE CHARGING PEERS

Public Comps

ALFEN
blink
FASTNED

De-SPACs

volta
EVgo
EVBOX GROUP
NUVVE
chargepoint

- Leading mobility technology peers focused on the charging infrastructure space

✓ Disruptive growth business and financial profiles

✓ Benefit from same fundamental trends of growing EV penetration and charging buildout

✗ Varied technology offerings; no "pure play" DCFC OEM

DIVERSIFIED ELECTRICAL EQUIPMENT

ABB
DELTA
Schneider Electric
SIEMENS
EATON

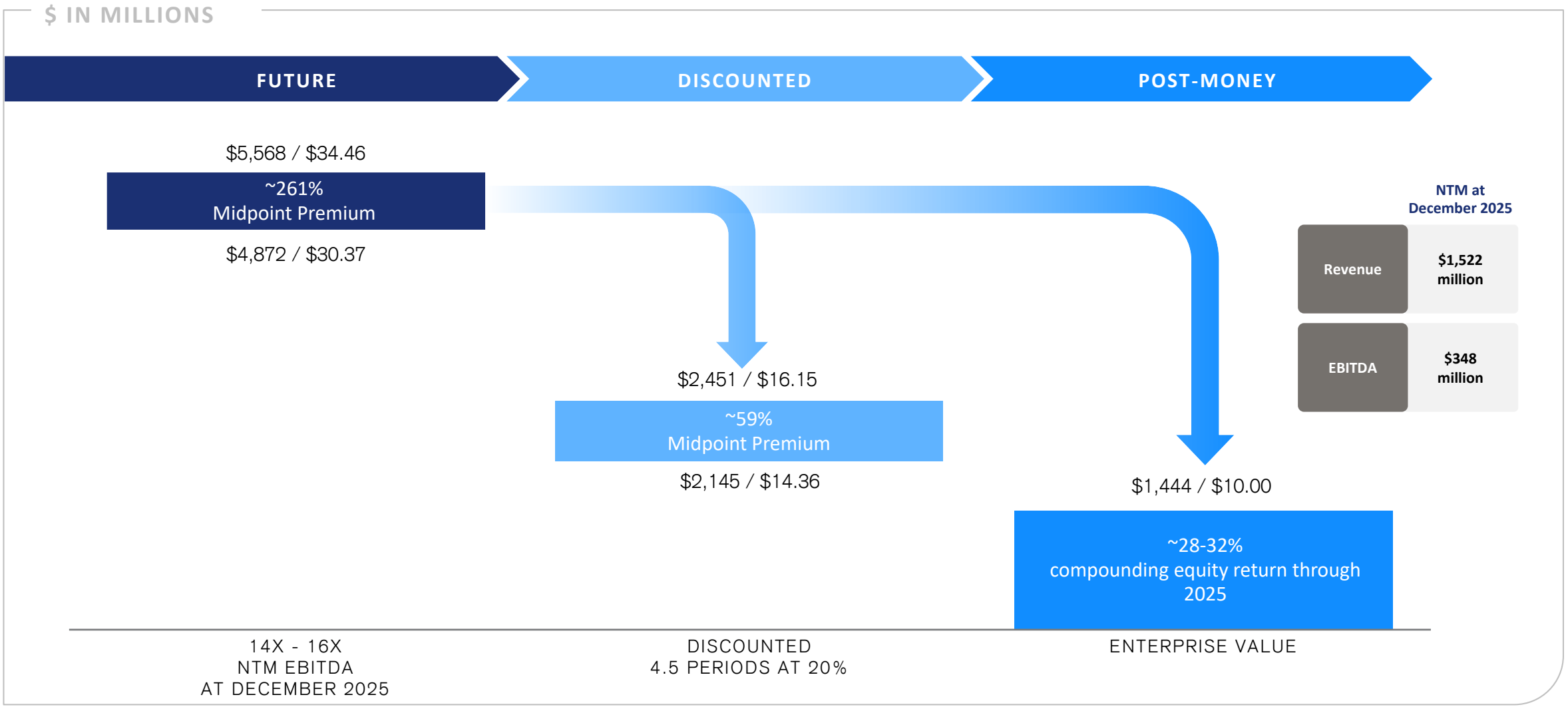
- Leading OEMs across the diversified electrical equipment space
- Valuation at mature, steady-state levels

✓ Well-capitalized with significant resources to invest in EV

✗ Diversified with limited EV focus to date

✗ Many commodity products

Discounted Future Enterprise Value



Note: Implied share prices exclude dilutive impact of public and private warrants.

Table of Contents

Leading Telemetry Data Streams and Interactive Software Platform

Tritium Firmware and Software Capability

On-Charger Firmware and IoT

- Comprehensive vehicle compatibility
- Connected on-device sensors and telemetry
- On-charger microprocessors
- Grid condition sensors and data collection

Off-Charger Software Platform

- Remote device monitoring
- Interactive data platform and error diagnosis
- Ongoing software optimization
- Predictive maintenance

Edge Computing

Local Computing — Generates insights using artificial intelligence and machine learning locally inside the charger itself

Local Storage — Eliminates transmission of large quantities of data; sensitive data only stored within the charger

Data Uses

Charging Network Optimization
- Utilization Insights
- Maintenance Alerts

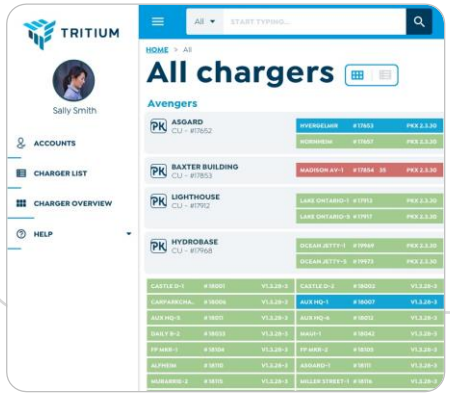
Stakeholder Insights
- UX / UI Interaction Data
- Vehicle Trends

Customer Offering & Market Insights
- Energy Delivery Insights
- Grid Interaction Trends

24 / 7 Global Customer Support

Tritium Provides Global Service Coverage from 3 Locations

- All chargers connected and monitored in real-time via 4G
- Customer support team staffed by qualified and trained engineers
- 8 years and 40 million hours cumulative charger uptime
- Warranty extensions available up to 10 years
- Paid service level agreements available for life of the charger
- Non-warranty services, repairs and spares available for life of charger
- Delivering high uptime



Select Future Product Adjacencies

Low Power DC Chargers (25kW)

- Low power AC charging requires an onboard AC/DC converter within the vehicle, typically limited to ~7-11kW. Onboard charging speeds are limited due to weight, size and heat constraints within the vehicle
- The onboard AC charging component is a key cost reduction opportunity being pursued by Automotive OEMs that will particularly benefit fleet operators
- Low Power DC charging will be essential for non-AC charging capable vehicles and is a future product opportunity for Tritium
- Additionally, fleet operators can design more effective depot charging solutions via low power DC charging as opposed to relying on onboard AC charging

Benefits to fleet operators include:

Charger TCO Savings

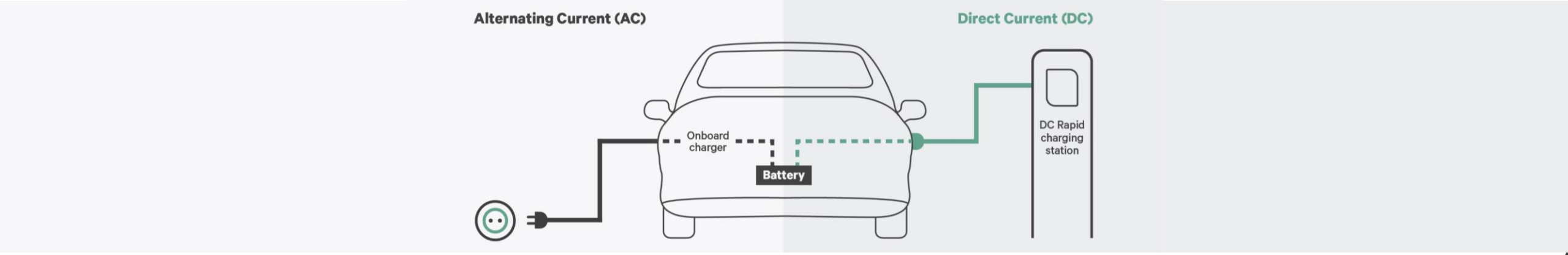
- Centralized rectification enables depot managers to right size their charging capacity to duty cycles
- DC cabling can reduce install costs

Accessible Maintenance

- Centralized equipment can improve service access and repair times
- Increased flexibility to design redundant systems such as storage integration

Granular Communications

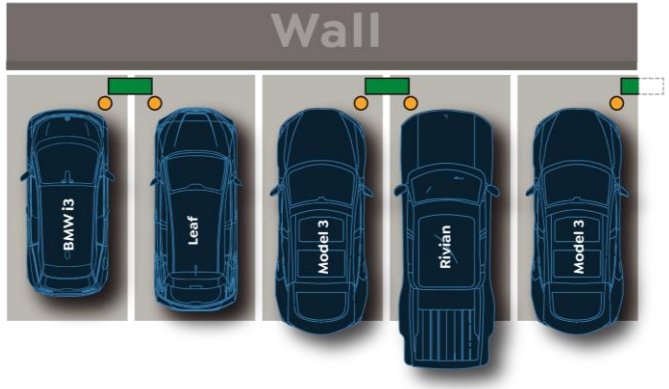
- Charger to vehicle communications are possible via DC charging and can provide fleet managers valuable operational data



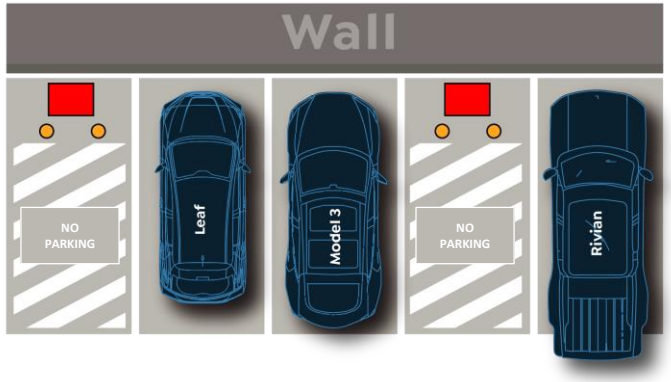
Source: Graphic from Wallbox company website.

Maximize Revenue and Real Estate Usage

Small footprint design allows chargers to be installed almost anywhere and reduces or eliminates the number of car parking spaces lost to charging stations for site hosts



Tritium Chargers Keep Valuable Car Parking Spaces



Parking Real Estate Lost Using Larger Competitor Products

DC Fast Charging Everywhere

Parking arrangement
Charging need
Contractual party

Work
(e.g. office, govt property)
- Shared parking
- 2-10 hours
- Business owner

Destination
(e.g. mail, supermarket, car park)
- Public parking
- <4 hours
- Business owner or municipality

Multi-Family Home
(e.g. apartments)
- Private and/or shared parking
- Multiple hours/day
- Real estate owner

On-The-Go
(e.g. retail charging stations)
- Public parking
- Quick necessary on-the-go charging (<1 hour)
- Investor

Single-Family Home
- Own parking
- Multiple hours/day
- End-user

Fleet Depot
(e.g. vocational, public services courier)
- Private parking
- Charging need dependent on fleet management
- Fleet owner