

GenDrive®

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About Plug Power



Leader in development and production of clean, commercial energy solutions for the material handling industry.

- Headquarters in Latham, New York with over 125 employees
- Founded in June 1997
- World class manufacturing facility in NY
- 152 issued patents
- Over 1,200 units in the field with over 4.5 M hours runtime



Plug Power
develops today's power solutions for tomorrow's energy independence.

Focused on Customer Value:
As an alternative energy company, Plug Power manufactures hydrogen fuel cells as a cost effective power solution replacing outdated battery technology in the material handling market.

Currently Focused on Material Handling in North America

GenDrive® Products




Class-1
Sit-down Lift Trucks




Class-2
Stand-up Reach Trucks




Class-3
Rider Pallet Trucks

Operational Benefits, Large Market Opportunity and Path to Profitability

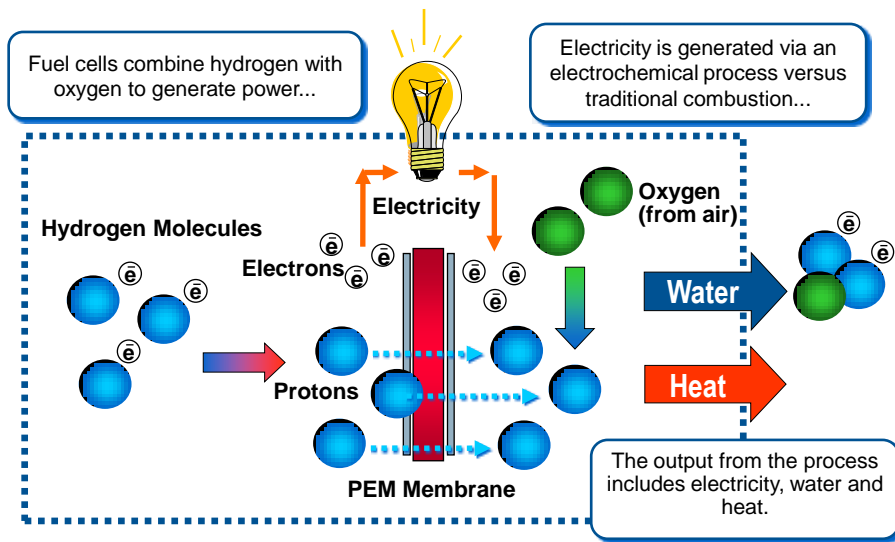
- Increased Productivity
- Lower Operational Costs
- Additional Commercial Space
- Zero Emissions
- Large Market Opportunity
- Early Traction with Large Customers
- Focused Strategy to Drive Revenue Growth And Profitability



5

How a Fuel Cell Works

GenDrive



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What Is GenDrive®

GenDrive



What are GenDrive fuel cells?

- Complete fuel cell engine in a box
- Superior alternative to industrial lead-acid batteries in motive power equipment

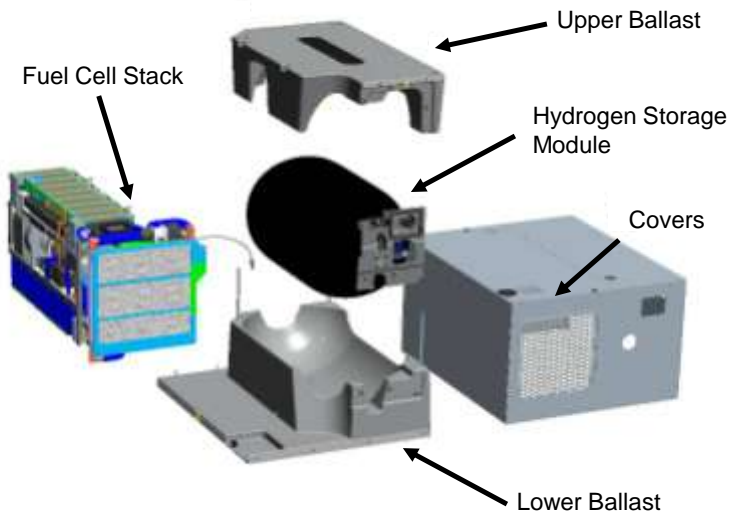
What do GenDrive fuel cells do?

- Replace lead-acid batteries permanently
- Run on hydrogen gas and can be refueled in as little as 60 seconds by operator at convenient self-service dispensers
- Produce clean power at constant voltage
- Run 1.5-2 times as long as a battery on pallet trucks
- Produce no emissions except water and heat



How GenDrive Works

GenDrive



GenDrive Value Proposition

Key Benefits of GenDrive Systems Implementation

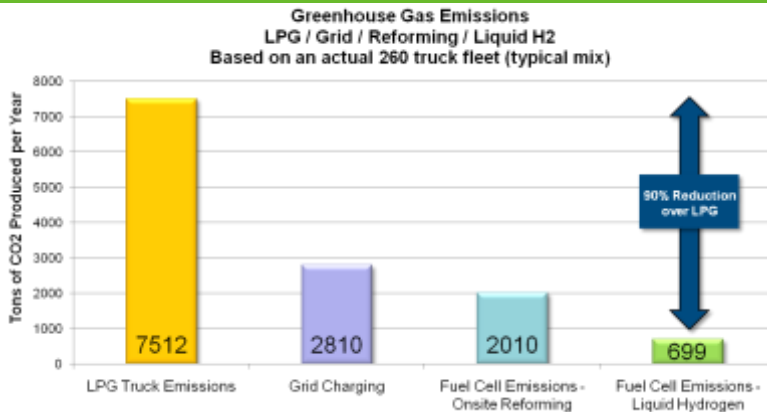
Increased Productivity <ul style="list-style-type: none"> Enable forklifts to operate at consistent full speed and power at all times Refuel typically in less than 2 minutes versus 10 – 20 minutes per battery change More available floor space for product storage 	Reduced Operational Expenses <ul style="list-style-type: none"> Economic lifetime up to 1.5x – 2.0x longer than lead acid batteries Proven productivity gains Significant operational savings Potential reduction in workforce 	<p>15% Increase productivity up to 15%</p> <p>>50%* Greenfield IRR Payback < 1 yr ~\$3M in savings</p> <p>80% Reduce carbon footprint up to 80%</p>
Increased Commercial Efficiency <ul style="list-style-type: none"> Battery rooms eliminated – more room for products Drop in replacement in current major forklift brands 	Environmental Benefits <ul style="list-style-type: none"> Zero emissions along with being recyclable 80% reduction in Greenhouse Gases (GHG) Elimination of personnel contact with toxic materials 	

*Brownfield IRR >15% with payback < 2yrs, > \$1M in savings typically



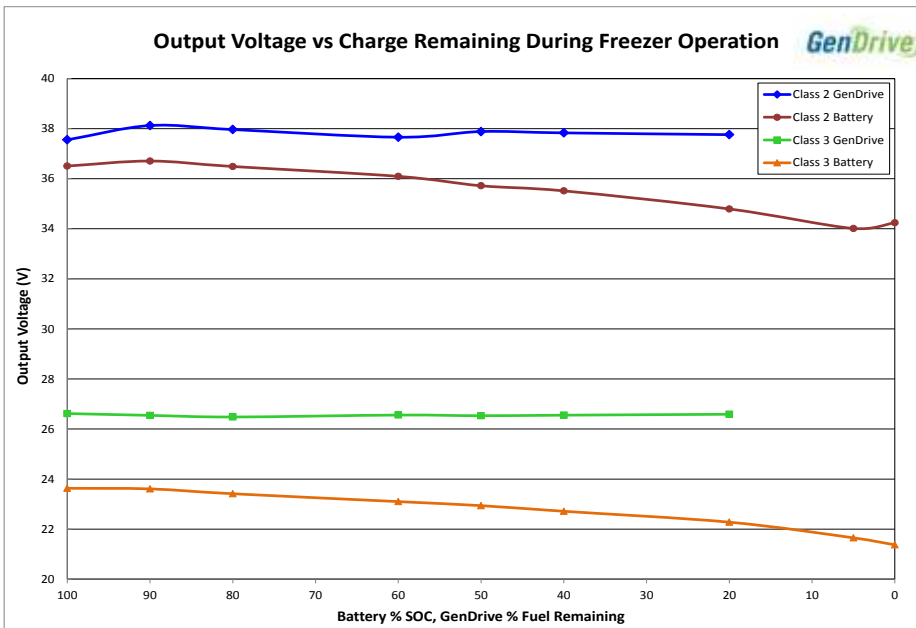
Environmental Value: Reducing Carbon Footprint

Carbon Emissions Reduction:
90% compared to LPG.
75% compared to grid charging.

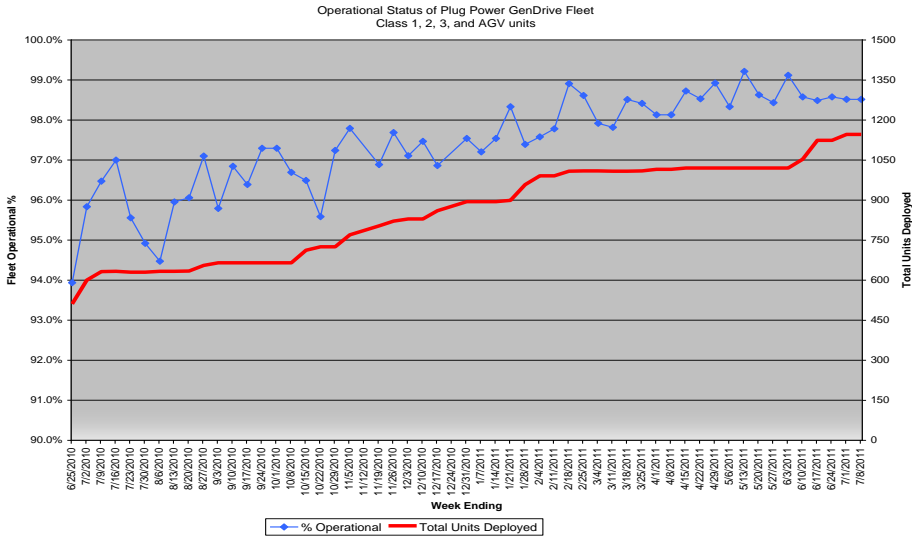


GenDrive Fuel Cells vs. Lead-Acid Batteries

<u>Business Influencers</u>		<u>Lead-acid battery</u>
Change-out time	✔ No time required	✘ 10-15 min. per battery
Lifetime of power source	✔ 10 year product life	✘ 3-5 year product life
Voltage from power source	✔ Constant voltage to truck	✘ Voltage sag over shift
Environmentally Friendly	✔ No emissions; Reduce carbon footprint	✘ Hazardous; carbon footprint attached to grid
Hazardous liquids controls	✔ No hazardous materials eliminates chance of spills	✘ Sulfuric acid spills possible
Worker safety	✔ No change outs reduce worker injuries	✘ Pinched fingers and toes while changing batteries
Vehicle runtime	✔ Remains constant over lifetime of power source	✘ Best with first charge; drops throughout life
Ventilation	✔ No ventilation required	✘ Ventilation required in changing room
Acid control methods	✔ No control methods required	✘ Require spill kits
Queuing for battery changes	✔ Not applicable	✘ Rotation difficult to control
Cold storage performance	✔ Not affected by cold	✘ Runtime can be reduced by >25%
Fleet growth	✔ Naturally expand with only truck and fuel cell purchase	✘ In addition to truck and battery, need additional chargers and electrical infrastructure
Fueling/Charging location	✔ Flexible H2 dispensers put in high traffic areas	✘ Fixed installation generally out of the way
Maintenance of trucks	✔ Lighter unit causes less wear and tear	✘ Increased maintenance on trucks that carry and rotate heavy batteries



Operational Status – Deployed GenDrive Fleet



GenDrive Specifications



1000 Series

PRODUCT SPECIFICATIONS	68-160	68-170
Normal Voltage	68-160	68-170
Maximum Continuous Power	6.7 kW	43.2 kW
Dimensions (LxWxH)	60.0" x 22.0" x 30.0" (1524 x 559 x 762 mm)	60.0" x 22.0" x 30.0" (1524 x 559 x 762 mm)
Weight	2,150-3,650 lbs	3,200-4,000 lbs
Operating Temperature	23° F to 140° F	23° F to 140° F
Controller	Advanced CB-100	Advanced CB-100

FUELING SPECIFICATIONS	2.0 Ltr	2.0 Ltr
Hydrogen Storage	2.0 Ltr	2.0 Ltr
Pressure	300 psia (20.7 bar)	300 psia (20.7 bar)
Fill Time	330 seconds	330 seconds



2000 Series

PRODUCT SPECIFICATIONS	68-240
Normal Voltage	68-240
Maximum Continuous Power	10.0 kW
Dimensions (LxWxH)	60.0" x 30.0" x 30.0" (1524 x 762 x 762 mm)
Weight	3,000 lbs
Operating Temperature	23° F to 140° F
Controller	Advanced CB-200

FUELING SPECIFICATIONS	2.0 Ltr
Hydrogen Storage	2.0 Ltr
Pressure	300 psia (20.7 bar)
Fill Time	120-140 seconds



3000 Series

PRODUCT SPECIFICATIONS	68-310
Normal Voltage	68-310
Maximum Continuous Power	2.0 kW
Dimensions (LxWxH)	31.0" x 19.0" x 30.0" (787 x 483 x 762 mm)
Weight	900 lbs
Operating Temperature	23° F to 140° F
Controller	Advanced CB-170

FUELING SPECIFICATIONS	0.2 Ltr
Hydrogen Storage	0.2 Ltr
Pressure	300 psia (20.7 bar)
Fill Time	60-90 seconds

