

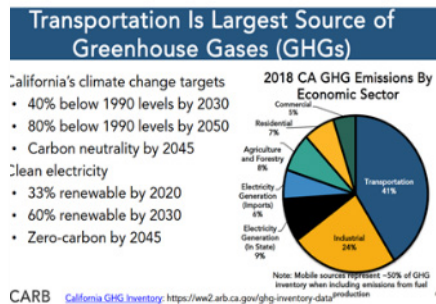


eNow™

Rayfrigeration™ Trailer Systems

The Problem with Reefers...

Environmental Issues



Policies & Regulations



Electrification Costs

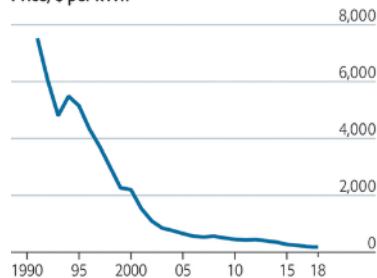


...is an Opportunity for Electrification.

Electrification Costs Plummeting

Worldwide, lithium-ion batteries

Price, \$ per kWh



Incentives Proliferating



Clean
Diesel
Grants
(DERA)

\$80k+ Rebate



\$65k+ Rebate

**Total Cost of
Ownership
Now Below
Diesel**

**20-50%
Savings**

Our Comprehensive Solution

► eNow's Proprietary Reefer Electrification Program

*Rayfrigeration™ Electric
Reefer Trailer Systems*



*Program Management
and Financing*

- Reefer system and program monitoring
- Incentive voucher applications and periodic reports
- Maintenance and repair services
- Fleet and infrastructure financing
- Electricity management to optimize economics



*Real Time Data,
Monitoring and
Analytics*



*Power Infrastructure,
Management, Charging
& Storage*



eNow Rayfrigeration™ Trailer Systems

Economic Benefits

- Qualifies for multiple subsidies (voucher programs)
- Saves fleets up to 50% in O&M costs
- Extends asset life to 10-12 years (diesel TRU life averages 5-7 years)

Environmental Benefits

- Eliminates direct carbon dioxide, nitrous oxide, particulate matter emissions.
- Eliminates noise.
- Complies with current and future California (CARB) regulations

Performance Features

- 12+ hour all-electric operation
- Charges from trailer-top solar and 480V 3 phase shorepower
- Thermal management system for year-round operation across North America
- Zero emissions, lower carbon footprint



Savings Analysis: Diesel TRU vs. eNow Rayfrigeration™ eTRU

Diesel TRU		eNow eTRU
Trailer	Typical 2021 Model Reefer Trailer	Wabash MSC Trailer
TRU	Typical 2021 Model Carrier or ThermoKing Diesel TRU	Carrier 8100 or 8500 Electric TRU
Power Source	Diesel	Solar + Battery + Shorepower
Incentives		
CARB CORE (included in Lease Rate)	N/A	\$65,000
Low Carbon Fuel Standard Credits (LCFS) below (\$/ton)	N/A	\$175
Assumptions		
Annual Run Hours	3000	3000
Diesel Consumption Rate (Gal/h)	1	
Electricity Consumption Rate (kwh/h) with MSC trailer		5
Unit Costs		
Lease (\$/mo.)	\$1,218	\$1,918
Maintenance (\$/mi.)	\$1.50	\$0.75
Diesel (\$/gal)	\$3.93	N/A
Grid Electricity (\$/kwh)	N/A	\$0.14
Monthly Costs		
Monthly Cost	\$26,483	\$26,337
LCFS Credits	N/A	(\$4,773)
Monthly Cost w LCFS Credits	\$26,483	\$21,564
Monthly Savings		19%

Investment View	Diesel TRU	eNow eTRU
NPV Cost (@7.5%)	\$213,529	\$154,044
NPV Savings		\$59,485
NPV Savings %		28%

Diesel TRU Assumptions	
PADD 5 Fuel Price	\$ 3.93
Fuel consumption (gal/hr)	1.0
Maintenance (\$/hr)	\$ 1.50
Annual Fuel Usage (gal)	3,000
Trailer and Refrig Residual Value	\$ 8,000
Depreciation (Years)	5

eNow eTRU Assumptions	
CA Industrial Elec. Price (\$/kwh)	\$ 0.14
Maintenance cost (\$/hr)	\$ 0.75
Solar Capacity (kw)	6.00

Lease Terms	
Diesel Lease Rate	6%
Diesel Lease (years)	7
Diesel Lease (months)	84
Diesel TRU Cap. Costs	\$ 82,000
eTRU Lease Length (years)	10
eTRU Lease Length (months)	120
NPV Discount Rate	7.5%



Rayfrigeration™ Trailer Systems

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