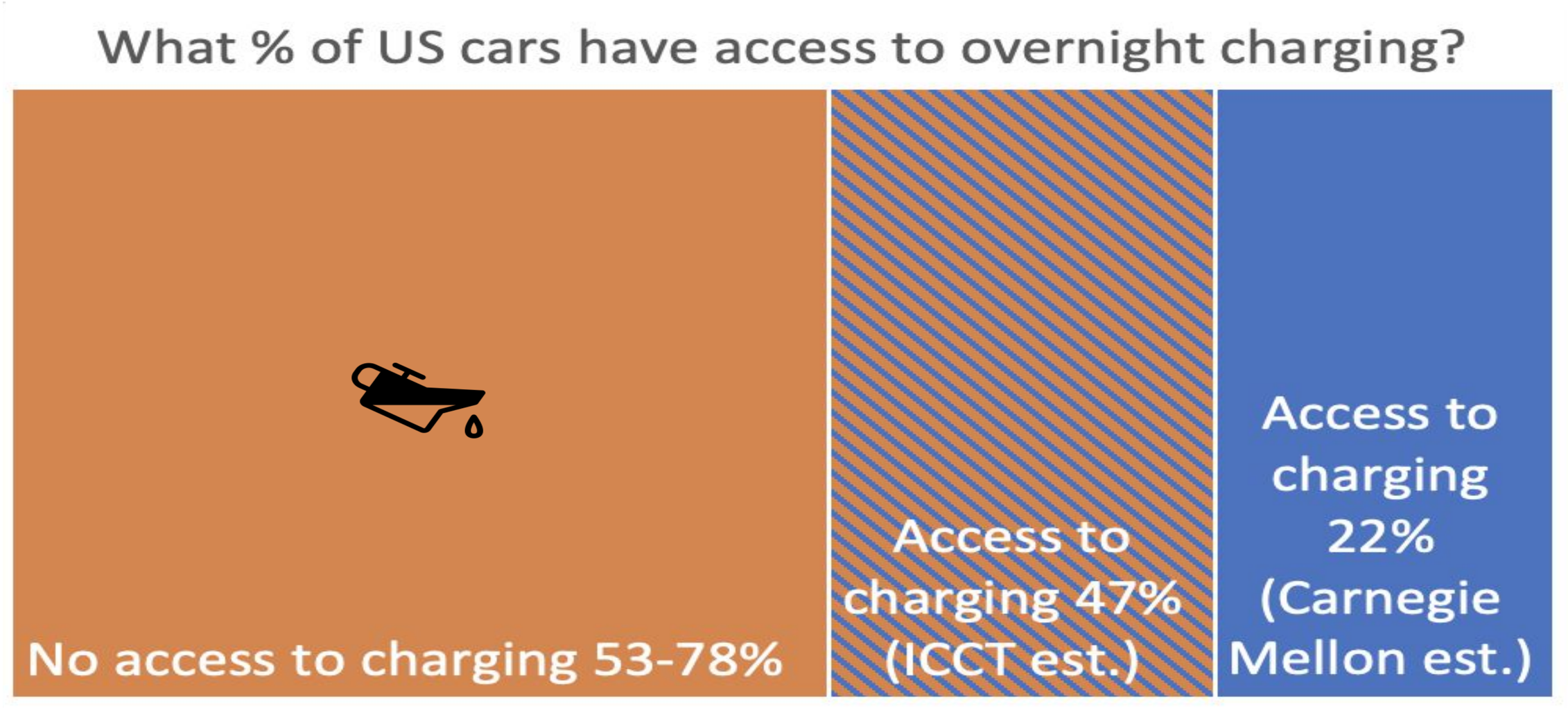
Comment from Ample Inc.

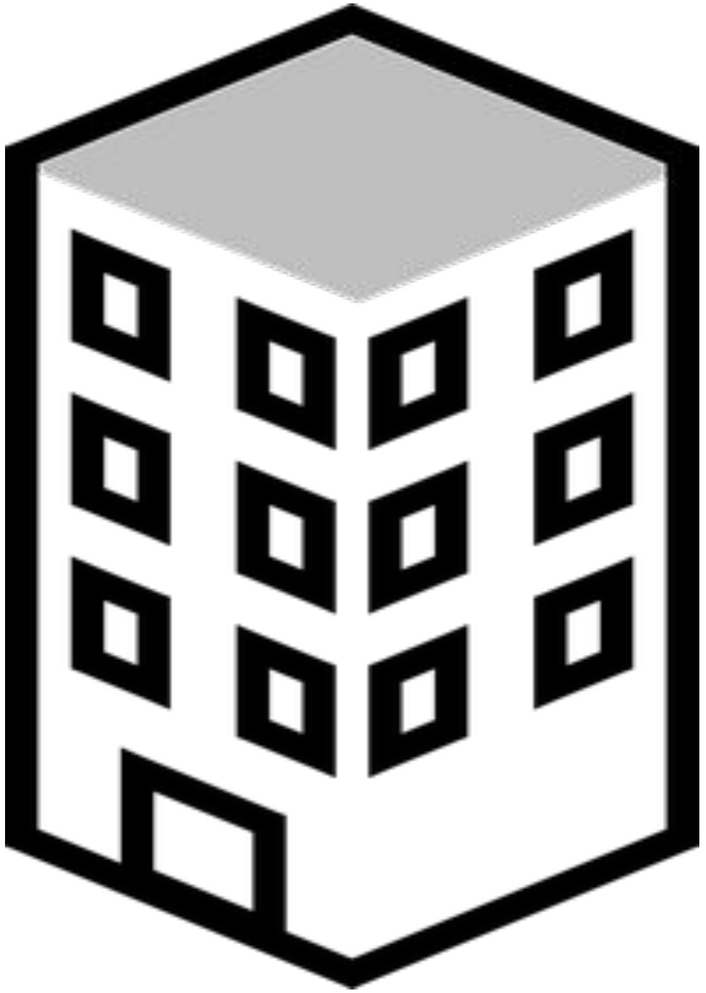
Ample Inc Comments on Treasury Notice 2022-51 and Explanatory Deck on Battery Swapping

Clean electric miles for everyone

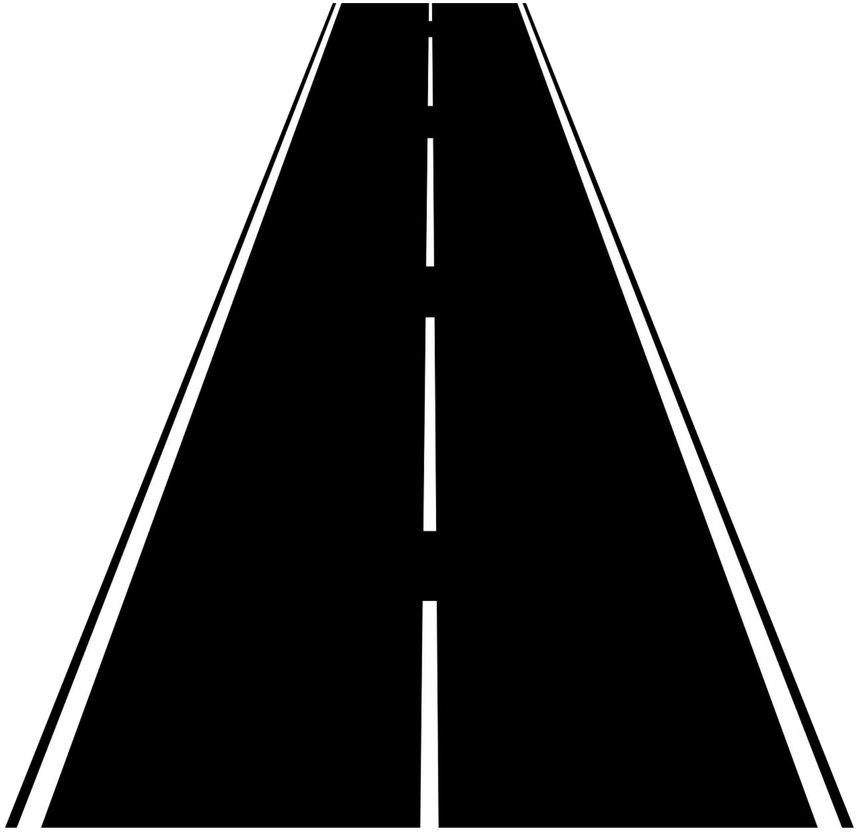
Today US EV sales are limited by charging access



EV use case is limited by charging availability + speed



Multi-unit dwellings
garages



Rural and street parking

Fleets

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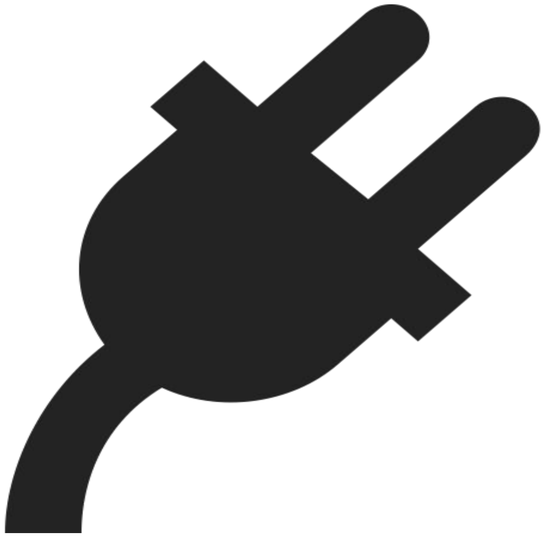
Refueling needs to be as cheap, fast, and convenient as gas

Public L2 Charging

$6-20k per pile

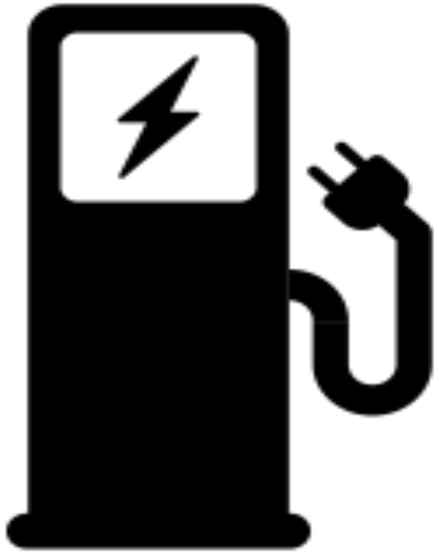
(4-16 hour charging)



Public DCFC+

$45-400k+ per plug

(30-40 min to 80%)



>$6/gal equivalent for DCFC

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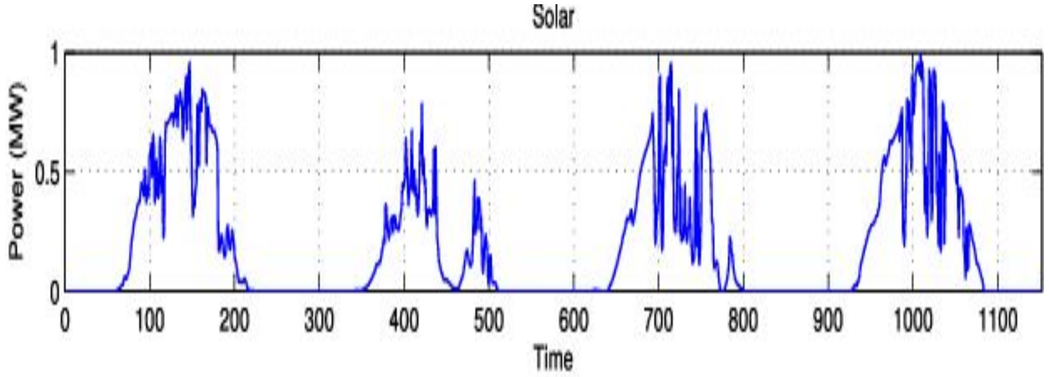
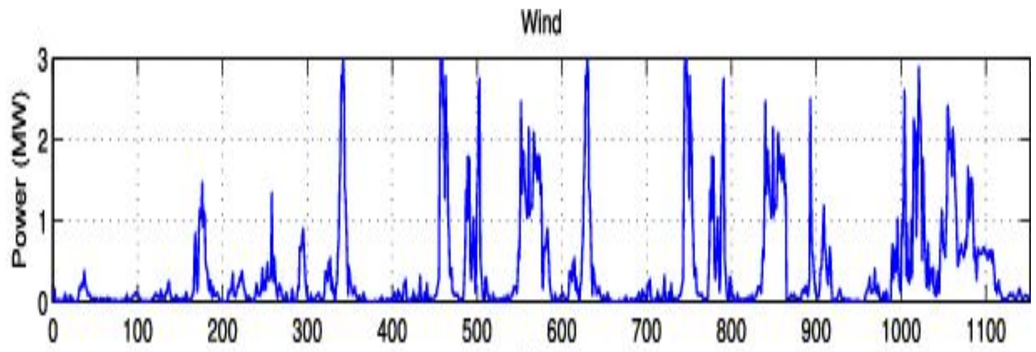
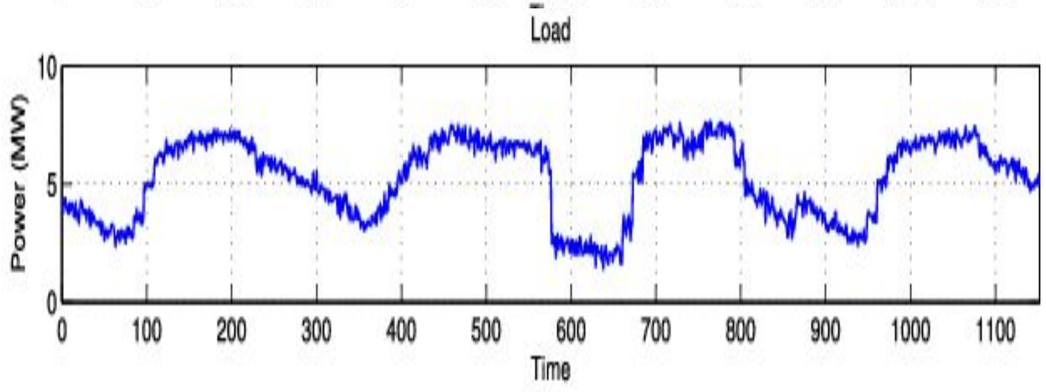
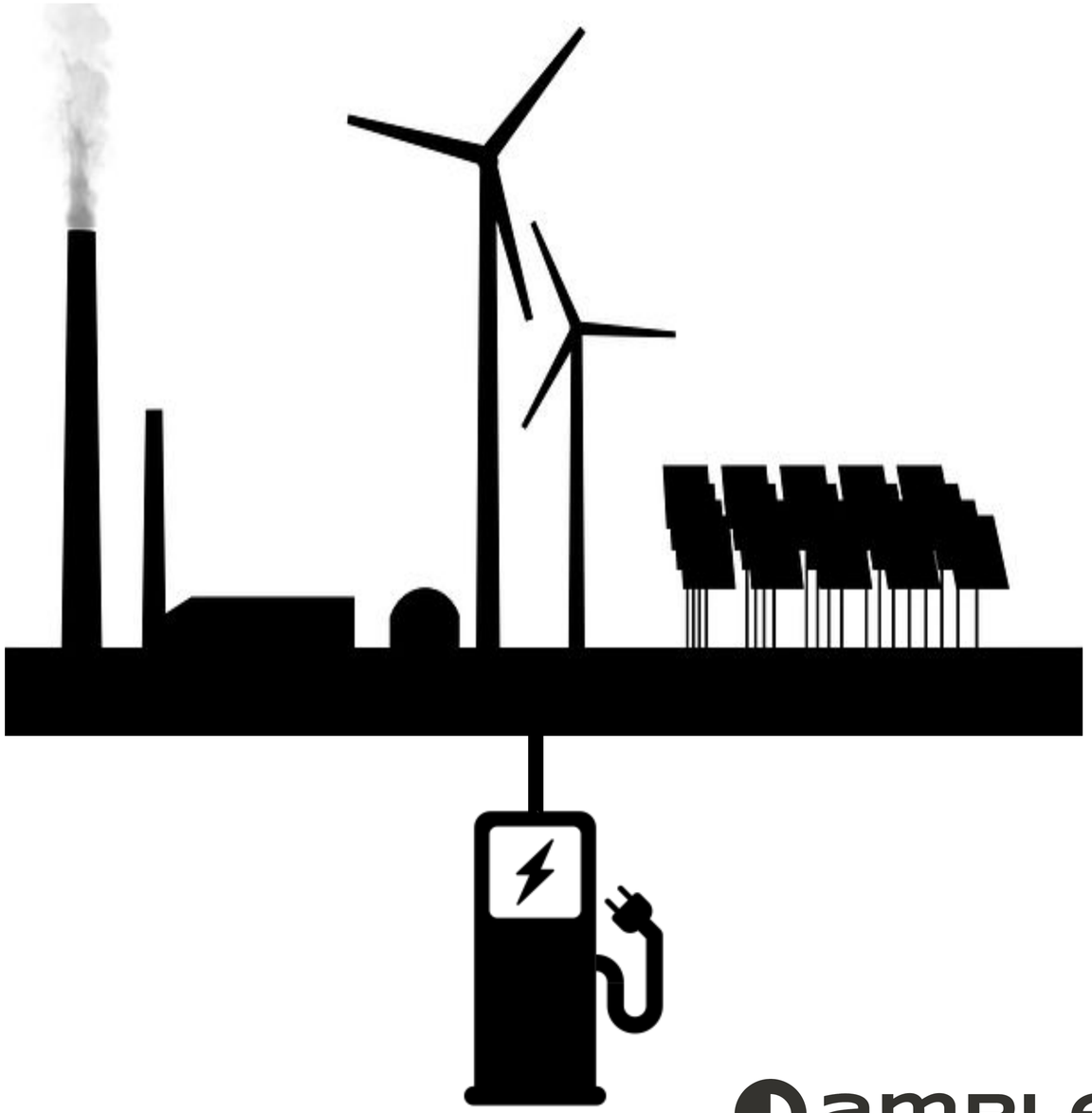
And it needs to rely on clean electricity









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It’s time to scale the market

2010-2020: Creating a market for clean energy technologies

Americans bought 667k EVs in 2021...

2020-2030: Building a carbon free economy

...20 trillion electric miles in 2050

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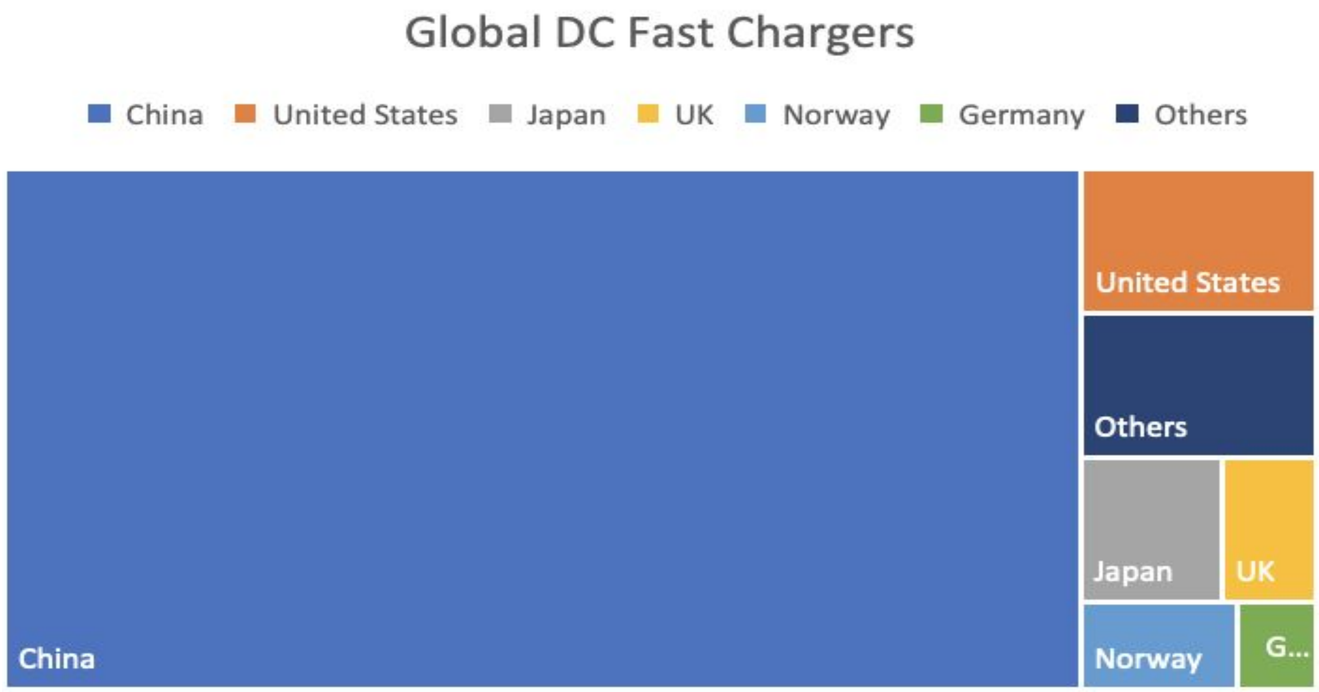
China is banking on swap

- One battery swapping station replaces >100 charging stations
- China has 2000 battery swapping stations or

200K 100kw chargers equiv



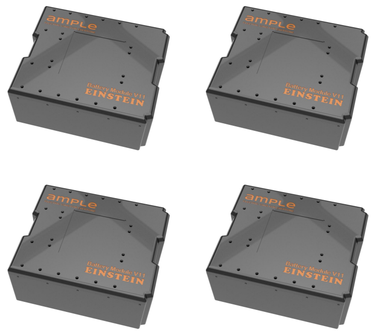
China, India, and Europe are banking on battery swap

- January 2022: Chinese automaker Nio deploying battery swapping stations in Norway, Germany, other countries
- Nio's 2025 target is 4000 stations globally or ~1.3 million/day capacity
- India will expand battery swapping

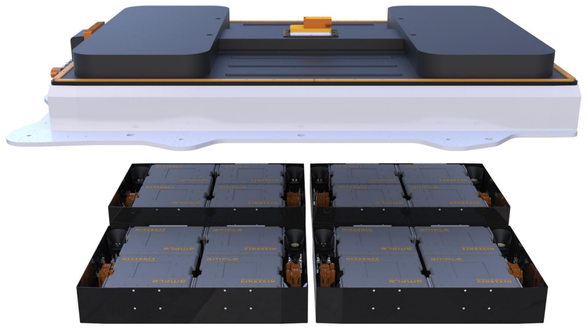
"Considering the constraint of space in urban areas for setting up charging stations at scale, **a battery swapping policy will be brought out and interoperability standards will be formulated**.'"

–Minister of Finance of India, Nirmala Sitharaman, February 1, 2022.

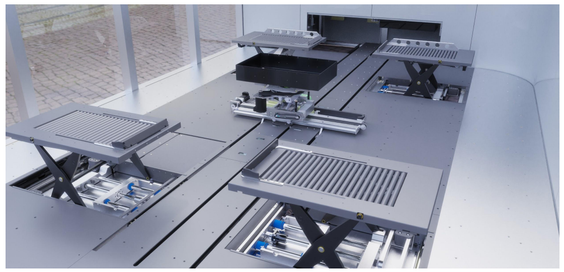
Ample “smart batteries” + autonomous robotics



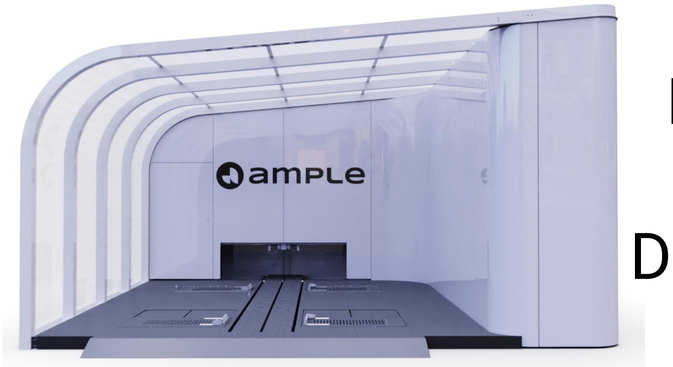
Smart
Modular **Batteries**



Vehicle
Specific
Adapter
Plate and
Trays



Autonomous
Battery Swap
Robot



Battery Pod
Charging &
Dispenser Unit

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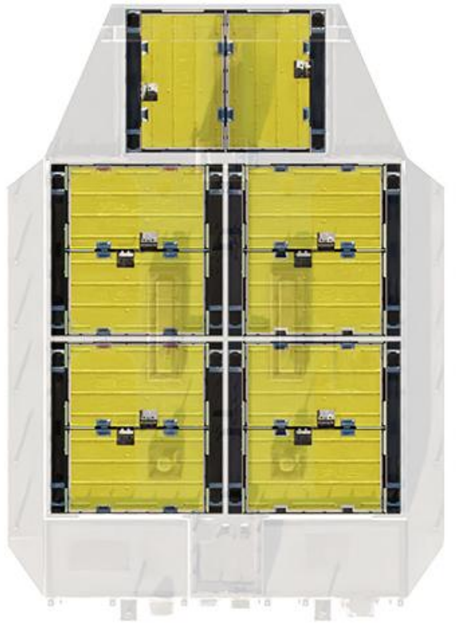
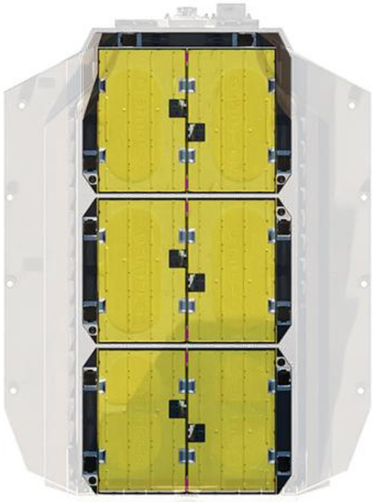
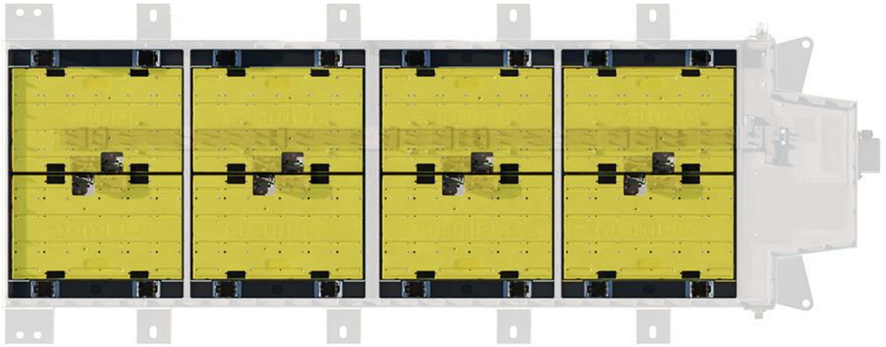
Same Module, Different Platforms







Ample is engaged in multiple fleet deployments

Markets (Urban Centers)

- Americas
- Europe

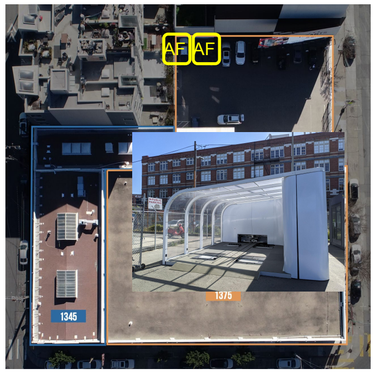
Vehicle Classes

- Passenger
- LCV/light-medium duty

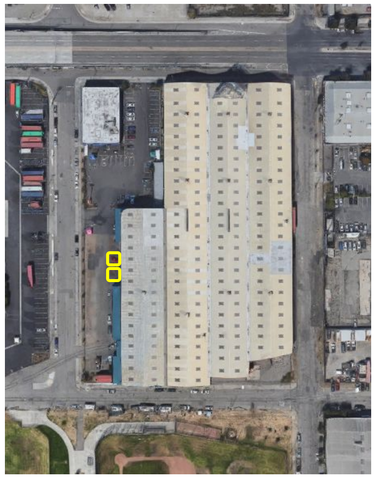
Segment (Fleets)

- Ride & Car Sharing, Taxi
- Last-Mile-Delivery
- Corporate, Municipal

Bay Area Deployment

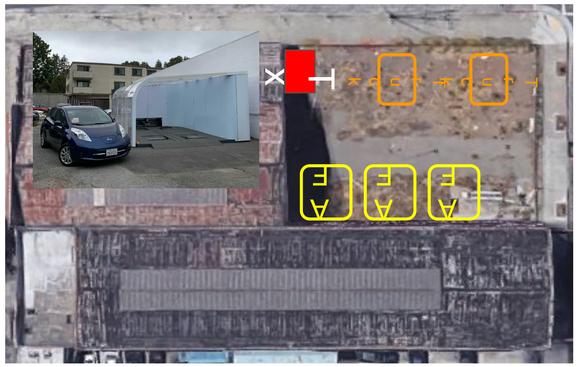


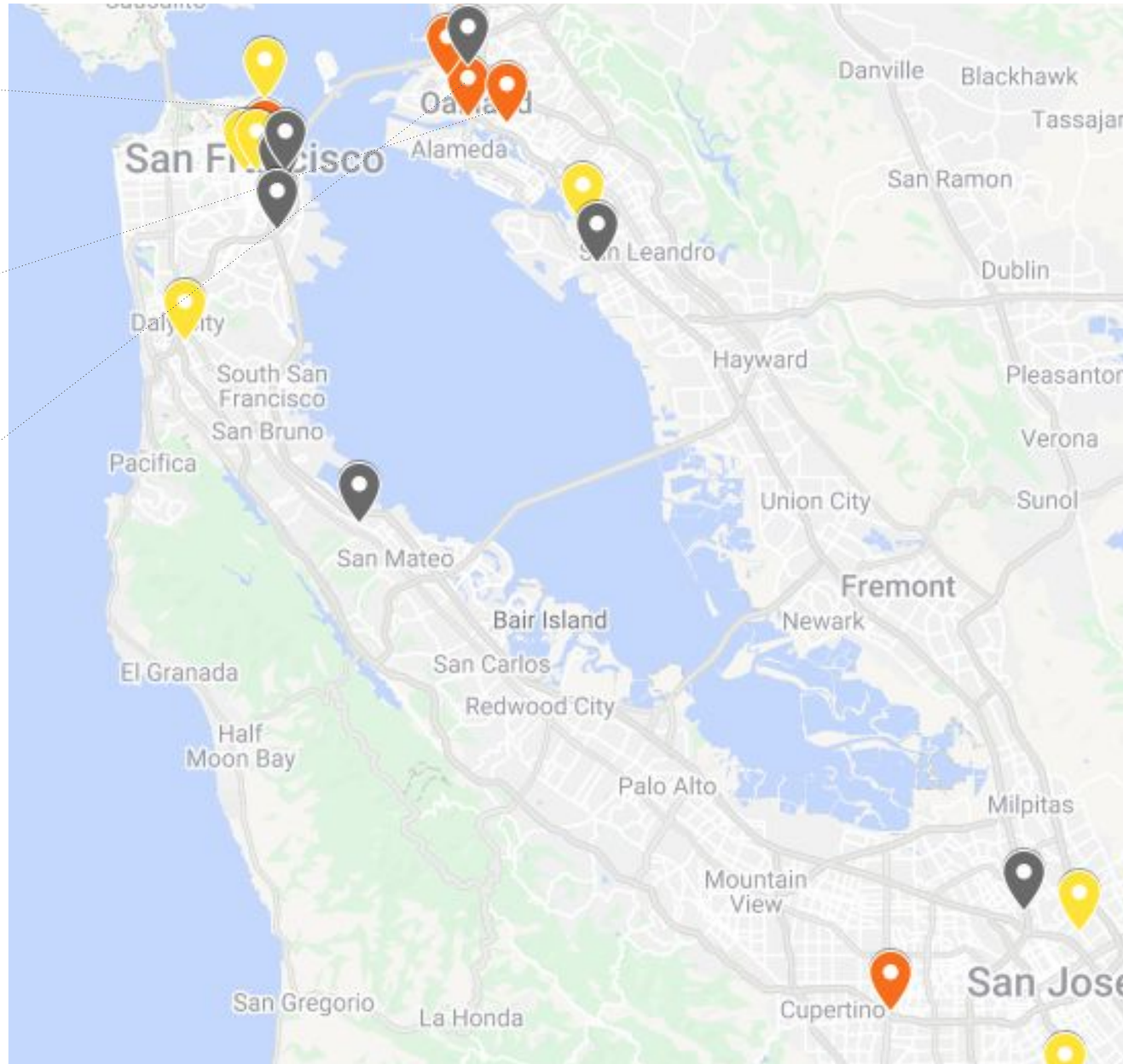
SF site



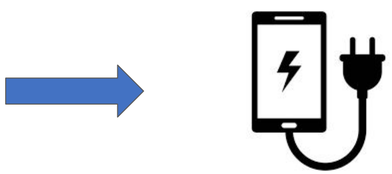
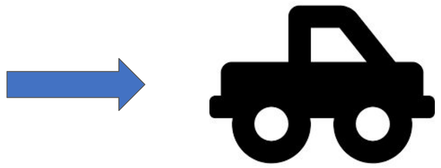
Oakland Site #2

Oakland - Jack London





Relevant IRA provisions for swapping + Ample

Provision		Guidance
45X Adv. Manuf. Prod. Credit: $10/kwh for modules, $35/kwh for cells		**–Batteries as a Service business should be explicitly covered.** **–As battery cell manufacturer, Ample should be allowed to receive credit even though it does not sell batteries (e.g. Ample could transfer batteries to leasing subsidiary and elect to treat it as sale to "unrelated person.")**
30C EVSE property credit 6%, or 30% if prevailing wages paid and apprentices used, up to $100,000		**–Batteries in swapping station should be eligible for the 30% credit.** **–No relevant apprenticeship programs for robotics and other components of battery swap station. Guidance should allow for flexibility to avoid penalizing battery swapping.**
45W Qualified Commercial Clean Vehicle Credit –Lesser of 30% of cost OR Δ with ICE –Up to $7,500		**–Swappable vehicles should be treated equitably.**
30D Clean Vehicle Credit for EVs $3750 for cells (FTA critical minerals); $3750 for components (NAFTA)		**–Batteries are removable (not associated with specific vehicle).** **–Final assembly: installing battery adapter plate, trays, and swappable batteries at Ample facility should count as final assembly because swappable EV cannot be driven without these components.** **–Vehicle may be purchased without battery.** **–Taxpayer will not own battery .**

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