



Introducing Chanje, A New Company Bringing Electric Mobility and Energy Solutions at Scale to the “Last Mile” Transportation Market.

— Chanje announces an executive team with experience from Tesla, Daimler, Volkswagen, Schneider Electric, U.S. EPA and others.

— This Fall Chanje will introduce a commercial electric truck available at mass scale for the first time in U.S..

LOS ANGELES, Calif., Aug. 10, 2017 — Chanje, a California based commercial electric vehicle and energy solutions company, is poised to bring meaningful advancements to the medium-duty vehicle segment, providing commercial all electric vehicle (EV) transportation options at a previously unavailable scale and price.

Chanje will introduce a commercial all-electric truck available at mass scale in the U.S. market, a first for the industry. This initial medium-duty vehicle already has volume orders and will be delivered later this year. It is the only one of its kind designed from the ground up as an EV and purpose-built to be a long-life truck.

Bryan Hansel, CEO of Chanje, also announces today executive team additions with impressive pedigrees from within the automotive and clean energy industries:

- Ian Gardner, President - previously The Boston Consulting Group (BCG), Duke Energy, Los Angeles Clean Tech Incubator and others
- Joerg Sommer, Chief Operating Officer - previously SVP at Volkswagen, Daimler, Renault and others
- James Chen, VP and General Counsel - previously VP at Tesla, two of Washington, D.C.'s top law firms, the U.S. EPA and others
- Jeff Robinson, VP of Manufacturing - previously Tesla, Ford, Mazda, General Motors and others
- Suresh Jayanthi, VP of Energy Services - previously Schneider Electric and others

“The future of transportation is zero-emission, we expect commercial electric vehicles to become the norm soon,” Hansel said. “There is a tremendous opportunity for Chanje because no one else in the marketplace can meet a fleet customer’s demand for delivery of large numbers of high quality, commercial electric vehicles.”

Energy as a Service

Chanje will subsequently work with large fleet customers to provide renewable energy and charging capabilities as a turnkey service. Chanje’s goal is to support organizations as they transition to energy systems that are secure, stable, local, renewable and efficient. This will be in the form of a microgrid depot solution that is expected to include four components:

- Renewable Energy
- Charging Infrastructure
- Energy Storage
- Grid Services

Partner

Chanje is a privately held U.S. registered corporation with technology and investment from its co-founding partner, Hong Kong based FDG Electric Vehicles Limited. FDG Electric Vehicles Limited is a vertically integrated battery and electric vehicle manufacturer listed on the Main Board of the Hong Kong Stock Exchange (HKEX:00729) that engages in (i) vehicle design and the design, manufacture and sale of electric vehicles; (ii) research and development, production and sale of lithium-ion batteries and related products; (iii) research and development, manufacture and sale of cathode materials for lithium-ion batteries; and (iv) direct investment.

In order to convert large North American commercial fleets to zero-emission as efficiently as possible, Chanje strategically chose to partner with FDG to leverage its technology and economies of scale found in China. FDG and Chanje co-created the product. FDG brings immediate scale and OEM expertise in medium-duty EVs. Chanje has provided world class global expertise from the transportation sector, cutting-edge innovation engineering and a deep understanding of clean energy vehicle adoption.

FDG and other partners combined have invested nearly \$1 billion USD in bringing the medium-duty EV to market.

Production

Chanje is currently undergoing a site selection process for an assembly facility in the United States which will create both high-quality long-life electric vehicles at scale and American clean transportation jobs. The Chanje search includes multiple states near port facilities west of the Mississippi.

Chanje Products

“We have an opportunity to meaningfully overhaul the last mile industry and completely revolutionize how that facet of transportation impacts the environment,” said Hansel. “Medium

duty electric trucks offer the biggest emissions saving potential of all vehicles because our products fit best where they are needed the most - in highly populated, dense urban centers where noise and air quality are a major concern.”

The first model is a commercial panel van with an increased payload and cargo capacity, equipped to haul up to 6,000 pounds, that is unrivaled in the industry. The average urban delivery route in the U.S. is 70 miles a day, making last mile delivery a perfect market for electric mobility.

Based on a single platform and global vehicle strategy, Chanje will subsequently introduce a full range of electric models including larger trucks and shuttle buses in a variety of lengths and capacities, all aimed at the urban vehicle segment.

In the coming weeks, Chanje will announce a major U.S. service, parts and distribution partnership that will provide an unparalleled foothold in the domestic market.

Ground-up Electric Design

Chanje vehicles are designed to be all-electric from the ground-up and developed to meet global quality and durability standards. A ground-up designed EV can be produced economically at scale and provides substantially improved safety, reliability, and energy efficiency. As a result, customers could see up to 70 percent lower maintenance costs and 70 percent savings in fuel costs versus a diesel equivalent.

The Chanje vehicles have demonstrated greater than 50 MPGe fuel economy in city and highway driving when tested by independent third-parties. MPGe or “miles per gallon equivalent” represents the average miles traveled per unit of energy consumed when compared to 1 gallon of fuel.

Innovation & Connectivity

The Chanje team is partnering with industry leaders in autonomous driving technology to implement the company’s autonomous strategy.

Chanje has created intelligent connected vehicles with apps and touch screens to create a cleaner and more inviting interior experience. Vehicle connectivity and innovation offer other organizational benefits as well. Enhanced two-way communication and reporting reduce operating expenses and improve carbon footprint.

Traditional fleet systems infrequently ping vehicles for data and report only high level information, like top speed and location. Chanje is improving smart trucking by reporting real-time data to help organizations with route optimization, emissions calculation, energy consumption optimization, driver profile studies and reporting of service needs. Chanje will also make ongoing vehicle enhancements via remote software updates, which isn't commonplace in commercial vehicles today.

Environmental & Societal Impact

Chanje sees an opportunity to dramatically reduce emissions from commercial vehicle traffic in urban centers as they have the highest concentration of emission generating internal combustion engines.

Upgrading from a diesel truck to a Chanje medium-duty zero tailpipe emission electric truck will:

- Improve air quality as current diesel medium-duty vehicles account for 18 percent of all greenhouse gas emissions from the transportation sector nationwide
- Save as much CO2 emissions as 20 acres of U.S. forest would absorb in one year
- Reduce noise pollution in cities, neighborhoods and along roadways
- Increase driver health, safety, and satisfaction
- Allow accrual of battery storage capacity to establish a truly renewable energy supply for commercial transportation

About Chanje

Chanje is a California-based, privately held electric vehicle and energy solutions company that specializes in the last mile industry. Chanje is led by a diverse group of automotive industry experts and clean energy entrepreneurs. The Company's vision is to drive the evolution of sustainable solutions that improve the last mile. Chanje will introduce its first vehicle in the last quarter of 2017 and will be the first company in North America able to deliver large scale fleets of commercial electric trucks immediately. Chanje will subsequently introduce energy services and a full range of EVs including trucks, delivery vans, and shuttle buses in a variety of lengths and capacities.

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