



EXPION 360



*Industry Leader in
Lithium Battery Power Solutions*



NASDAQ: XPON
Corporate Presentation

May 2024

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Corporate Video



INVESTING IN A LITHIUM BATTERY

[Video link will open in web browser](#)



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Corporate Overview

Expion360 is an industry leader of premium lithium iron phosphate (LiFePO4) batteries and accessories for recreational vehicles, marine applications, and Light Electric Vehicle (LEV), now entering the home energy storage and industrial markets.

- Experts in design and integration of battery power components and finished products.
- Lithium battery advantages to lead acid including superior economies, size, capacity, durability and life span, combined with rapid solar adoption, are driving a generational transition for energy storage.
- Leveraging established experience in RV and Marine to enter larger light electric vehicle, home energy storage & industrial markets.
- Strategic battery supplier for RV OEMs with multiple channels and points of distribution.
- Differentiated patented and proprietary technology creates strong defensible position.
- Experienced management team and board across engineering, technology and finance.

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Stock Price¹ \$1.74

Market Cap¹ \$13.0M

TTM Revenue² \$5.4M

Shares Outstanding¹ 7.5M

Public Float^{1,3, est.} 5.6M

Insider Holdings^{1,4,5 est.} 10.0%

Founded 2016

1) As of May 22, 2024

2) As of March 31, 2024

3) Public float = free trading (unrestricted) shares

4) Fully diluted

5) Includes unvested shares



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RV, Overland & Marine Markets

Market Drivers

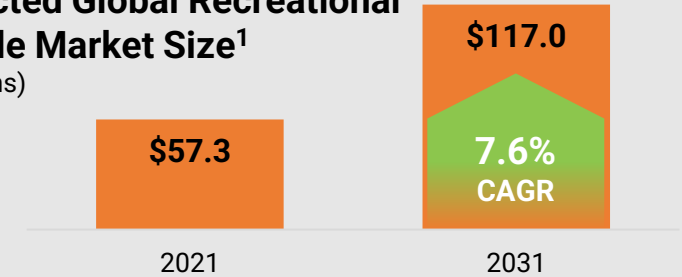
- Growing interest in outdoors activities, watersports and camping
- Visits to National Parks increased to 312 million in 2022⁵
- Demand for overland vehicles and van conversions “van-lifers” driving growth of smaller vehicles that depend on batteries to power systems
- Transition to lithium from lead acid driving by demand from new technologies

Vehicle Systems Drivers

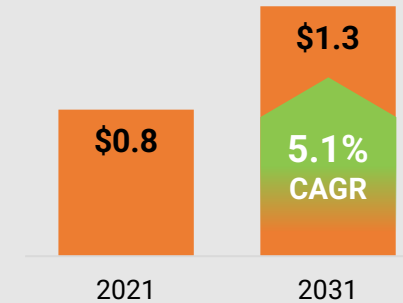
- Electrical power systems are transitioning from diesel and propane generators to solar – requiring additional battery storage capacity
- In tandem, internal appliances including induction stoves and refrigerators moving from fossil fuels to electric

Driven by its proprietary technology, Expion360 is positioned to grow faster than the broader lithium-ion battery market.

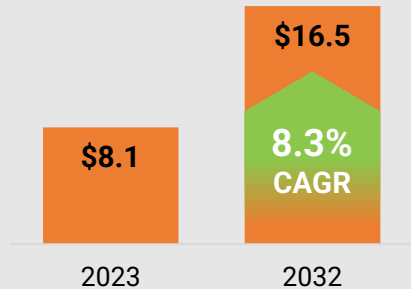
Projected Global Recreational Vehicle Market Size¹
(\$ Billions)



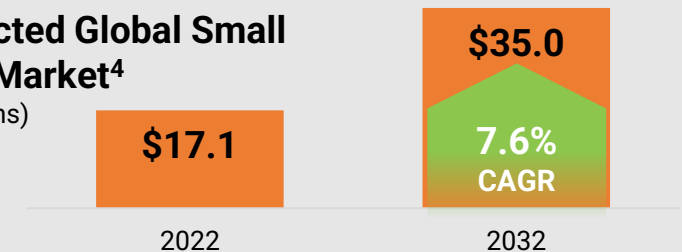
Projected Global Off-Road Vehicle Market²
(\$ Trillions)



Projected Global Van Conversion Market³
(\$ Billions)



Projected Global Small Boat Market⁴
(\$ Billions)



1) Allied Market Research 2) Transparency Market Research 3) Econ Market Research 4) GM Insights 5) National Park Service



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Battery Portfolio Evolution

Strategic Positioning in Established & Future Premium Markets

LiFePO4 Batteries Power:

<p>Recreational Vehicle & Overland</p> <p>Systems and appliances replacing noisy generators for off-grid power and charged by engine or solar</p>	<p>Boating & Marine</p> <p>Trolling motors and operating cabin electronics</p>	<p>Light Electric Vehicle</p> <p>Golf carts with sufficient power and reliability</p>	<p>Home Energy Storage</p> <p>New home and commercial solar power storage solutions</p>	<p>Industrial Applications</p> <p>Additional capacities for electric forklift and industrial material handling</p>
				<p>Example potential application (not actual)</p>



We have 11 patents pending across our five market segments.



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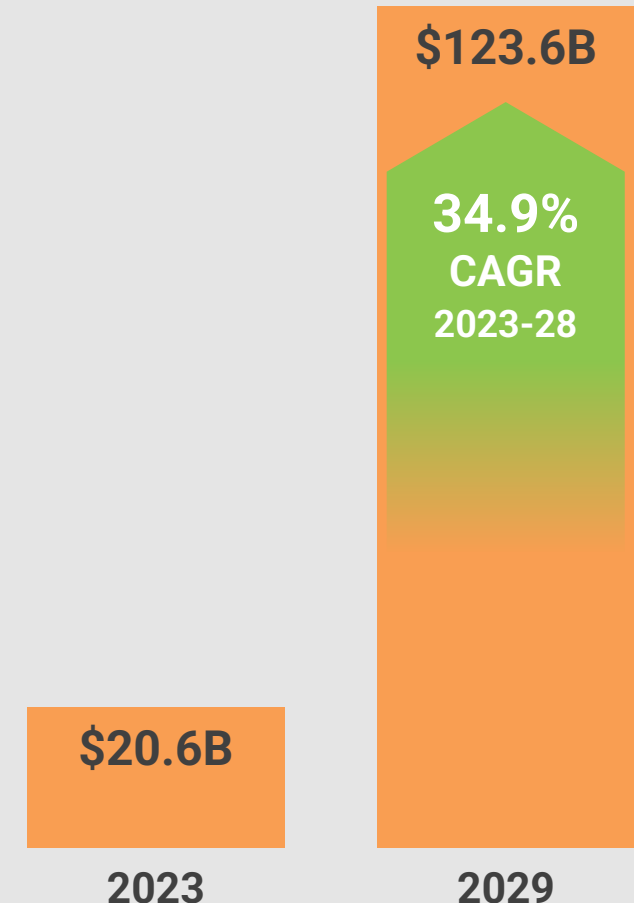
Home Energy Storage Market

Key market drivers

- Increasing power interruptions, brown-outs and outages in many parts of the U.S. call for a solution that can help homeowners maintain their safety, security and comfort during these critical periods
- Government support and financial incentives for renewable energy (new 30% federal tax credit for solar installs)
 - Inflation Reduction Act for home battery systems
 - Self-Generation Incentive Program rebate ranges from \$150 to \$200 per kWh of storage capacity, with a typical rebate of \$1,500 to \$2,000
- Low battery costs
- Need for energy self-sufficiency for the 3.3 million households in the US with solar panels

Global Residential Solar Energy Storage Market¹

\$ billions



1) Market Data Forecast, [Global Residential Solar Energy Storage Market](#), March 2023



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Light Electric Vehicle

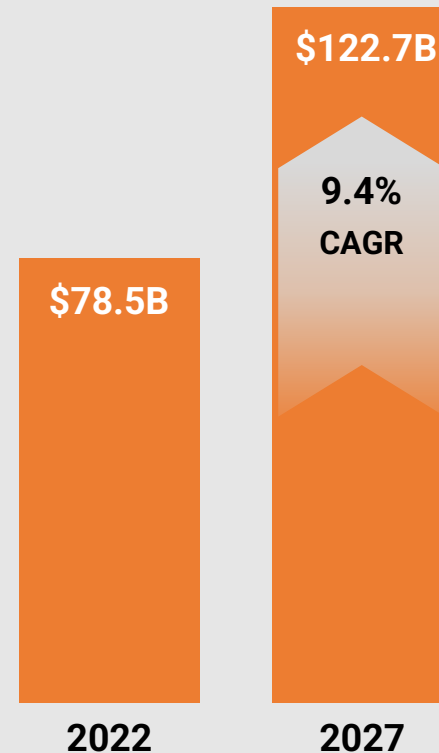
Global light electric vehicle market growing at **9.4% CAGR to reach \$122.7 billion by 2027.**¹

Global golf cart battery market growing at **5.9% CAGR to \$216.5 million by 2031.**²

- Key market drivers:
 - Efforts to reduce emissions
 - Rising popularity of lithium-ion batteries compared to lead acid and AGM due to range, weight, charge time and lower overall costs

Light Electric Vehicle Market

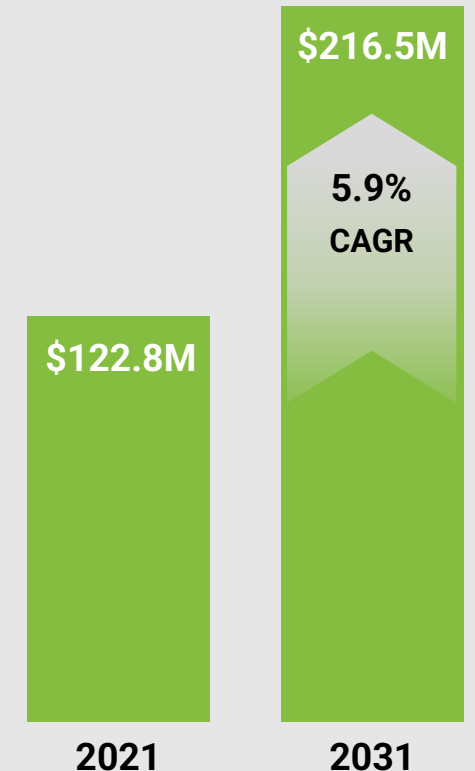
Global, USD Billions¹



1) ReportLinker Light Electric Vehicles Market, Nov 2022

Golf Cart Batteries Market Segment

Global, USD Millions²



2) Allied Market Research Golf Cart Battery Market, Aug 2022



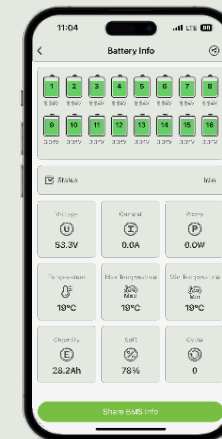
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Technology Advantages

- **Overall:** compact, high-capacity and significant reliability
- **Lithium-Iron Phosphate Chemistry:** recognized as among the safest battery chemistries
- **2-3 Times Faster Charging:** enables users to rapidly charge to capacity compared to lead acid batteries
- **Higher Energy Density:** provides 50% more usable energy compared to lead acid batteries
- **50% lighter** than lead acid batteries
- **Innovative Mobile App** enables seamless integration to wirelessly monitor performance and view analytics
- **User-Centric:** flexible and modular; designed for ease of placement and integration
- **Extended Lifespan:** ~12+ years; 3K-5K charging cycles. 10x more life cycles than lead acid batteries



e360 12 volt 450 Ah battery features new proprietary anode/cathode design that increases energy density by >32% to reach 4.5 Ah vs. traditional 3.4 Ah 26650 cells while maintaining similar cost, weight, and size of traditional cells.



e360 SmartTalk allows you to wirelessly monitor performance and view analytics on virtually any bluetooth-enabled mobile device.

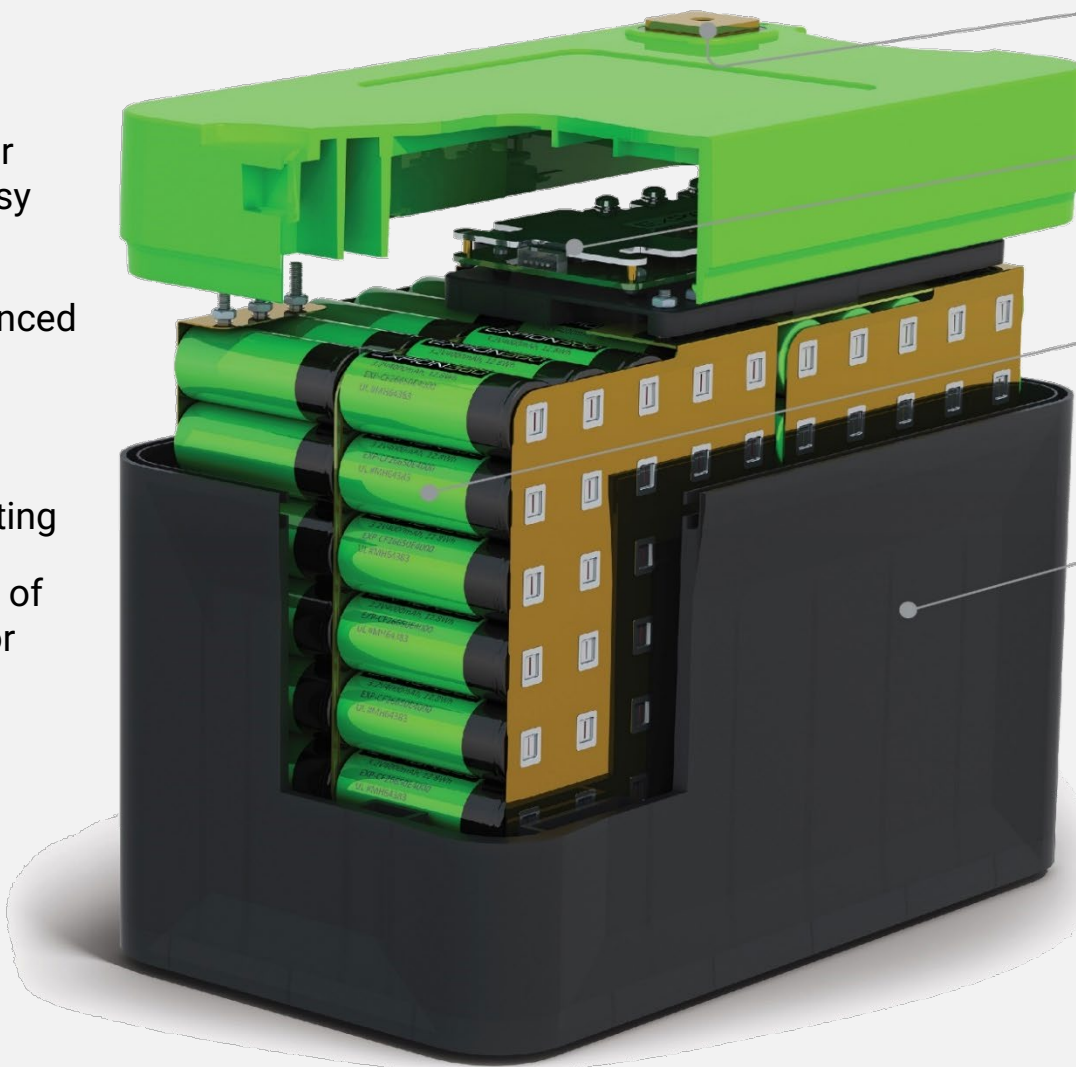


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Why Customers Choose E360

Superior Aesthetics, Design, Materials & Construction

- Rugged Design: IP66-rated enclosures for protection in variety of environments. Easy placement and integration.
- Fiber Glass Infused ABS Plastic for Enhanced Strength
- UL-94 V0 FIRE RATED
- IP66 Dust & Water Ingress Protection Rating
- E360 (12V/360Ah) has 3.5x the Capacity of Average RV Battery & Unique Form Factor
- Long Warranties: Up to 12 years



QUALITY CONNECTIONS

- Oversized brass terminal pads.
- Plainly and permanently marked polarity.

HIGH-PERFORMANCE BATTERY MANAGEMENT SYSTEM

- Under or overvoltage shutdown.
- Under or overtemperature shutdown.
- Short circuit protection.
- Auto-reset.

SAFE BATTERY CONSTRUCTION

- Top-quality cells welded to thick solid-copper distribution plate.
- All terminals are epoxy sealed.
- TEi listed battery (UL 1973).
- UL recognized cells (UL 1642) - file No. MH64383.

RUGGED CASE

- UL 94 V-0 rated fiberglass-infused ABS case.
- Engineered insulation.
- Custom, no-slip, tie-down points.
- Round corners add strength & absorb shock.
- Rubber feet prevent sliding & reduce vibration.

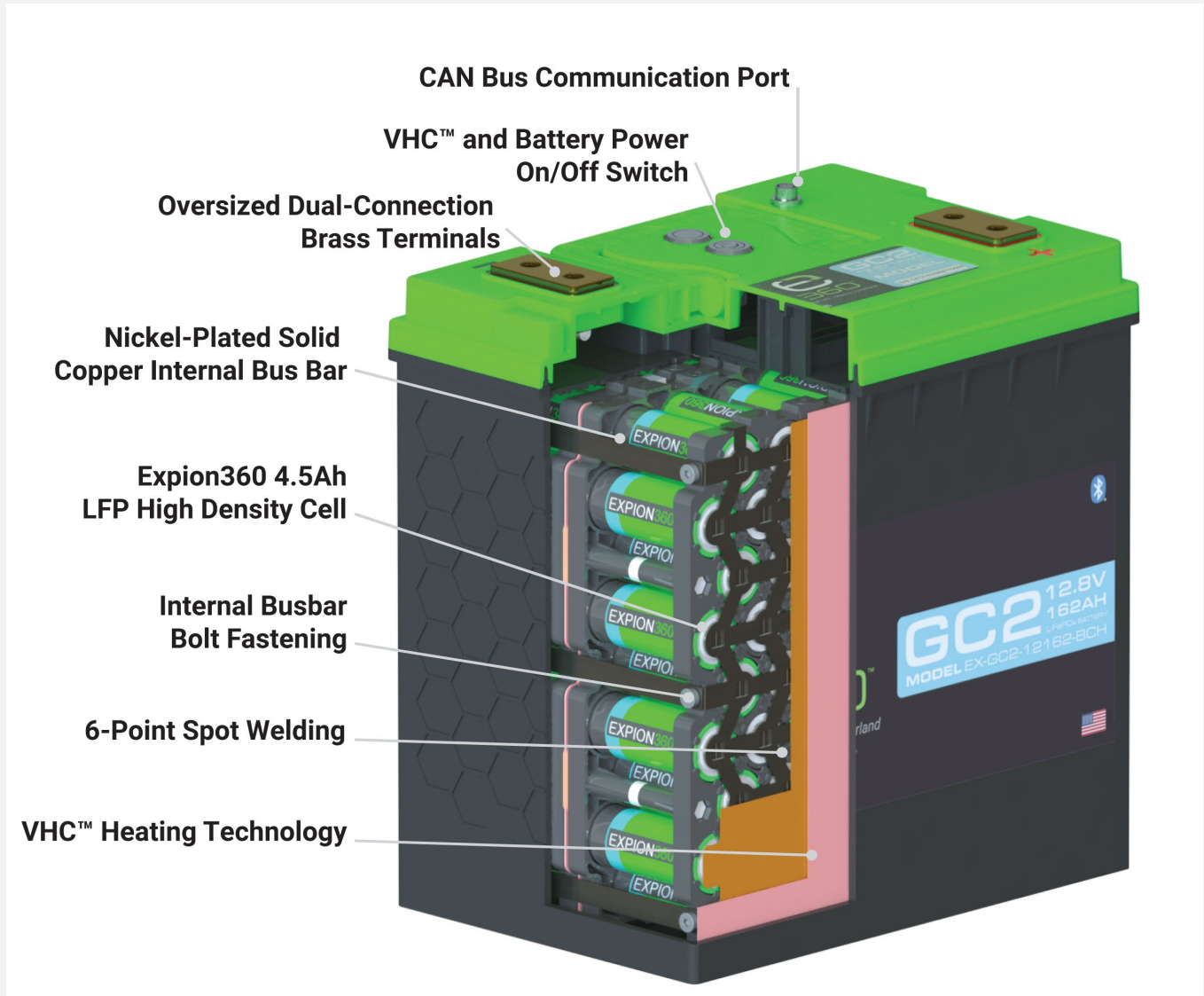


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Why Customers Choose E360

Vertical Heat Conduction™ (“VHC™”) internal heating technology

- Patent-pending innovation representing a significant breakthrough in battery performance, particularly in cold climates.
- Now included in the next generation Group 27 and GC2 12V series batteries.
- VHC heating technology utilizes Positive Temperature Coefficient Heating Film (“PTCHF”) to ensure uniform heat distribution across each cell, promoting optimal battery performance even in extreme cold conditions.
- Expion360’s Battery Management System provides real-time monitoring and control, enhancing operational safety and longevity in cold temperatures.





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Product Line for Use Across Markets



12V Group 24

60Ah, 80Ah, 95Ah



**12V Group 27
LiFePO4**

100Ah, 120Ah



**12V Group 27
SmartTalk™ & VHC™**

100Ah, 132Ah



**12V GC2
SmartTalk™ & VHC™**

144Ah, 162Ah



**48V GC2
SmartTalk™**

36Ah



12V EX1

368Ah



12V EX1 SmartTalk™

368Ah, 450Ah



**12V EX2 Edge SmartTalk™
& VHC™**

204Ah, 240Ah



**48V EX2 Edge SmartTalk™
& VHC™**

51Ah, 60Ah



**AURA Powercap 600W
Inverter Bundle**

60Ah, 80Ah, 95Ah

Plus: Power Bundles, Mounting Kits, Adapter Cables, Inverters, Battery Monitor Kits, Chargers and Thermal Jackets



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Expion360 vs. Competitors

Battery Features	Expion360	Lithium Competitors	Lead Acid Competitors
High-Current Cable Connections	Mechanical Connections: low electrical resistance for better power transfer	Soldered Connections – high electrical resistance, creating energy loss due to the high resistance	Soldered Connections – high electrical resistance, creating energy loss due to the high resistance
Power Collector Plates	Thicker, Higher Quality Plates: 0.4mm Solid Copper Plates	Thinner, Lower Quality Plates: 0.1mm Nickel Plated Tin Strip	-
Lithium Cell	Stainless Steel Encased Cylindrical Cell	Polymer or Prismatic Cell	-
Oversized Terminals	✓	-	-
Cell - UL 1642 Battery - UL 1973	✓	varies	-
Battery Management System CPU	Proprietary BMS controls safety and performance of the battery. Over voltage; Under Voltage; Short Circuit; Over Current; Under current; Low temperature; High Temperature; Cell Balancing & Charging/Discharging	A mix of off the shelf BMS and lower quality components	-
Simple to install	✓	-	✓
Highly Aesthetically Design	✓	-	-
Overall Size vs. Energy Density	Superior	Inferior	Inferior
Performance	4000 – 5000 cycles	3500 – 4000 cycles	200 – 1500 cycles
Weight	29 lbs for 100Ah battery	29-35 lbs for 100Ah battery	59 lbs for 100 Ah battery
Warranty	12 year warranty	3 to 10 year warranty	1 to 3 year warranty
Maintenance	No maintenance required	No maintenance required	Maintenance required



Go-to-Market Channels

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Dealer Direct

- Sell directly to dealers who offer Expion360 products to their customers
- 300+ dealers & growing



Distributors

- Our distributors provide us access to thousands of retail store locations nationwide
- Elevates brand awareness and opens the door to new applications



OEM

- Offers customers a scalable integrated power system solutions for their products
- Highly scalable & reduced time-to-market



Private Label

- Our standardized products sold under client's existing brand
- Enables turnkey, fast time-to-market, and rapid brand expansion
- Scale compatibility

Expanding Reseller Network: **300+** Nationwide and Growing



Our Proprietary Products and Manufacturing Capabilities are at the Foundation of Our Go-to-Market Strategy





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Overland Growth Drivers

- Highly competitive on quality, price, form factor and power density.
- Selected as strategic supplier by multiple RV OEMs :
 - Chinook RV premium motorhomes
 - Cube Series pop-up campers
 - Imperial Outdoors overland RV camper series
 - Overland RV trailer branded & sold by a Top U.S. sports utility vehicle (SUV) manufacturer through 5,000 SUV dealerships nationwide
- Working to further grow and expand major OEM partnerships



Rugged power storage for new off-grid, extreme overland Imperial Outdoors RV camper series.



Storage for solar power, air conditioner and induction cooktop on Chinook RV premium motorhomes.



e360 batteries to be included in Cube Series new compact, pop-up camper for lightweight trucks.



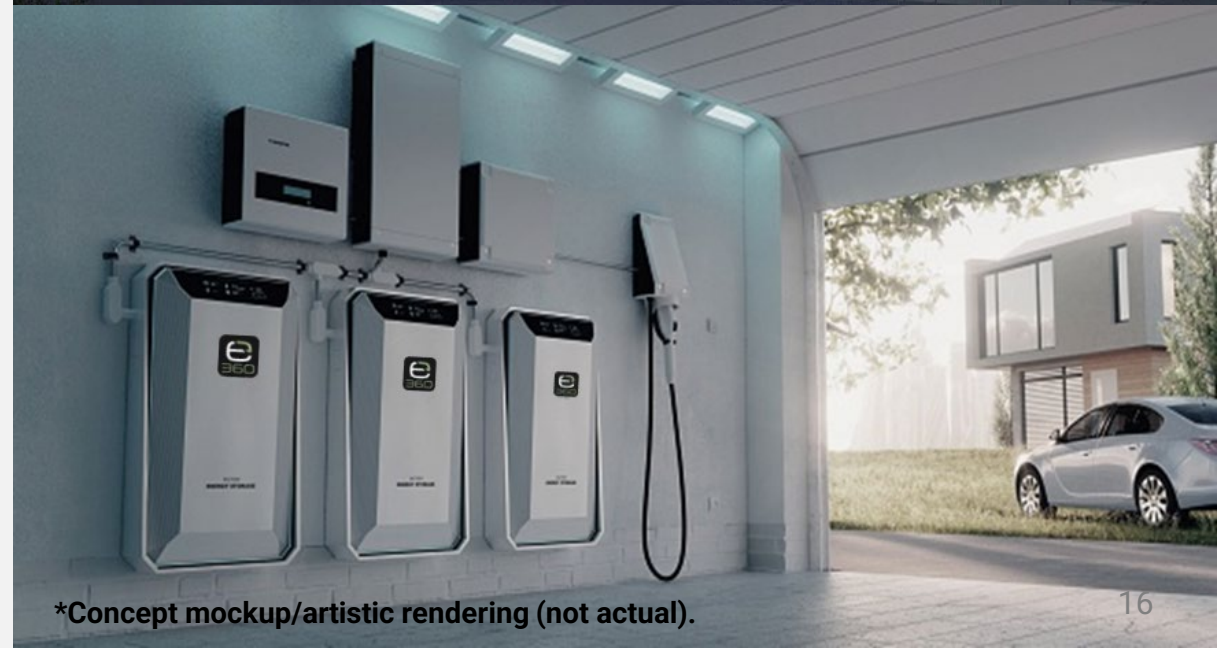
Future Market Expansion

e360 Home Energy

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- Expion360 plans to begin taking orders for the new energy solutions in the second quarter of 2024
- Shipments expected to commence in the second half of 2024
- High margin solution provides scalability & versatility
- Recurring revenue opportunity
- Target Market
 - Home and small commercial solar users and installers who want a high performance, modular, easy to install and use battery back-up capacity solution
- Market Channels
 - Solar installers
 - Electrical contractors, retailers and wholesalers
 - Big box stores and franchise hardware retailers
 - Builders in premium home and small commercial market space
 - Energy services providers



*Concept mockup/artistic rendering (not actual).



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Future Market Expansion

Home Energy Storage Solutions



DC COUPLED EXPANDABLE SERVER RACK STYLE

Providing anywhere from 5kW to 80kW of reliable backup power in convenient 5kW increments.

Prices starting at:

\$3,094.00 MSRP (inverter not included)

\$7,689.00 MSRP (inverter included)



AC COUPLED ALL-IN-ONE

10kW battery paired with a built-in 5kW inverter. Can be expanded in 10kW increments up to a total of 40kW.

Prices starting at:

\$8,995.00 MSRP

For more information, please visit the [Expion360 website here](#)



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Global Presence

1. **Headquarters:** Redmond, Oregon.

Currently building out assembly capacity at our corporate headquarters.

2. **Planned Pack Assembly and R&D Cell Plant:** Redmond, Oregon.

Our long-term goal is to onshore to the U.S. manufacturing of most of our components and assemblies, including cell manufacturing.

3. **OEM Sales & Distribution Warehouse:** Elkhart, Indiana.

4. **Battery Manufacturing Suppliers:** China.





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First Quarter 2024 Financial Highlights

	Three Months Ended March 31	
\$ in millions	2024	2023
Revenue	\$ 1.0	\$ 1.5
Gross profit	\$ 0.2	\$ 0.4
Gross margin (%)	22.9%	29.4%
Selling, general & administrative expenses	\$ 2.2	\$ 2.1
Net loss	\$ 2.2	\$ 2.0
\$ in millions	March 31, 2024	December 31, 2023
Cash and cash equivalents	\$ 2.3	\$ 3.9



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Senior Management Team



Brian Schaffner

CEO, Director

- 30+ years of executive experience in a variety of capacities including CEO, CFO, CIO and controller.
- Former CFO of Expion360
- Former CEO of Capital Physical & Hand Therapy, a multi-site healthcare organization.
- Previously served as operations controller of senior care provider with \$550M in annual revenues and \$2B in assets.



Paul Shoun

Co-Founder, President & COO, Chairman

- 30+ years experience in project management, product development, engineering leadership, business accounting, ERP/CRM system management and product marketing.
- Founded and led Shounco Design Studios, an engineering consulting firm focused on scalability and manufacturability of products through automation and process improvement.



Greg Aydelott

CFO

- 20+ years of experience in financial management and operations, including accounting, budgeting, business development and strategic planning, M&A, regulatory compliance, facility construction and customer relations.
- Served as senior financial analyst for a network of hospitals, clinics and health services with system-wide annual revenues of \$1.5 billion.
- Former director of business operations at a senior care provider with annual revenues of over \$20 million.



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Key Takeaways

- **We remain confident about our growth trajectory for 2024**
- **2024 RV industry shipments up 9.3%¹** through the first quarter and full-year 2024 shipments are expected to **increase by up to 18.8%, or to 365,500 units²**.
- **Expanded our addressable market with launch of Home Energy Storage Solutions** for Micro-Energy Grid and shipments are expected to commence in the second half of 2024
- **We believe that our markets are shifting to custom solutions built to spec. We believe our focus on this, combined with our continued sales of industry standard products, should yield a successful 2024 and beyond**
- **We strive to share timely, impactful sales and product updates** on a regular basis and expect to continue making such announcements
- **Continue to work towards additional OEM** market penetration with new major partners
- **Industry leader** in premium lithium battery power storage solutions with expert design and integration of battery power components and finished products
- **Selected as strategic supplier** by multiple RV OEMs
- **Continuing to add features, improve energy density and develop unique OEM-centric form factors** including next generation Gen Group 27 and GC2 Series batteries with proprietary Vertical Heat Conduction technology, launch of the Edge™ battery featuring a slim profile that maximizes available space and incorporates Vertical Heat Conduction, SmartTalk Bluetooth and CAN Bus communication, and recently released specifications for [Home Energy Storage Solutions](#)
 - Next generation Group 27 and GC2 batteries shipments to fulfill pre-orders began in May
 - Edge™ battery is now available for preorder

1. [RV Industry Association's March 2024 Survey of Manufacturers](#)

2. [Spring 2024 issue of RV RoadSigns](#)



Contact Us

Expion360 Headquarters

2025 SW Deerhound Ave.

Redmond, OR 97756

Tel +1 (541)797-6714

Investor Relations Contact

Chris Tyson, Executive Vice President

MZ Group - MZ North America

949-491-8235

XPON@mzgroup.us

www.mzgroup.us

Appendix





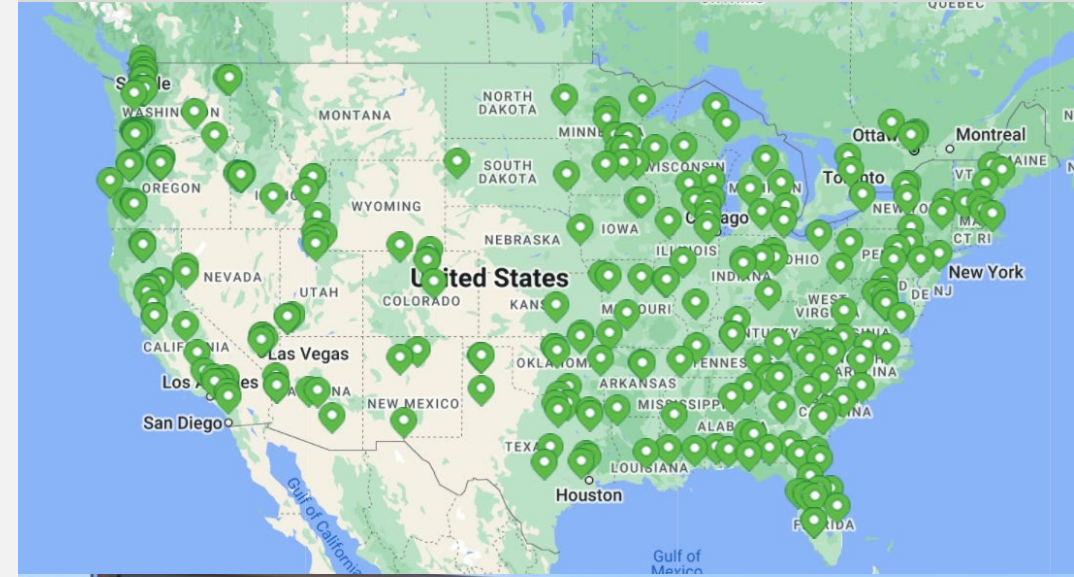
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Expanding Reseller Network

- **300+** nationwide and growing
- Dealers, wholesalers, and original equipment manufacturers
- Marquee customers include:



Expion360 Nationwide Reseller Network





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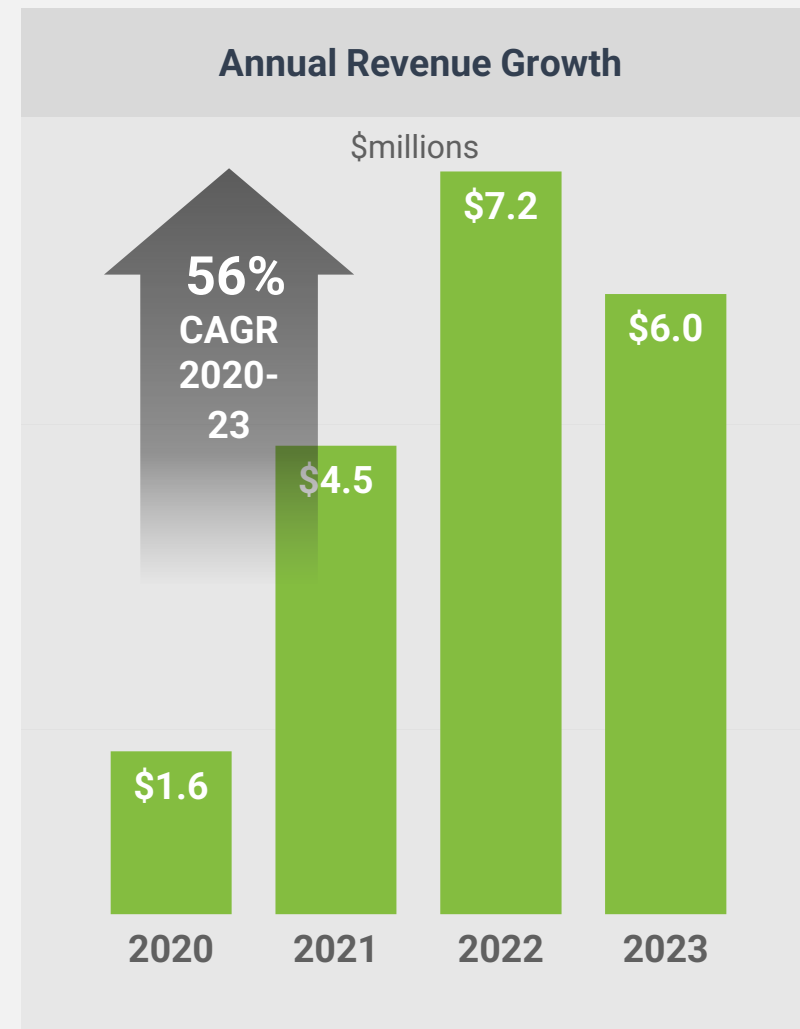
Key Statistics

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mrq = Most Recent Quarter Ended March 31, 2024
ttm = Trailing Twelve Months Ended March 31, 2024

Stock Price <i>as of May 22, 2024</i>	\$1.74
Avg. Volume	649.2K
Shares Outstanding¹	7.5M
Market Cap.	\$13.0M
Public Float^{1,2} est.	5.6M
Insider Holdings^{1,3,4} est.	10.0%
Employees	22
Founded	2016
Fiscal Year End	Dec. 31

Revenue, <i>ttm</i>	\$5.4M
Revenue, <i>mrq</i>	\$1.0M
Gross Profit, <i>ttm</i>	\$1.4M
Net Loss, <i>ttm</i>	\$7.7M
Cash & cash equiv. <i>mrq</i>	\$2.3M
Total Assets <i>mrq</i>	\$10.0M
Total Debt <i>mrq</i>	\$3.2M
Total Liabilities <i>mrq</i>	\$6.3M
Working Capital <i>mrq</i>	\$2.6M



1)As of May 22, 2024
2)Public float = free trading (unrestricted) shares
3)Fully diluted
4)Includes unvested shares

Data sources: Yahoo! Finance, Expion360 Form 10-K for Year Ended Dec. 31, 2023, Expion360 Form 10-Q for Quarter Ended Mar. 31, 2024



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Capitalization Summary

Insiders Holdings (fully diluted)¹ est.	10.0%
Public Float¹ est.	5.6M
Total Common Shares Outstanding¹	7,488,442
Options¹ Weighted Average Strike Price: \$3.74	1,179,500
Warrants¹ Weighted Average Strike Price: \$4.41	795,295
Restricted Stock Units ²	40,551
Fully Diluted Shares Outstanding	9,503,788

On December 28, 2023, Expion360 announced financing commitments of up to \$22.5 Million with 3i, LP and Tumim Stone Capital, LLC

1) As of May 22, 2024

2) Includes unvested shares.



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Future Onshore Production

Three Stages Toward Full Onshore Manufacturing

Stage 1

Design & Engineering in U.S.

(Current)

- Manufacturing partner in Asia handles component manufacturing, assembly and packaging.
- We assemble and distribute out of our Redmond, OR facility.
- Currently deploying IP strategies and cutting-edge research to design and develop new products.

Stage 2

Onshore Assembly to U.S.

(Plans for the Long-term Future)

- Design, engineer and assemble our battery systems in the U.S.
- Currently building out assembly capacity at corporate headquarters.
- Transition certain manual processes to automated.

Stage 3

Onshore All Production

(Plans for the Long-term Future)

- Engage manufacturing partners who require a reliable source of batteries for their products.
- Launch “mega factory” in partnership with these key player.
- Control all component manufacturing and assembly, including cell manufacturing.
- Enables better quality control and reduces supply chain risk.

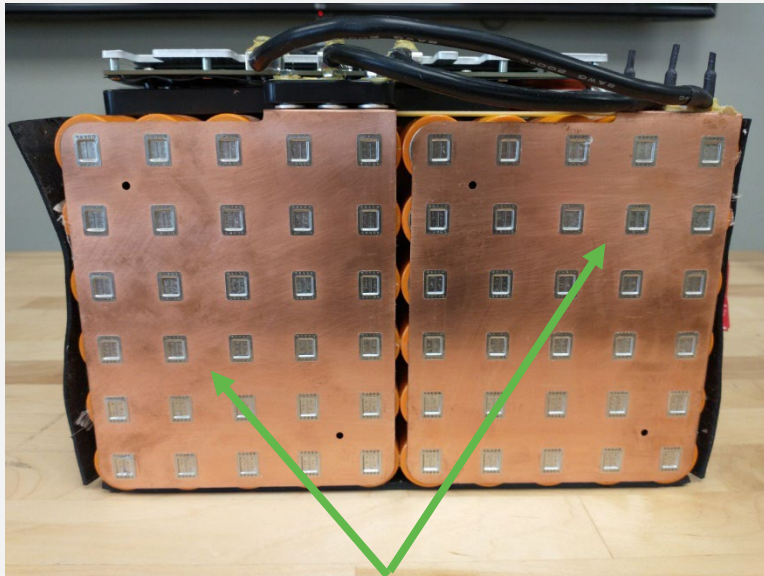


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How We Are Different

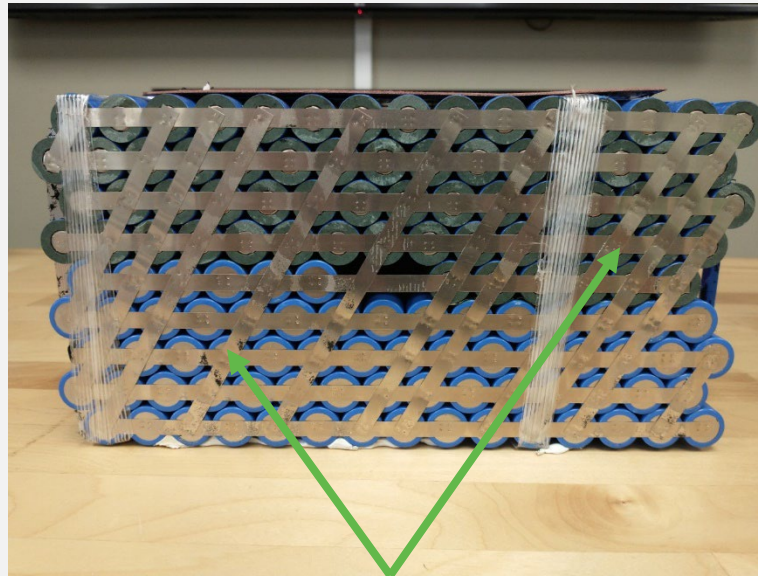
Power Collector Plates Comparison

EXPION360



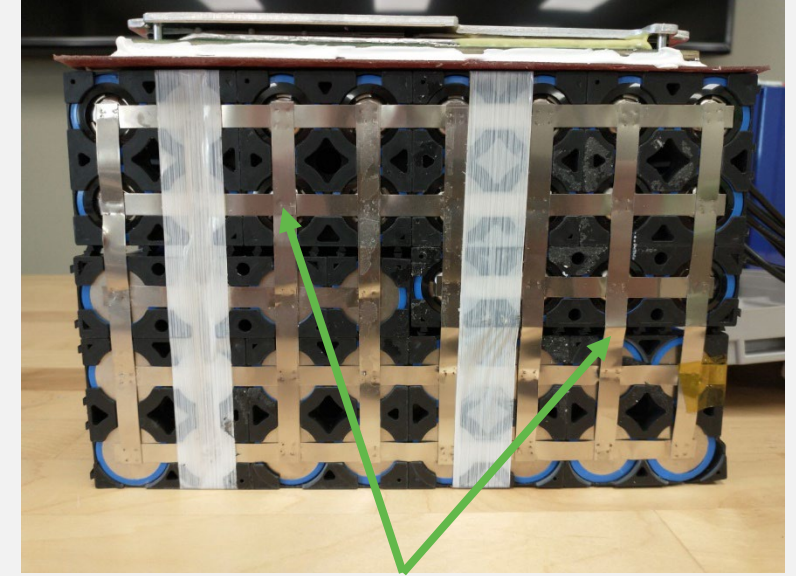
0.4 mm SOLID COPPER PLATES

COMPETITOR A



0.1 mm NICKEL PLATED TIN STRIP

COMPETITOR B



0.1 mm NICKEL PLATED TIN STRIP

- Expion360 **thick collector plates** are made of **copper**, a **better electrical conductor** compared to tin strips.
- Expion360 plates **greater surface area increases electrical efficiency**.
- Expion360 plates are **machine welded for a precise build**, whereas competitor batteries are typically hand-built.

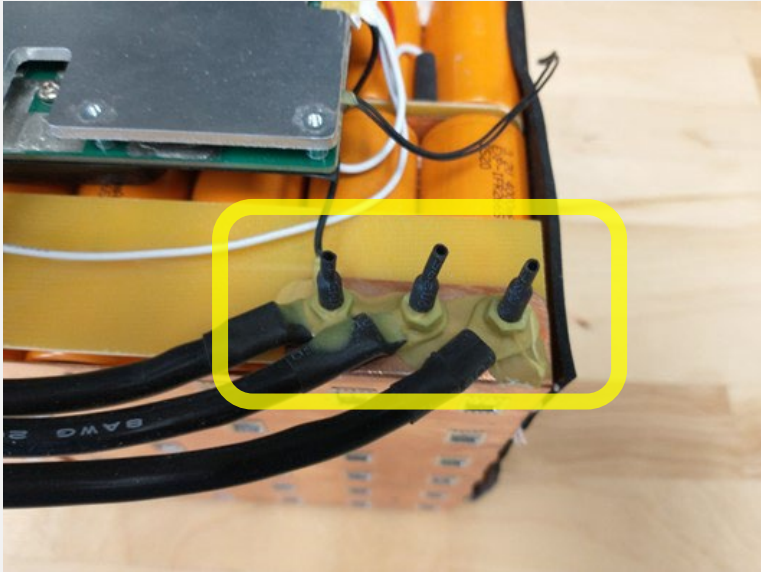


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How We Are Different

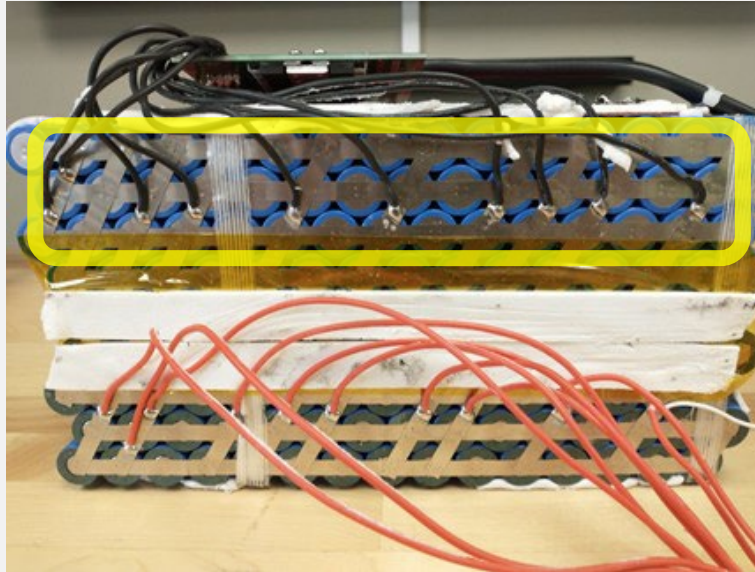
High Current Cable Connection Comparison

EXPION360



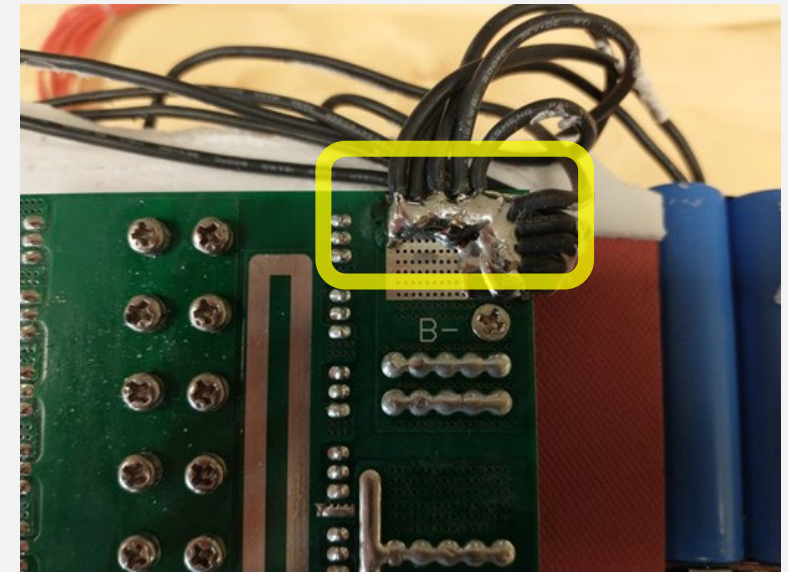
MECHANICAL CONNECTIONS

COMPETITOR A



SOLDERED CONNECTIONS

COMPETITOR B



SOLDERED CONNECTIONS

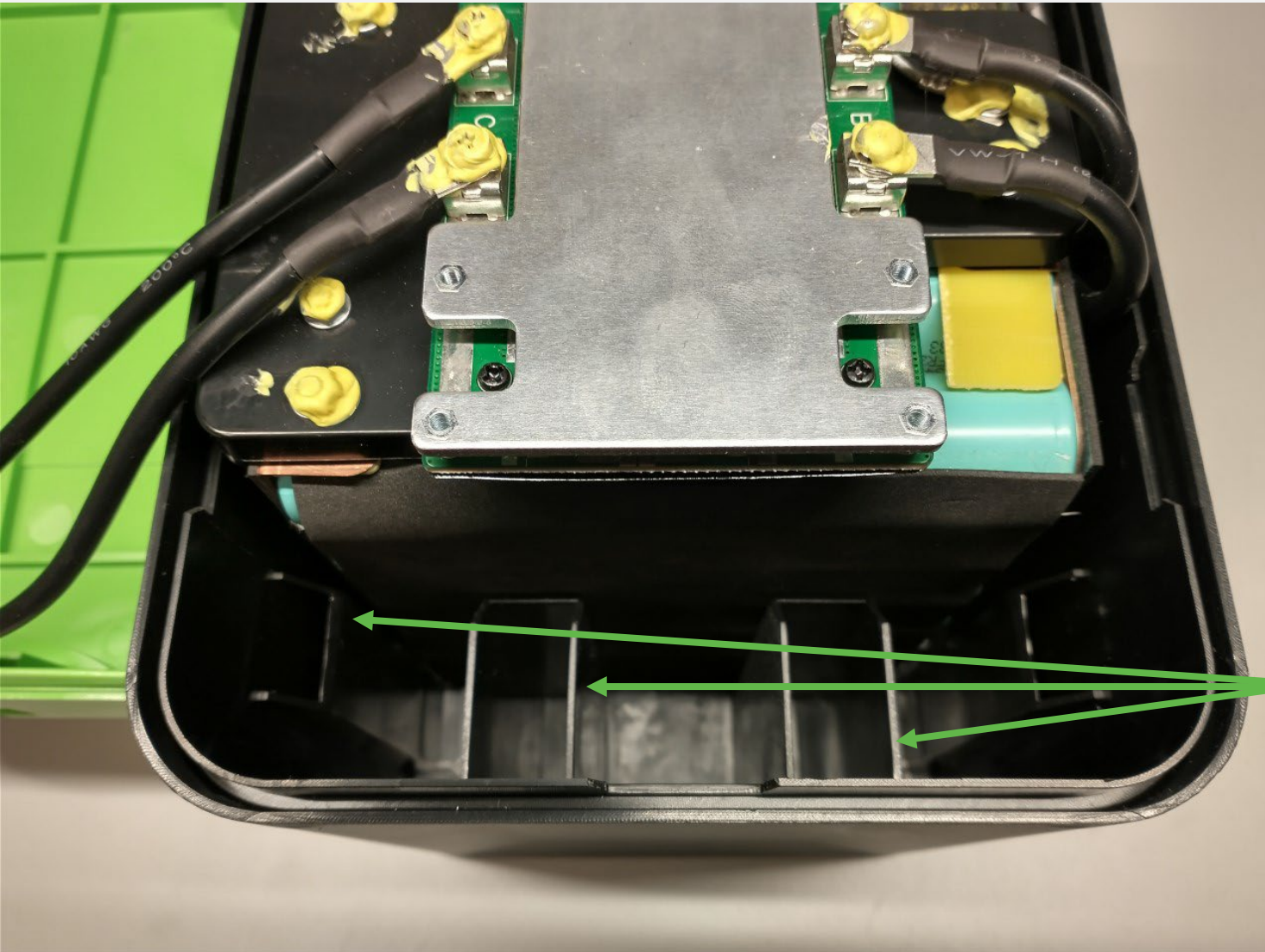
Expion360 cable connections are connected by a nut or stud (mechanical connections).

Mechanical connections are more efficient electrically and less prone to failure compared to soldered connections.



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How We Are Different Our Custom Battery Pack Cases



- Each case is designed for cell pack contained inside.
- Expion360 **owns the molds** used to create the battery cases making it unique to our product.
- **Support ribs on all sides** to fully cradle the cell pack to **prevent the battery from shifting** due to movement and vibration.
- Batteries can be **mounted in any direction**, with the exception of the 360 Ah model due to its larger internal pack size and weight.

Our Case is Designed Specifically for our Battery Pack



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NASDAQ:XPON

How We Are Different

We Provide 96% Larger Offset
Terminals vs. Competitors



Large offset terminals to prevent cross polarization during installation and to make the batteries easier to connect during parallel and series banks.

PARALLEL BANK



SERIES BANK

