

musoshi

electric mobility solutions

**Restoring cities
by redefining
last-mile delivery**



We design electric vehicles with **today's needs in mind,** and **future requirements on sight**

musoshi

WHY



We believe in perfecting the last-mile delivery ecosystem in order to restore our beloved cities to their most authentic state

HOW



Our dynamic engineering and design teams are deeply rooted in logistics, allowing us to create with the heart of a driver and the mindset of a fleet owner

WHAT

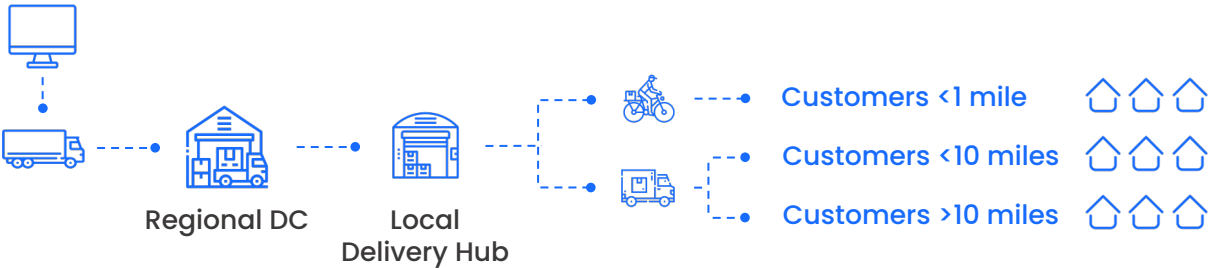


At Musoshi we believe the race to zero starts with all of us, which is why we've created sustainable delivery solutions for a wide range of industries

The new evolved e-commerce delivery ecosystem requires a new approach to last-mile solutions

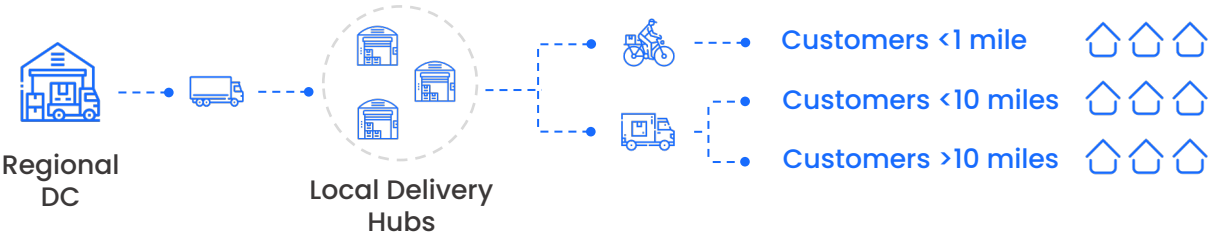
E-commerce before 2020

Traditional online orders were expected to be delivered between 2 to 6 days. Goods are delivered throughout the day by large carbon heavy delivery vehicles.



Evolved E-commerce delivery changed the last mile delivery

The infrastructure has changed, the delivery solutions have not, deliveries that do not qualify for e-bike are often loaded onto large vans with long multiple stop journeys



This new approach triggers significant problems:



Large delivery vans are still on the road causing increased pollution



Eco-friendly cargo bikes have low capacity, speed, and downtime during harsh weather conditions



Oversized/inefficient vans continue to congest traffic flow

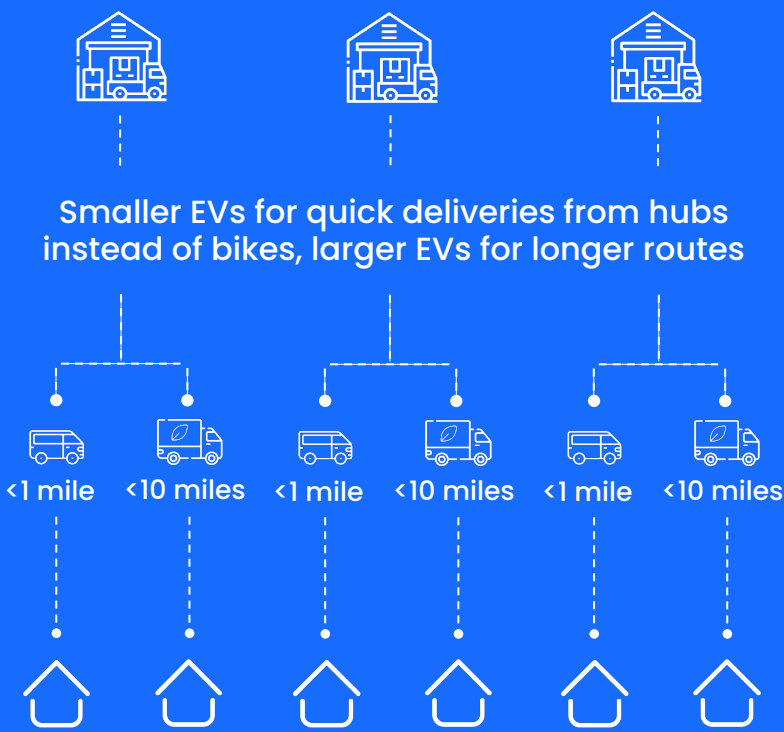


Last-mile is the most costly part of logistics

Musoshi vehicles provide the solution new micro delivery ecosystem in order to meet today's demands



Musoshi last mile delivery changes the short and mid-distance delivery approach



Viable sustainable delivery solution to use now, **easy to maintain** and **cost effective** to own



Less traffic jams because Musoshi EVs are mobile, easy to drive, and able to navigate passages traditional delivery vehicles cannot



Environmentally friendly due to 0% carbon emission



Payload:
up to 800 kg

Volume:
up to 5 m3

Range:
up to 240 km



Small-mid size deliveries

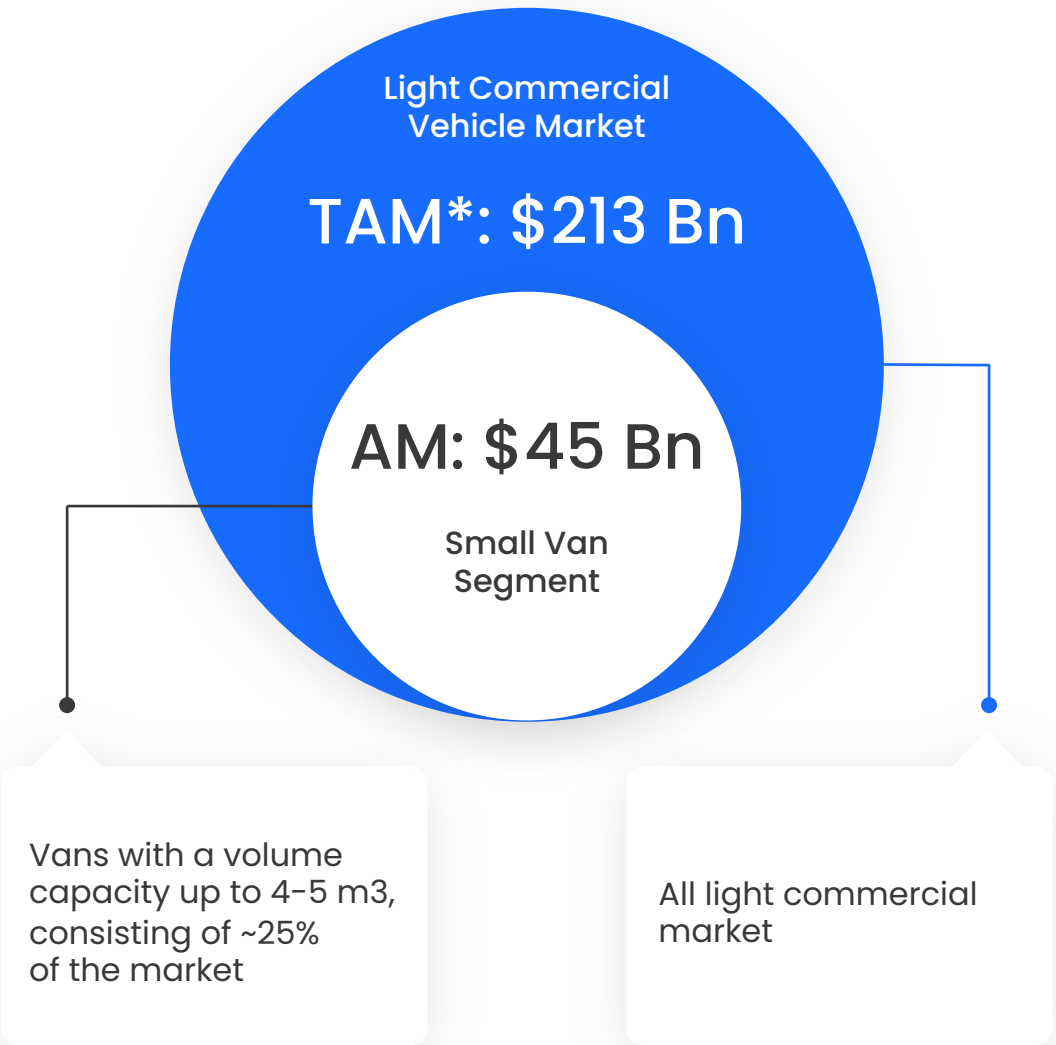


Short to mid-distance routes



Last mile delivery

We penetrate the evolving market with high potential



Demand for last-mile delivery is soaring and is expected to grow **78%** globally by 2030



Number of delivery vehicles are projected to increase by **36%** leading to a **32%** increase in emissions and a **21%** increase in congestion in the world's top 100 cities by 2030









Ambitious science based target roll-outs are happening globally, leaving industry leaders racing to **meet ESG requirements**

Sources: Recharging the LCV Market with EVs; The Future of the Last-Mile Ecosystem

Musoshi is superior to its competitive environment



	musoshi	Utility Vehicle Manufacturers	Traditional OEM's EVs	Traditional OEM's ICEs
 Zero Emission	✓	✓	✓	✗
 Purchasing Affordability	✓	○	✗	✓
 Operational Efficiency	✓	✓	✓	✗
 Economies of Scale	✓	✗	○	✓
 Growth Focus	✓	✗	✓	✓
 Last Mile Focus	✓	✗	✗	✗

Our selection of models suits different customer needs



Customer type



Parcel Delivery
E-Commerce
Logistics



E-Grocery
Food Delivery
Express Delivery



E-Supermarket



SMEs
Municipalities
etc.



Function

Both **cross-hub** delivery
and **in city** deliveries

A **wide range of capacity**
requirement is necessary.
E.g., for parcel deliveries
low payload & volume
but for cargo distribution
bigger capacity is needed

Low-mid-size
deliveries

Quick delivery times
(less than 1 hour
or slightly more).
Mostly **only a few**
stops in one delivery

Mid-size
deliveries

Many stops
in one delivery

Diverse spectrum
of usage.
E.g., florists' capacity
requirement is low,
but installation services
need a larger vehicle



Vehicle type

All types

Mubi
Pop-Up
L5 Pickup


Pop-Up
L5 Pickup
L7 Pickup


All types

We created an optimum connected solution


We provide sustainable last mile delivery solutions while allowing customers to monitor their fleet




 **125 km**
Vehicle Range


 **15 KWH**
Battery Capacity

 **3,000 cycles/5yr**
Battery Life

 **6 hours**
Charging time (90%)

 **Home plug**
Charging From A Wall Socket

 **56 km/h**
Top Speed

 **25% Incline**
Capability to climb 25% degree ramps

 **400 kg**
Payload

 **700 kg**
Curb weight

 **1500 Lt**
Cargo holding space



Over-the-air updates



Remote maintenance



State of battery and charging need



Distance and location information, route optimization

We have a **determined product pipeline** for the coming 4 years



Pop-up

Currently on roads in 5 countries.



L5 Pickup (3 m3)

Pre-order available



L7 Fast Pickup

Design in progress



L7 HC Pickup (700 KG)



N1 Model

Design in progress



L7 Pickup (4 m3)

Prototypes are ready



Musoshi Mubi Bike

Design in progress

Same platform, ~70% common

New products

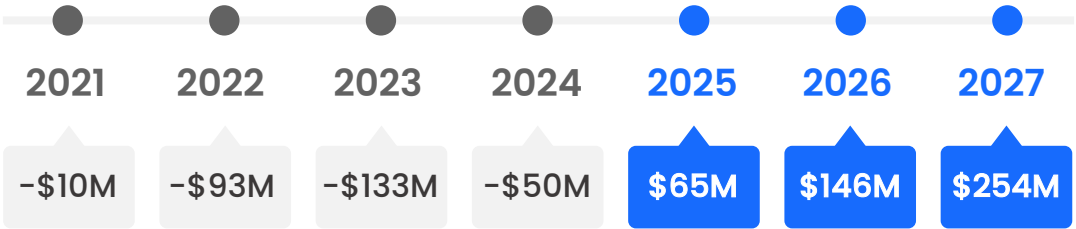
Our modest projections show that we will acquire 1% of global market share by 2027

Earnings:

 **Direct Vehicle Sales**

- Initially, we target the **small van segment** in the market
- After the launch of **N1 model** (2024 Q1), we eventually target the **whole market**

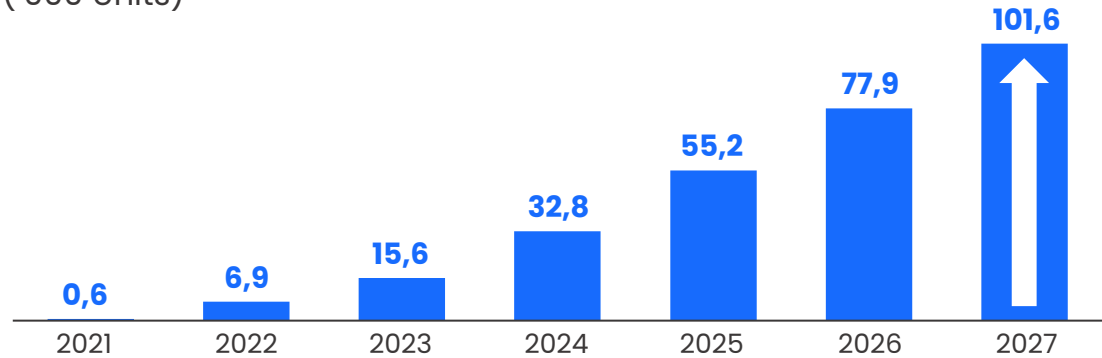
Earnings timeline (EBITDA):



 **Return on investment: 5 years**

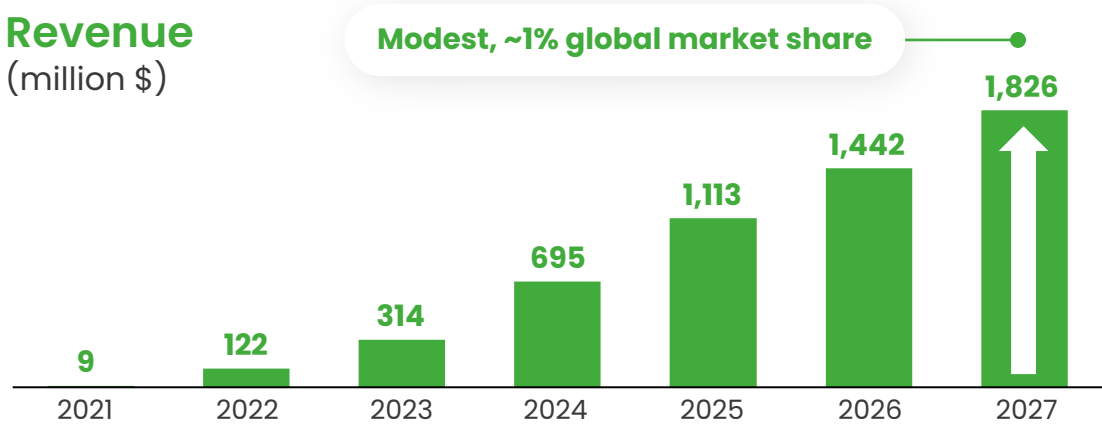
Sales Projection

('000 Units)



Revenue

(million \$)



Musoshi is a diverse team of experts in logistics and engineering with strong technical partners



Gokalp Cak
Musoshi CEO & Co-founder

- **Overlooking operations at his family founded logistics company Netlog** for over two decades
- Netlog is one of Europe’s **leading logistics companies** and owns over 4,000 delivery vehicles, 112 logistic centers and employs over 13,000 people
- Musoshi vehicles were initially created as a **responsible business solution** in-house at Netlog to optimize the last-mile ecosystem

Logistics



Hands-on logistics experience carrying out international operations in 9 countries with 11 companies



Existing in every part of the logistics value chain including last mile delivery



Design & Engineering



Experienced engineering team & dozens of automotive product development projects in leading design houses and OEMs



Prominent commercial vehicle projects: New York Taxi, USPS Delivery Vehicle, London Taxi



Partners



Strong collaboration with leading automotive suppliers such as CALB, FEV, Dana



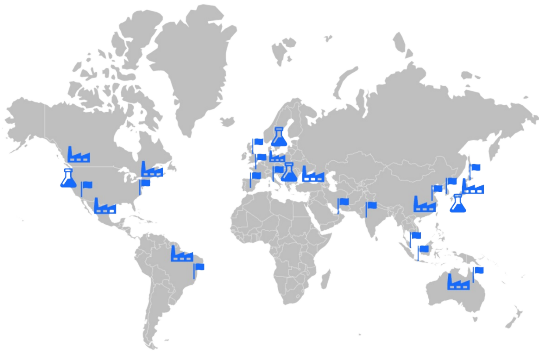
Our 3-phase growth plan aims to reach a global operational network of solutions, customers and partners



 **Global Organization – Sales Offices**

 **Design and Tech Centers**

  **Production Facilities**



Phase 1

Design & Production Capability Build-Up

- Completion of design and production plans for the first 3 vehicles and Mubi bike
- 1st production facility

Phase 2

Europe Expansion and Sales-Marketing Focus

- Local sales offices in Europe
- Focus on key customers
- Design of next vehicles (L7s and US model)

Phase 3

Global Expansion and Complementary Solutions

- Further European expansion
- US kick-off
- Battery storage investment
- New product lines
- Global factories and R&D centers

While we are currently providing solutions for today's problems, our **vision is to build the world's leading sustainable Electric Mobility Ecosystem**

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Electric Vehicles

Optimum, innovative and affordable

which reflects Musoshi Team's on-site experience in logistics and covers all requirements in last-mile delivery.



Connected Solutions

Solutions enabling **fleet monitoring** that are necessary for optimum vehicle usage and efficiency.



Battery Solutions

2nd life batteries are re-packaged as **swappable energy storage systems (ESS)** are to be offered to the fleets and other customers as a part of our **circular end of life solution**.



Charging & Solar

Charging systems and solar panels to be offered to **provide turnkey solutions** for fleet owners clearing all questions in mind for the **sustainable transition**.





Going the extra mile

To make the last mile a perfect one.

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