



FIRSTELEMENT FUEL



November 2014

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FirstElement Fuel Inc.

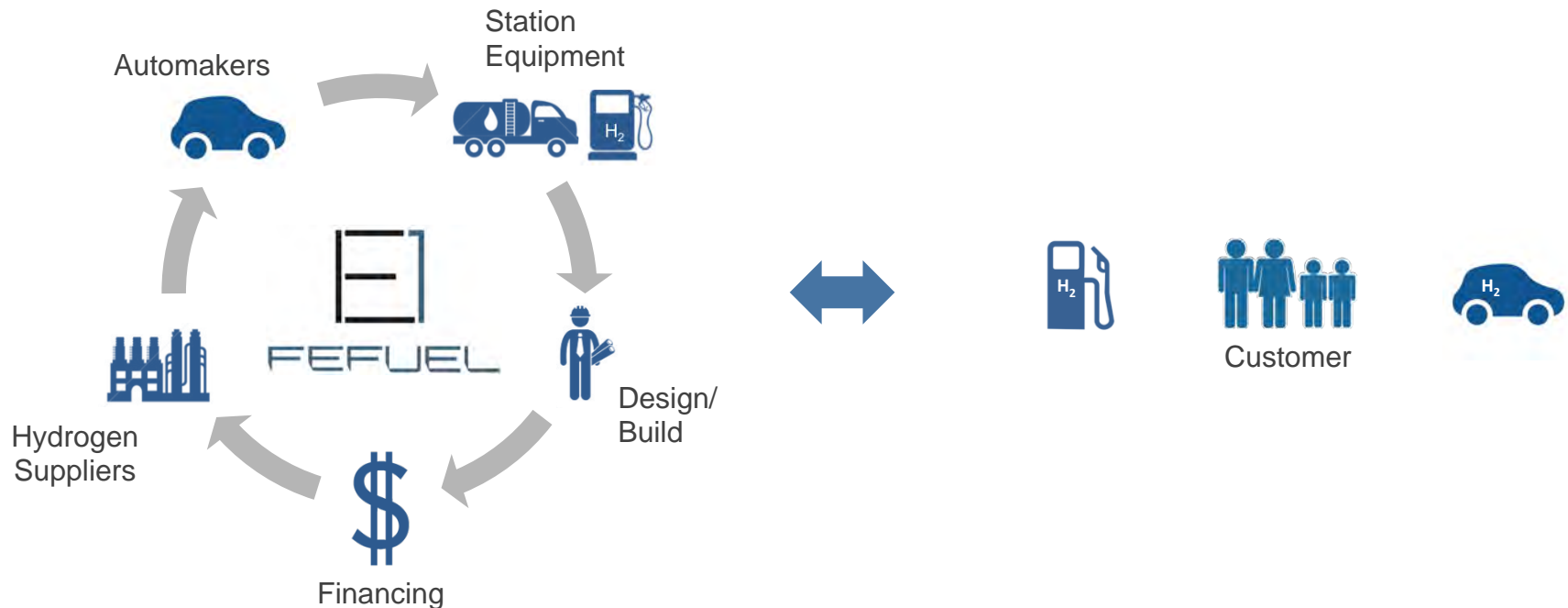
First company in history dedicated to providing retail hydrogen for customers of fuel cell electric vehicles

Fuel cell vehicles can change the world ... Only a lack of fueling infrastructure was standing in the way

Addressing the Infrastructure Challenge

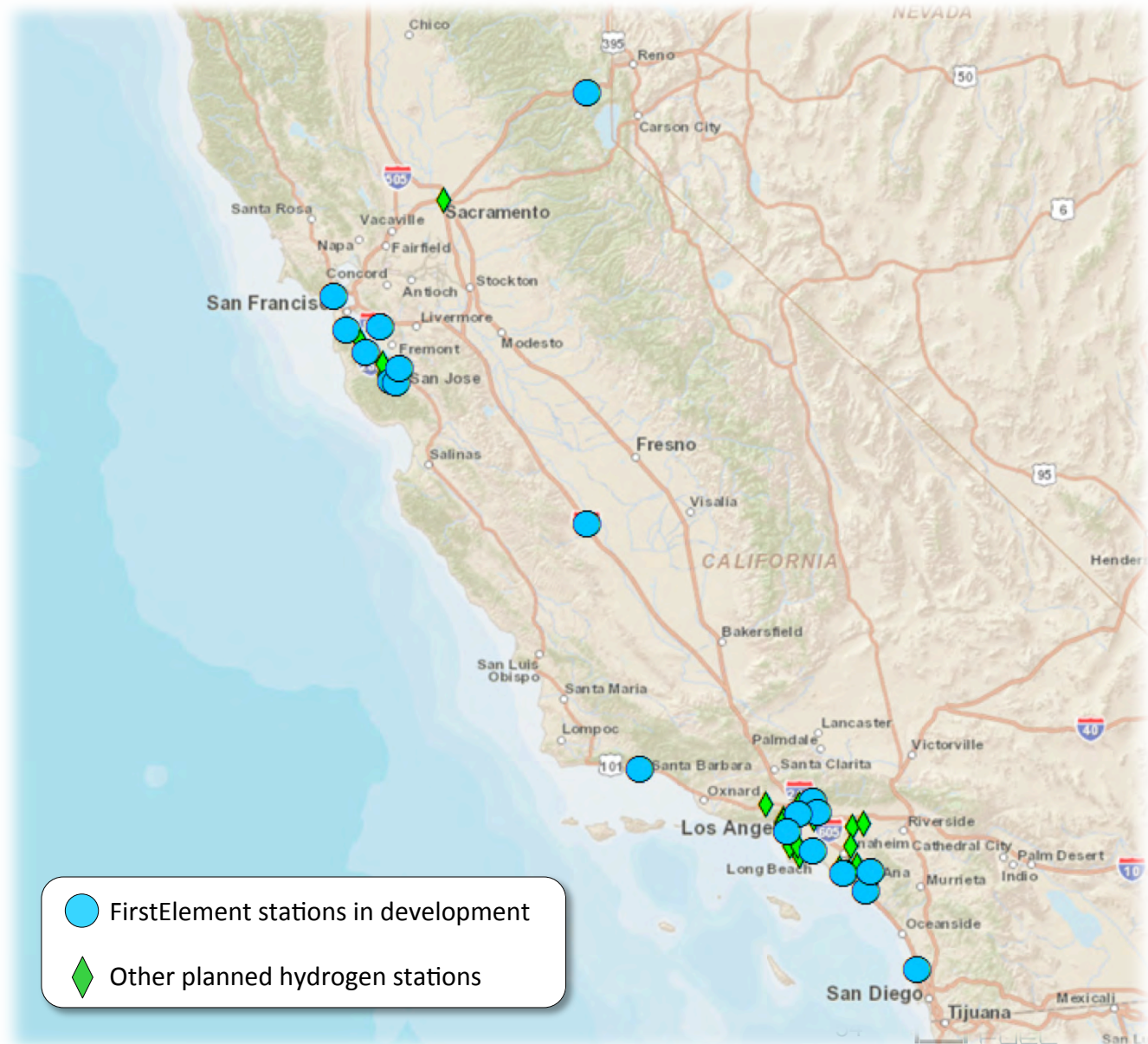
Until now stakeholder interests have been misaligned ...

FirstElement Fuel integrates the supply chain so that the focus is the retail customer

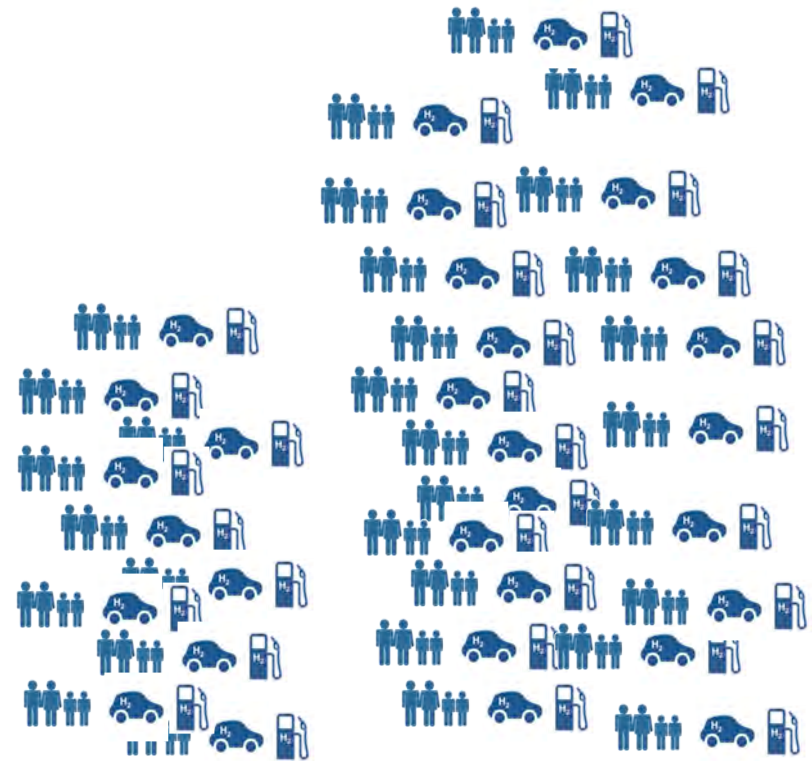
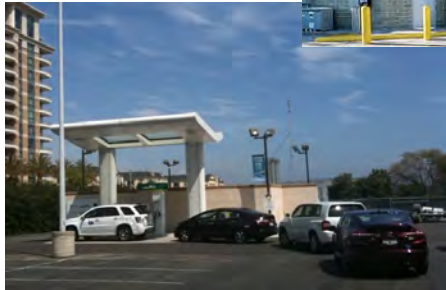


Network Development Plan

- 19 stations in first phase – goal is to get to 40 over the next few years
- Based on 68 station plan
- Enable cars to be marketed in multiple regions
- Allow customers to drive throughout the state



Transition to commercial scale



2005

2010

2015

2020

Retail Focus

- Retail Locations
- Delivered hydrogen
- App for station location, information, and payment
- Live operator 24 hours a day to assist with fueling
- 100% guaranteed roadside protection



Options for hydrogen production and delivery

Current Strategy

Nat. gas
Biogas



Central plant H₂



Compressed gas delivery



Gaseous storage

Nat. gas
Biogas



Central plant H₂



Liquid delivery



Liquid storage with vaporization



Clean Electricity



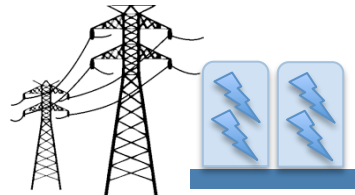
Transmission



Onsite electrolysis and gaseous storage



Clean Electricity



Transmission & Central Electrolysis

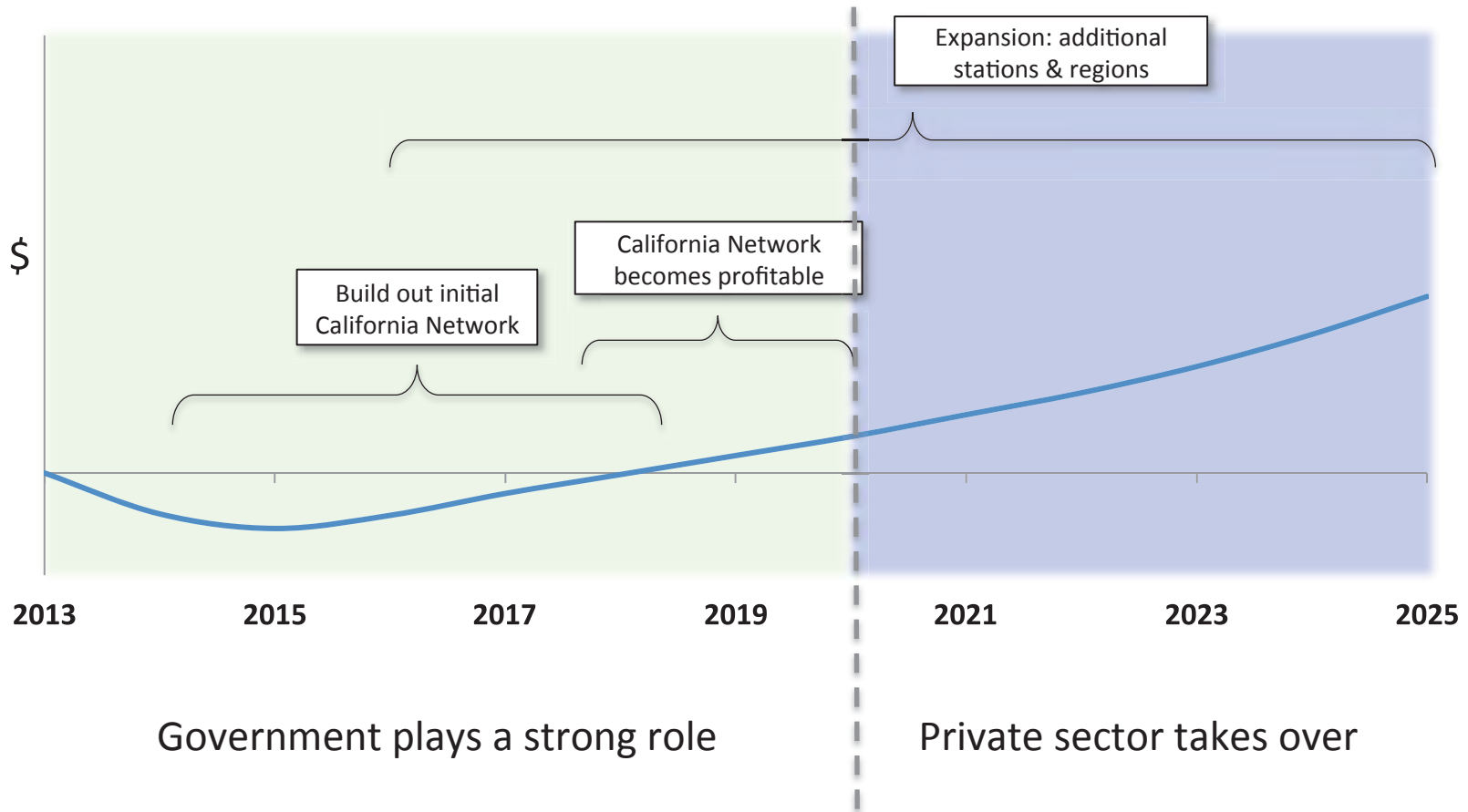


Compressed gas delivery



Gaseous storage

Financial Outlook



Vision, Opportunity, and Market

Initialize a retail hydrogen fuel market that will **pull FCV sales** in the near-term
Produce a business model in California that is scalable to other markets

Adoption

- 4,000 FCVs on the road
- > 60 stations
- Help meet ZEV requirements
- Encourage FCV purchases

Coverage

2014 - 2017

Growth

- > 150,000 FCVs on the road
- > 400 stations
- Expand geographically
- Drive cost reduction

Capacity

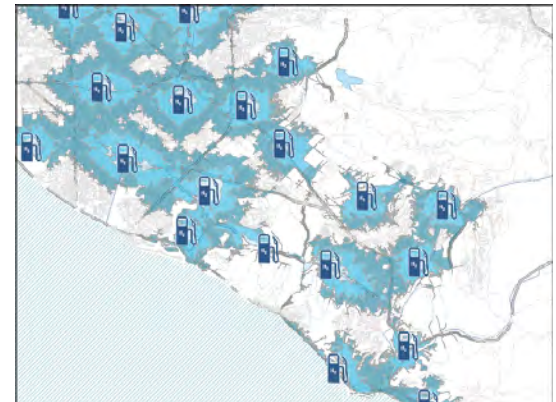
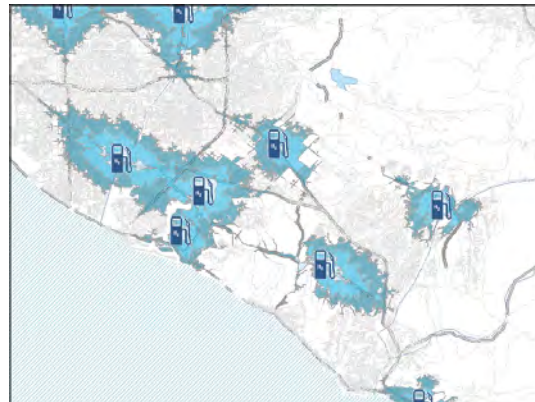
2018 - 2025

Maturity

- > 1,000,000 FCVs on the road
- **Thousands** of stations
- Further geographic expansion
- Next-generation stations

Consistency

2026 - 2050



Thank you.

