



First Quarter 2022 Conference Call

The forward-looking statements contained in this report are based on our current expectations and beliefs concerning future developments and their potential effects on us. There can be no assurance that future developments affecting us will be those that we have anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond our control), or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. Factors that might cause or contribute to such a discrepancy include, but are not limited to, our status as an early stage company with a history of losses, and our expectation of incurring significant expenses and continuing losses for the foreseeable future; our ability to develop key commercial relationships with suppliers and customers; our ability to retain the services of Thomas Healy, our Chief Executive Officer; our ability to disrupt the powertrain market; the effects of our dynamic and proprietary solutions on commercial truck customers; the ability to accelerate the commercialization of the Hypertruck ERX; our ability to meet 2022 and future product milestones; the impact of COVID-19 on long-term objectives; the ability of our solutions to reduce carbon intensity and greenhouse gas emissions, and the other risks and uncertainties described under the heading “Risk Factors” in our other SEC filings including in our 2021 Annual Report (See Item 1A. Risk Factors). Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.”









**170 Hypertruck orders for production slots in Q1, with nearly 2,000 units in reservations to date**

**Hypertruck ERX expected to qualify for full credit within ACF, program mandated for fleets**

**Hypertruck ERX commercialization milestone achieved**

**Hybrid fleet deliveries continue**

**Closed quarter with over \$527M on balance sheet**

# HYPERTRUCK ERX UPCOMING MILESTONES

Phase	Timing	Milestones	Status
Product showcases	2H21	• Build initial showcase units for fleet Ride and Drive Events	<input checked="" type="checkbox"/>
		• Kick-off Hypertruck ERX Ride and Drive Events and execute December Hypertruck Innovation Council events	<input checked="" type="checkbox"/>
Design verification	1H22	• Complete first of the verification vehicle builds	<input checked="" type="checkbox"/>
		• Start on-road testing of design verification vehicles	<input type="checkbox"/>
	2H22	• Deploy vehicles into controlled fleet operations	<input type="checkbox"/>
		• Start winter testing	<input type="checkbox"/>
Product validation	1H23	• Expand fleet trials	<input type="checkbox"/>
Certifications & start of production	2H23	• Complete certifications (CARB, EPA, and NHTSA)	<input type="checkbox"/>
		• Start of production	<input type="checkbox"/>



## Fleet Mandate (NEW)

Expected to qualify for one full credit based on Advanced Clean Fleet (ACF) legislation

## OEM Mandate

Expected to qualify for 75% of ZEV credits at launch based on Advanced Clean Truck (ACT) legislation

## Continued Focus

Collaborating with national and local governments as part of energy transition efforts





# HYPERTRUCK ERX ORDERS AND RESERVATIONS



- Strong fleet experiences at Hypertruck ERX Ride and Drive events
- **Q1 Orders for 170** units backed by deposits to secure Hypertruck ERX production slots, including 100 announced on previous earnings call
- Nearly 2,000 reservations for Hypertruck ERX to date



**Q1 revenue driven by Hybrid product totaled \$340,000**

**Continue to see market demand as fleets transition to alternative power generation**

**Committed to working with suppliers and customers to overcome ongoing supply chain obstacles and achieve our targets**





# MULTI-PHASE SOLUTIONS ROADMAP



## CNG/RNG GENERATOR

- Net-negative emissions capable
- Reduced operating cost
- Zero-emissions EV drive capable
- Leverages existing infrastructure



## FUEL-AGNOSTIC

- Operates on Hydrogen/RNG/CNG
- Net-negative emissions capable
- Improved vehicle efficiency
- Leverages existing and new infrastructure



## HYDROGEN FUEL CELL

- Zero tailpipe emissions
- Improved vehicle efficiency
- Future-proof solution



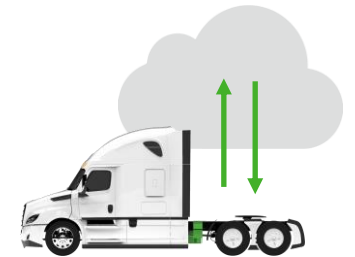
## Long-term Opportunities



### Battery Solutions



### Advanced Software Solutions



## Highlights

- Recorded \$340,000 in revenue in Q1
- Over \$527 million available to fund current commercialization plans for Hybrid and Hypertruck ERX powertrains
- Operating expenses totaled \$25.6 million for Q1'22

## Reiterating Full Year 2022 Guidance

- Revenue of \$2M - \$3M
- Operating expenses of \$135M - \$145M

### 1<sup>st</sup> Quarter Results

(\$M)	1Q22	1Q21	\$Δ YOY
Reported Sales	\$0.3	--	\$0.3
Research & Development	(\$15.8)	(\$9.3)	(\$6.5)
SG&A	(\$9.8)	(\$7.4)	(\$2.4)
Net Loss	(\$27.1)	(\$16.6)	(\$10.5)

### Available Liquidity

(\$M)	1Q22
Cash & cash equivalents <sup>(1)</sup>	\$227.1
Short-term investments <sup>(2)</sup>	\$134.2
Long-term investments <sup>(2)</sup>	\$166.0
<b>Total available liquidity<sup>(3)</sup></b>	<b>\$527.3</b>

**Robust capital position supports advancement of commercialization strategy and scaling of organization**

(1) Consists of checking, savings and money market accounts. (2) No investment security may have a final maturity of more than 36 months from the date of acquisition or a weighted average maturity exceeding 18 months. Eligible investments under Hyliion's investment policy bearing a minimum credit rating of A1, A-1, F1 or higher for short-term investments and A2, A, or higher for longer-term investments include corporate bonds and notes, money market funds, commercial paper, certificates of deposit, and municipal securities. (3) Total available liquidity consists of cash & cash equivalents, short-term investments and long-term investments.



**Time for electrification is now**

**Large addressable market expected to grow 4.5% annually from 2022 - 2025**

**Hyliion's powertrain technology is innovative yet practical**

**Drivers and fleets are excited about the Hyliion solution**

**Hyliion's comprehensive strategy is the logical approach to evolve into a hydrogen-based future**



# Thank you

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