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Saietta Vision

- Why should EVs carry more heavy expensive batteries than they need to?
- Why is the EV industry so focused on cars – which are in relative decline? (estimated 6.7% decline 2018-2023)

- We believe our technology can significantly contribute to cleaning up the air in large cities by creating the best electric motor for the right price
- We believe our technology delivers the solution for the least amount of “precious” materials and is suitable for highly automated production
Introduction

- **Mission:** Saietta intends to become a leading global electric motor supplier and licensor, across specific electric vehicle sectors and other applications.

- **New Motor Design:** Saietta has developed a potentially disruptive solution: Axial Flux Technology motors engineered for the needs of mass market high volume production and delivering high performance, operational efficiency and costing.

- **Intended to Solve** the EV efficiency / cost paradox: that cheaper less efficient motors consume more batteries which add more weight & cost.

![Diagram showing the relationship between ultra-efficient motors and batteries cost]

Ultra-efficient motors are expensive  
Batteries are expensive & heavy  
Save cost on motor  
Add cost on batteries

Saietta AFT motor
Key Opportunity

- The global automotive manufacturing industry of over 74,000 enterprises (2017) and >$2.3trillion annual revenue (in 2019) is undergoing a transformation to electrification.

- We have a potentially disruptive design after years of R&D intended to unlock the technical and economic impediments to premium efficiency in the mass market – our commercial roll out is in train with our technology protected by granted and pending patents.

- Our products are suited to the huge market of Asian demographics—2 wheelers growing as cars expected to decline globally.

- Modular technology with multiple revenue streams and application opportunities.
Technology: USPs

- Extruded stator ring
- Discrete coils forming the structure
- Laminated steel
- Unsegmented magnets
- Fully encapsulated stator
- Mild steel rotor
- IP67 sealed housing

**High Performance & Operational Efficiency**
- High torque density
- Suitable for low voltage
- Low speed & durable
- Excellent heat rejection

**Designed for highly competitive cost:**
- Intelligent design reduces cost of key components
- Designed for high automation in mass volume production

Axial Flux Technology aimed to address multiple high volume mass market applications globally at a competitive cost
Technology: Application Examples

All applications essentially use the same AFT motor / IP:

- **Motorcycle direct drive, no need for a gearbox**
- **Fit to a gearbox and ready for a light vehicle**
- **Full powertrain with Integrated controller**
- **Passenger or commercial vehicle motor**
- **Marine outboard motor**
- **In-wheel motor Electric drive & brake**
## Market: Segment Focus

<table>
<thead>
<tr>
<th></th>
<th>2019 Global Sales</th>
<th>2030 Global Sales (est.)</th>
<th>2030 Electric Sales (est.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Motorbikes</td>
<td>57m</td>
<td>98m</td>
<td>39m (40%)</td>
</tr>
<tr>
<td>Cars</td>
<td>63m</td>
<td>93m</td>
<td>26m (28%)</td>
</tr>
</tbody>
</table>

Sources: Bloomberg NEF Electric Vehicle Outlook 2020 & World Motorcycles Market – Data & Fact 2021 Motorcycles Data

**Motor** | **Example Application** | **Battery Voltage** | **Peak Power & Torque**
--- | --- | --- | ---
AFT 110 | Low Power Motorbike / Scooter | 48 V | 10 kW / 40 Nm |
AFT 110 | 6-15 hp Marine Outboard | 48 V | 10 kW / 40 Nm |
AFT 140 | Mid Power Motorbike / 3-Wheeler | 48 V | 20 kW / 140 Nm |
AFT 140 | 20-25 hp Marine Outboard | 48 V | 20 kW / 140 Nm |
AFT 140 | Last-Mile Delivery / Pod | 96 V | 45 kW / 140 Nm |
AFT TBC | Passenger Vehicle | 360 V | 80 kW / 180 Nm |
AFT 190 | Hypercar (Dual Motor) | 700 V | 400 kW / 680 Nm |
AFT TBS | Wind Turbine / Solar Pump | To be specified |  |
Market: Opportunity for 2-wheelers & light vehicles

- Many of the world’s largest cities are in warm climates where 2-wheelers are the main method of transport and there is neither the space nor budget for mass car ownership.

- Driven by Asian demographics, this 2-wheeler market is forecast to significantly exceed passenger car sales, with 97.5 million two-wheel vehicles expected to be sold globally per annum from 2030.

- The 2-wheeler and light vehicle market is going electric faster than cars.

- But typical ICE 2-wheeled vehicles cost little (<$1,500) and despite being heavily polluting the subsidies / legislation for change is limited due to economic reality.

- Saietta’s technology can enable OEMs to produce efficient and affordable electric alternatives to satisfy immediate demand.
Market: India Strong Market Presence

- Saietta has a commercial tie up with Padmini - a specialist manufacturer of automotive parts which has supplied Honda, Toyota, Yamaha, BMW, VW and Mercedes, as well as the key Indian domestic 2-wheeler OEMs such as TVS (>2.4m units per year) and Hero (>6m units per year).

- Saietta intends to leverage this arrangement and the current interest from a number of major OEMs to secure significant market penetration in the Indian 2 wheel market which totalled 20.3 million units from April 2018 to March 2019 and is forecast to be 27 million by 2025.

### Indian Market

**Total 2 wheelers sold April 2018 – March 2019 = 20.3 million units**

- 10.80 million 101-125cc = 53.2% of the total (AFT 110 territory)
- 2.29 million 126-165cc = 11.3% of the total (AFT 140 territory)
- 13.09 million 101-165cc = 64.5% of the total (AFT 110 + 140 territory)

Source: ACMA – the Automotive Component Manufacturers of India
Market: China Meeting Demand

Saietta has received five expressions of interest from Chinese manufacturers and is proceeding with a competitive licensing tender commencing H2 2021.

License Deal

5 Potential Applicants

2021 Tender Process Underway
Market: Other Commercial Traction

- A Chinese eMobility leader (a) AFT 140 for a high volume Asian last mile delivery vehicle and (b) a high voltage variant of AFT for performance vehicles

- A Canadian distributor supplying air compressors for off-road industrial applications across North America

- A leading UK eDrive research organisation with strong links to the UK Government for an in-wheel AFT variant for last mile delivery vehicles

- Scandinavian client to optimise AFT 140 for their range of snow mobiles – the test vehicle is scheduled to go into cold field trials in Q2 2021

- An Australian start-up developing a niche classic styled eMotorbike

- A Dutch eDrive integrator engineering a retrofit solution for a broad range of classic ICE cars
Market: European Outboard Motors

- Saietta range of electric outboard motors targeted for initial use in European inland waterways where tough legislation is forcing electrification faster than roads

- Amsterdam has 12,000 vessels which must all be electric by 2025, across Europe there are 4.8m outboards which are forecast to be 74% electric by 2030

- In 2019 the European market saw 200,000 new outboards sold - a $900m annual market

- The Saietta demonstration fleet motors will be in the water summer 2021 taking orders for 2022

- Management believe that this initiative will get motors into public operation swiftly compared to the integration timeline of the motors into third-party automotive platforms and that the direct sales model will allow a strong margin
Revenue Model: Multiple Streams

Four methods of monetising technology with each customer vertical

<table>
<thead>
<tr>
<th>Category</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>E Design Services</td>
<td>Design a tailored solution to fit technology into an OEM’s engineering and production programme</td>
</tr>
<tr>
<td>E Testing Revenue</td>
<td>Prove and test the solution and the whole product to maximise and certify efficiency</td>
</tr>
<tr>
<td>Direct Sales &amp; Production</td>
<td>Produce drive trains to order with a combined UK &amp; overseas manufacturing capability</td>
</tr>
<tr>
<td>License and Royalty Fees</td>
<td>Outsource non-key components to overseas OEMs while retaining IP and ensuring quality control</td>
</tr>
</tbody>
</table>

Re-application of evolving technology across multiple other industrial sectors
Growth Plan

**Pilot Production Factory**
- Expand UK production capacity to 100,000 units p.a.
- Define & prove automated assembly processes

**Motor Durability Test Centre**
- To protect IP, deploy AFT faster we will test in-house
- OEM’s pay for this testing & certification service

**R&D, IP, Prototypes & Demo**
- Design, engineer, optimise & demonstrate the full product portfolio
- Expand IP protection

**Roll out of E-Outboard Motor**
- Build and demonstrate class leading product in 2021 for 2022 orders

**Indian Market**
- Capitalise JV with leading OEM supplier in India
- Leverage partner’s existing relationships

**Expand team & Secure long-term contracts**
- Expand customer base and sign license deals
- Increase the team of high quality professionals

Saietta aims for carbon neutral manufacturing and testing operations
Rapid Value Creation in 2021

- Access to urban smart mobility sector receiving large investments from organisations including Toyota, Apple & Google
- Access to $1.1bn European outboard market forecast at 74% electric by 2030
- Access to >$2 trillion market of c.67 million cars and c.24m commercial vehicles
- Access to fast growing annual market of $136bn and 57 million motorbikes plus additional L category vehicles

<table>
<thead>
<tr>
<th>Q3 2020</th>
<th>Q4 2020</th>
<th>Q1 2021</th>
<th>Q2 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>AFT 140 Reveal and launch &amp; AFT 110 development</td>
<td>AFT development for 400v &amp; 800v</td>
<td>Outboard motor design &amp; launch preparation</td>
<td>Launch of P1 Platform with in wheel-motor</td>
</tr>
</tbody>
</table>
Summary

• Proven high performance technology, R&D complete, commercial roll-out in train
• Focused on the sector areas where there is already a high volume demand
• Uniquely able to deliver the right performance at the right price
• Technology is extremely scalable – from electric vehicles to solar and wind applications
• Capable of reaching the largest OEM vehicle manufacturers
• Multiple stream business model – targeting rewarding margins
## The Team

### Executives & Key Management (leading a 31-strong full time team)

<table>
<thead>
<tr>
<th>Role</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Wicher Kist (Chief Executive Officer)</strong></td>
<td>Previously CTO for Dutch supercar brand Spyker, started his career at Cosworth in 1998 and since then undertook a number of high profile projects for Audi, Bentley and VW. Joined Saietta in 2017.</td>
</tr>
<tr>
<td><strong>Steven Harrison (Finance Director)</strong></td>
<td>Previously CFO at automotive software company JATO Dynamics Limited, Finance Director at Arriva Group, CFO of Global Business Services at International Airlines Group, and Regional Financial Controller at Inchcape plc.  Joined Saietta in 2021.</td>
</tr>
<tr>
<td><strong>Graham Lenden (Chief Commercial Officer)</strong></td>
<td>previously at Aston Martin, Bentley and Rolls-Royce. Joined Saietta in 2015.</td>
</tr>
<tr>
<td><strong>Dr. Chris Lines (Head of R&amp;D)</strong></td>
<td>PhD in Electrical Engineering, formerly a consultant to Linear Motion Technologies Limited where he developed a control scheme for a linear-motor-actuated elevator intended for the US Navy’s CVN 78 aircraft carrier. He was also responsible for the design and optimisation of linear synchronous machines including work on the first linear motor propulsion system built by Hyperloop One in 2016.</td>
</tr>
</tbody>
</table>

### Non-Executive Directors

<table>
<thead>
<tr>
<th>Role</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Tony Gott (Independent Non-Executive Chairman)</strong></td>
<td>Formerly Chairman and Chief Executive of Rolls-Royce Motor Cars Ltd, and Chairman and Chief Executive of Bentley Motors Ltd.</td>
</tr>
<tr>
<td><strong>David Wilkinson (Independent Non-Executive Director)</strong></td>
<td>former senior partner at Ernst &amp; Young with three decades of supporting growth companies.</td>
</tr>
<tr>
<td><strong>Emmanuel Clair (Non-Executive Director)</strong></td>
<td>Former Goldman Sachs MD where he managed the three energy trading desks in London covering gas, power, emissions, oil and oil products. He is now a Managing Partner at Mercuria.</td>
</tr>
</tbody>
</table>

Additional Independent Non-Executive planned in short to medium term as the business grows
Background

- Founded in 2008 as an e-motorbike business
- In 2015 saw a key opportunity in that better EV motors could improve the performance & cost of vehicles while battery technology lagged
- Restructured the business in 2017 commencing work on latest generation design programme
- Secured 11 UK grants/R&D contracts
- Designed AFT to enable **low-cost mass production** and claimed the IP from 2019
- Raised gross proceeds of £37.5 million from AIM IPO on 7 July 2021
Technology: Third Party Validation

EMSISO - Controller Specialist:
Aleksander Polutnik, CEO

“Purpose of the test to was to evaluate the performance of the motor and verify the numbers stated on the datasheet. This is one of the first motors where the numbers really fit … I am glad to confirm that we get serious power from this small package. Uniquely …you run this motor at operating point for prolonged time this is one of the first motors which has solved the cooling concept on axial motors.”

Professor Richard McMahon,
Warwick Manufacturing Group,
Warwick University

“Overall the machine configuration that has been developed by Saietta is ingenious and offers several potential advantages over traditional machines. Key amongst these are the simple and robust construction and low torque ripple. In addition the machine is reconfigurable for different voltages and it is scalable.”

Dr Howard Slater, Curtis Instruments UK Engineering Centre

“To confirm that the performance of the Saietta AFT140 has been successfully validated at Curtis Instruments UK engineering centre along with a Curtis F6 controller. The motor performed extremely well, hitting all target performance points.”