



GREENLAND TECHNOLOGIES HOLDING CORPORATION

GREENLAND
NASDAQ: GTEC

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GREENLAND

NASDAQ: GTEC

Greenland Technologies Holding Corp is a global publicly-listed company developing emerging technology in the material handling sector. GTEC consists of two divisions, HEVI and Zhongchai Machinery. These divisions develop industry disruptive solutions to capture emerging trends and opportunities to provide value to our associates, partners and shareholders.



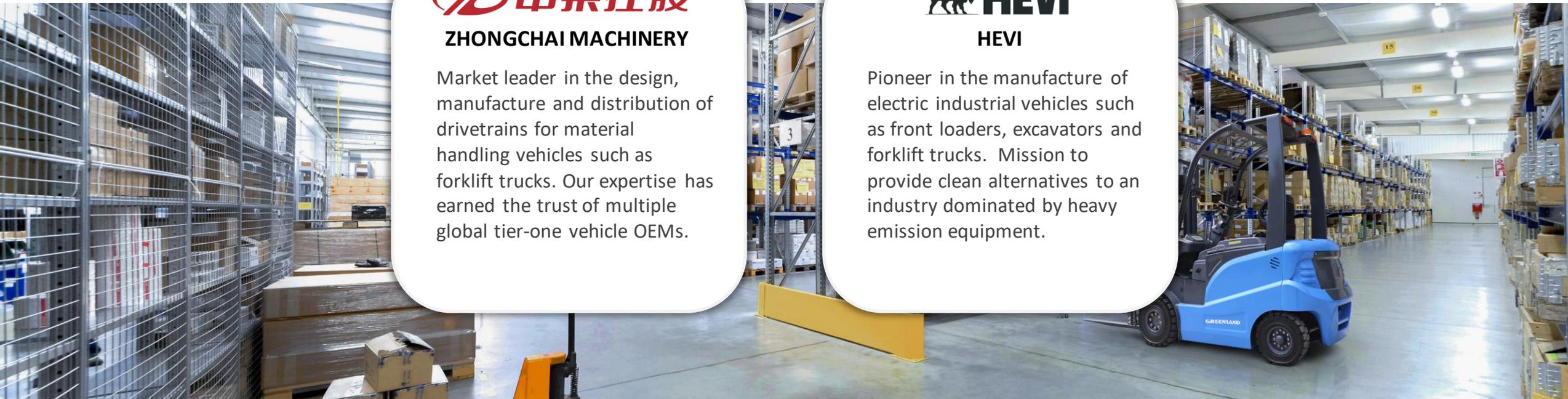
ZHONGCHAI MACHINERY

Market leader in the design, manufacture and distribution of drivetrains for material handling vehicles such as forklift trucks. Our expertise has earned the trust of multiple global tier-one vehicle OEMs.



HEVI

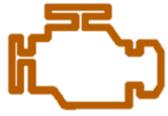
Pioneer in the manufacture of electric industrial vehicles such as front loaders, excavators and forklift trucks. Mission to provide clean alternatives to an industry dominated by heavy emission equipment.



Company Snapshot

GREENLAND

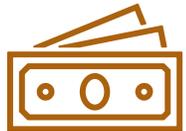
Snapshot



A leading designer and manufacturer of drivetrain systems for industry vehicles as well as EVs



A pioneer in the manufacture of electric industrial vehicles such as eLoaders, eExcavators and eForklift trucks



Consistent history of positive profit generation and strong fundamentals



Well-established manufacturing capabilities with a mature supply chain

Financial Overview

GTEC

NASDAQ SYMBOL

2006

FOUNDED

\$90.8M

REVENUE FY 2022

\$19.8M

GROSS PROFIT FY 2022

13.0M

OUTSTANDING SHARES

\$2.18

SHARE PRICE*

\$28M

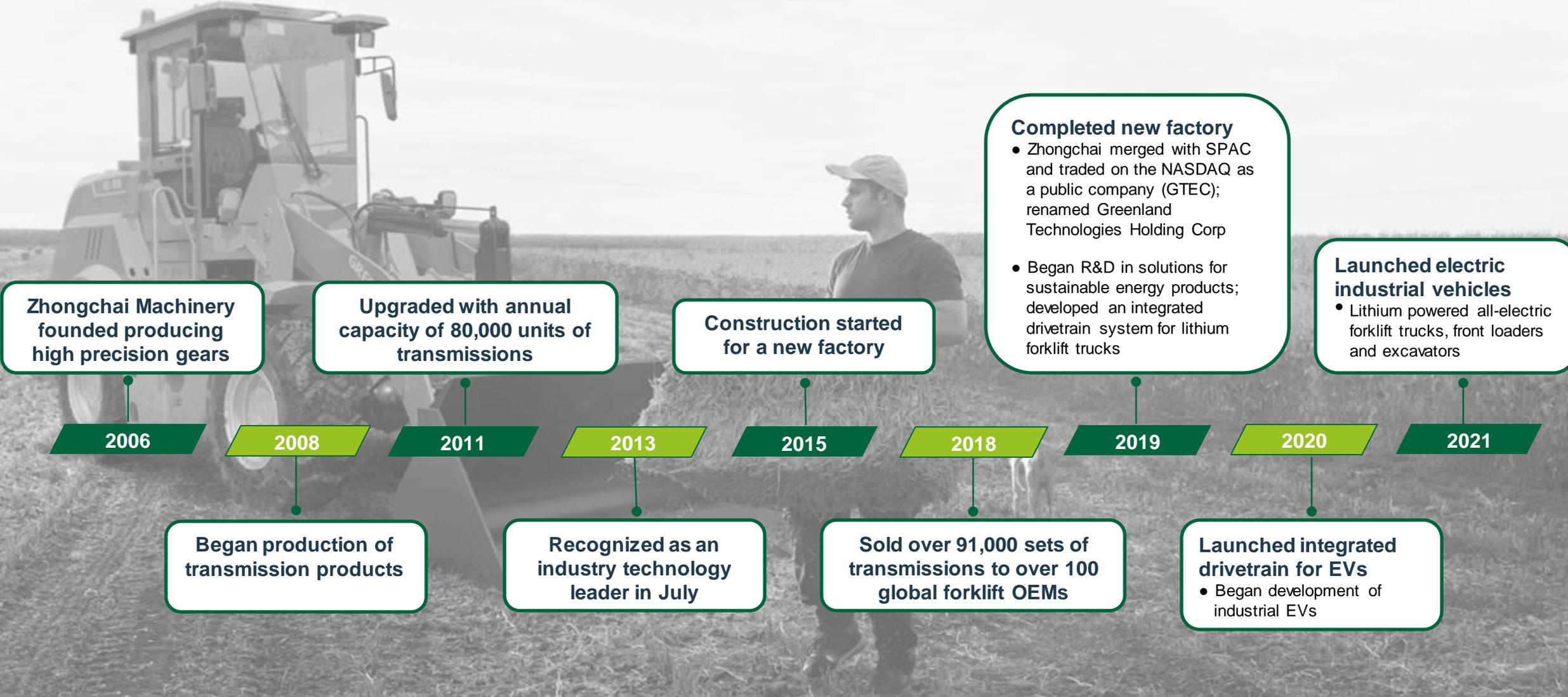
MARKET CAPITALIZATION*

\$16.3M

CASH AND EQUIVALENTS

* As of 12/31/2022

Company History



Product Evolution

In 2006, the Company started making high precision gears. From lower value chain to today's industrial leading position, the Company now provides critical drive components for industrial vehicle manufacturers in China and electric industrial vehicles globally.



Precision Gears

2006



Transmission for forklift truck

2007



Drivetrain for forklift trucks

2015



Advanced drivetrain for industry vehicles

2019



Electric powered drivetrain for EVs

2020



Electric Industrial Vehicles

2021

Greenland's product line continues to shift towards bigger and higher value markets

Drivetrain Products

The Company provides high-quality drivetrain systems for IC and electric powered commercial vehicles, mainly for forklift trucks. It is one of the largest drivetrain manufacturers in China and it provides its drivetrain to domestic and global OEMs.



Hydraulic Transmission
for forklift trucks



Transmission for heavy-
duty forklift trucks



Electric powered
drivetrain for electric
forklift trucks



Transmission for
field forklift trucks



Drivetrain for forklift trucks



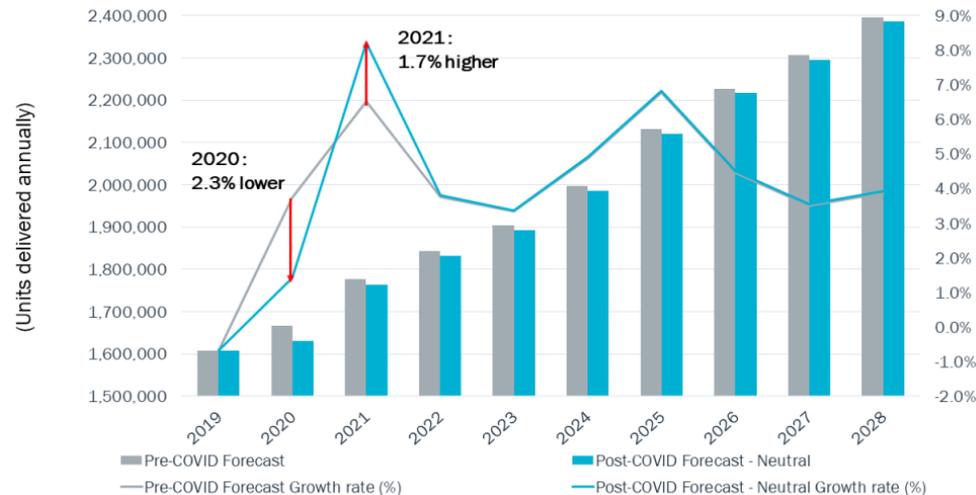
Gearbox for electric light-duty
commercial EVs

Industry Overview of Forklift Market

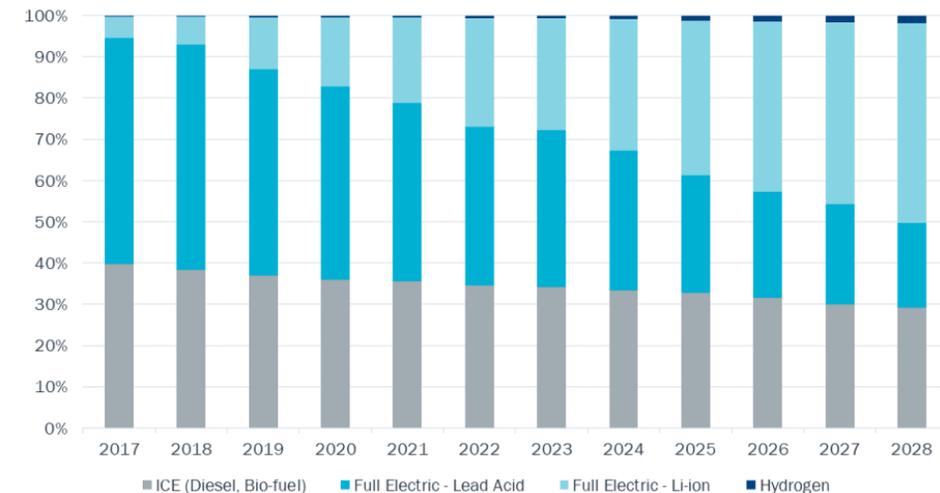
Growth drivers

- ✓ **Stable demand on forklift trucks, increase in sales portions on electric-driven forklift trucks**
- ✓ **Over \$50.0 Billion global market for forklift trucks in 2020 growing at a CAGR of 9.0%**
- ✓ **Electric-driven forklift trucks expected to comprise 70% of global forklift truck market by 2028**
- ✓ **According to CCMA study, in 2026 the global market for forklift trucks is projected to be \$19.1 Billion**

Global Forklift Truck Market (2019-2028)



Global Forklift Truck Market By Powertrain (2017-2028)



Source: 2020 - Global Market Insights (Mar 2021); Interact Analysis

Production Capacity

- The Company has **~650,000** sq ft of modern manufacturing facilities with over **\$40** million asset value.
- The designed annual production capacity is **350,000** drivetrain systems and **3** million gears.



Customers of Drivetrain Products

Through the years, Greenland has developed over 100 customers with many major original equipment manufacturers and system integrators in China.



World Largest Lift Truck Maker



China Largest Lift Truck Maker



Europe Largest Lift Truck Maker



China 2nd Largest Lift Truck Maker



China Largest Heavy Equipment Maker



China Largest EV Maker



Japan Heavy Equipment Maker



Korea Largest Auto Maker



China Light Commercial Vehicle Maker

Long-term relationship with leading manufacturers
helps maintain existing brand's leadership and support expansion into new product categories

Electrification of heavy industrial equipment is one of the largest untapped markets today.



According to the EPA, burning one gallon of diesel produces **22.4 lbs of CO₂**



Passenger Car

- Uses 1.75 gal gasoline per hour
- Emits 4.6 metric tons of CO₂ per year



Transit Bus

- Uses 1.5 gal diesel per hour
- Emits 34.9 metric tons of CO₂ per year



Heavy Equipment

- Uses over 4.0 gal diesel per hour
- Emits **91.5 metric tons** of CO₂ per year

91.52 Tons
(183,040 pounds)
CO₂
Produced per year
by **One Front Loader**



to offset one machine

You would need
25.4 acres



Industrial EV Market Opportunity

FORKLIFTS

>\$50.0B

GLOBAL MARKET SIZE¹

9.0%

CAGR

43%

ELECTRIC MARKET SHARE

FRONT LOADERS

\$16.8B

GLOBAL MARKET SIZE²

3.4%

CAGR

<0.1%

ELECTRIC MARKET SHARE

EXCAVATORS

\$54.1B

GLOBAL MARKET SIZE³

3.8%

CAGR

<0.1%

ELECTRIC MARKET SHARE

The Industrial Heavy Equipment industry is Dominated by Heavy Emission Internal Combustion Diesel Systems

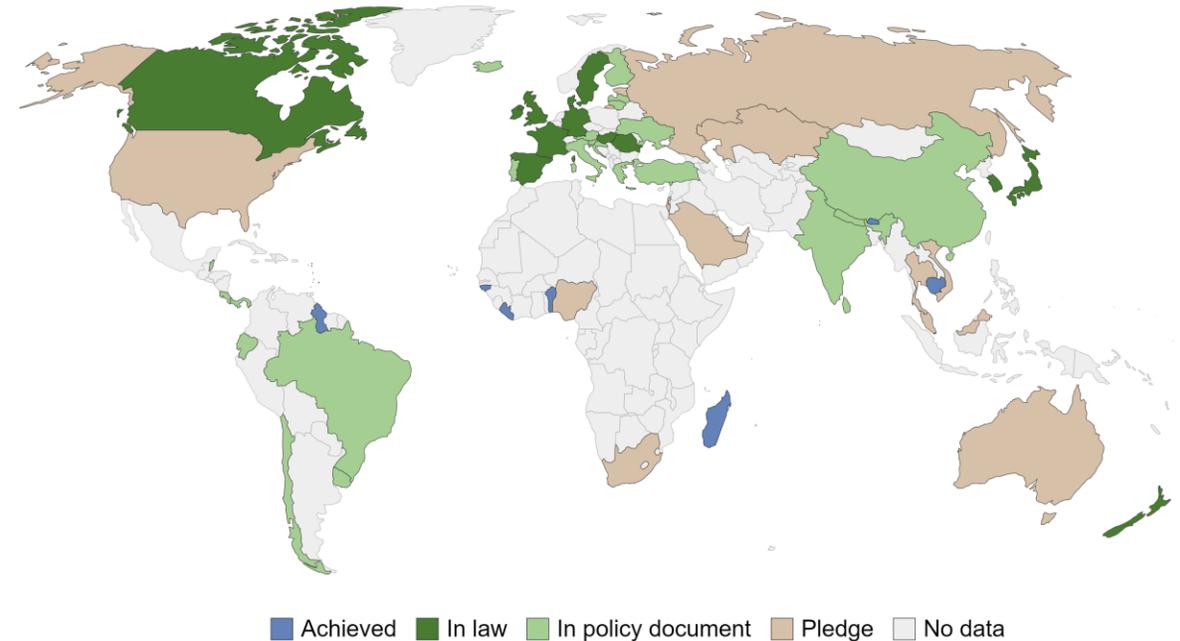
Increasing Commitments to Sustainability

Decarbonization Targets Set By Publicly Listed Companies¹



Net-Zero Emissions Targets Set By Countries²

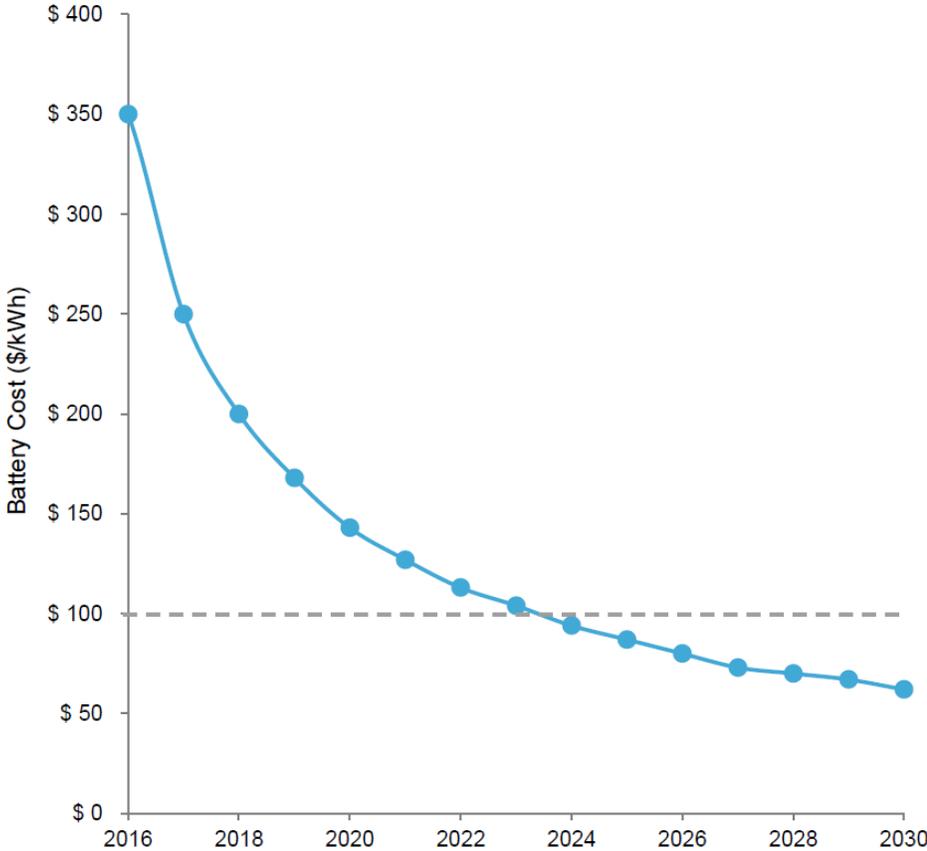
66 Countries Have Set Net-Zero Emission Targets
21 Have Set Their Targets In Law



Source: 1 | MSCI ACWI – Jan 2021; 2 | Data: Net Zero Tracker. Energy and Climate Intelligence Unit, Data-Driven EnviroLab, New Climate Institute, Oxford Net Zero – Nov 2021 | Graph: OurWorldInData.Org

Decreasing Battery Costs Drive Adoption Of New Electric Applications

Battery costs drop <\$100/kWh beginning in 2024; EVs compete on cost with ICE



Source: BloombergNEF

Disrupting The Heavy Industrial Equipment Industry With Clean Electric Power



GEL-1800 Electric Front Loader

- 1.8 ton rated load
- 11,646 lbs operating weight
- 1.25 cu yd bucket (base option)
- 9 hours operation on a single charge
- 1.5 hour charge time (DCFC 90kw)

\$135,000



GEX-8000 Electric Wheel Excavator

- 8.0 ton rated load
- 18,739 lbs operating weight
- 0.25 cu yd bucket (base option)
- 9 hours operation on a single charge
- 1.5 hour charge time (DCFC 90kw)

\$175,000



GEL-5000 Electric Front Loader

- 5.0 ton rated load
- 40,786 lbs operating weight
- 3.9 cu yd bucket (base option)
- 9 hours operation on a single charge
- 3.0 hour charge time (DCFC 90kw)

\$250,000

Benefits of HEVI Electric Industrial Equipment

Benefits Of Electrification



Low Carbon Footprint

- No operating emissions for a cleaner worksite
- Saves over 92 tons of CO₂ emissions per year



Less Noise Pollution

- Over 60% less operating noise and vibration
- Ideal for sensitive areas (cities, schools, parks)



Simple To Use

- No fossil fuels or tanks to transport and store
- Fast charging allows greater vehicle uptime



Simple Maintenance

- 40% less maintenance needs than ICE vehicle
- No required expensive maintenance packages



Significant Fuel Savings

- Hourly operations costs ~\$4/hour of electricity
- Yearly savings up to \$84,000 compared to diesel

Applications



Agriculture



Warehouse



Property Management



Construction



Waste Management



Manufacturing



Municipal



Mining

Perfect For Salt Operations

GREENLAND

No fuel spillage to foul salt reserves and water ways. No emissions for safer use in salt silos.



Cost of Ownership Comparison



HEVI electric equipment supports your sustainability goals and your bottom line!

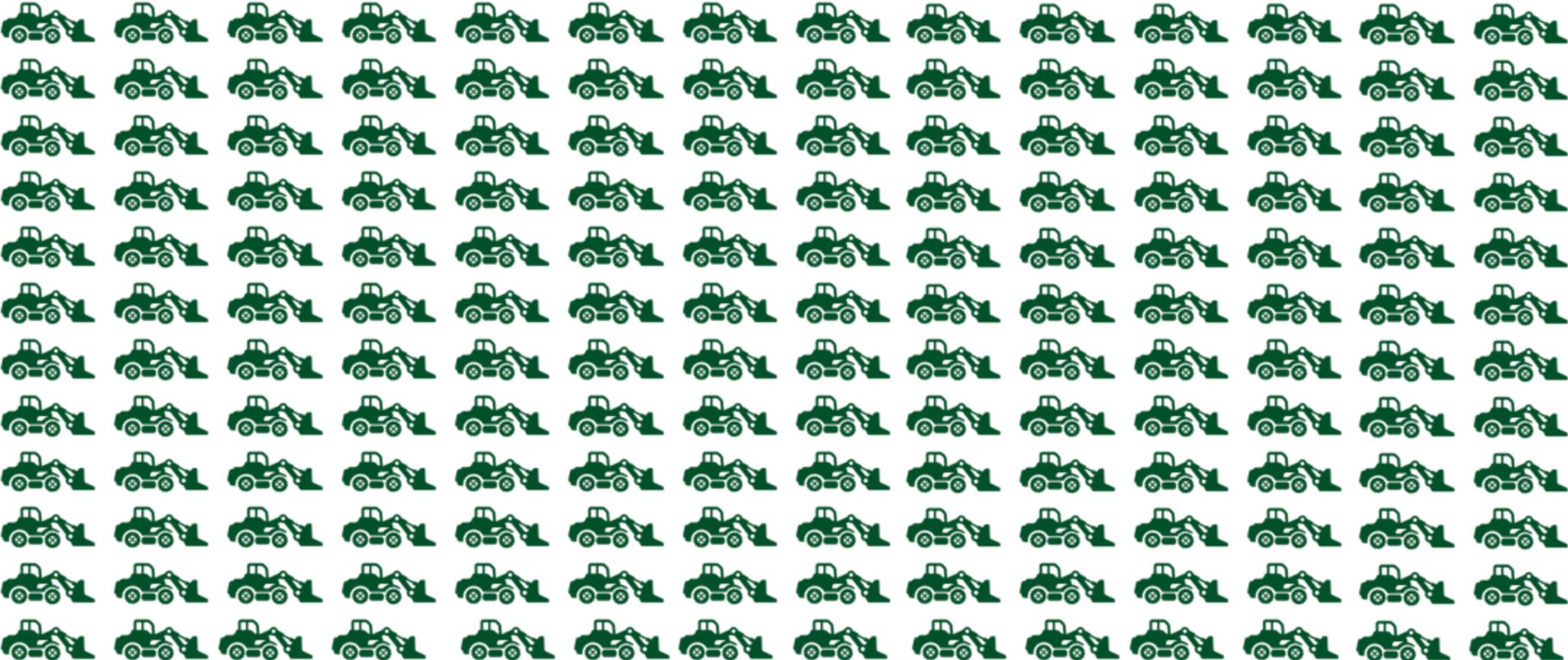
	GEL-5000 Electric Front Loader	Comparable Diesel Wheel Loader
Purchase Price	\$250,000	\$250,000
Maintenance Costs (yearly)	\$15,000	\$25,000
Fuel Costs (single 8 hr shift)	\$7,332	\$65,000
Total Year 1 Cost	\$272,332	\$340,000
First Year Savings	\$67,668	
Maintenance and Fuel Costs (yearly)	\$22,332	\$90,000
Maintenance and Fuel Costs (10 year)	\$223,320	\$900,000

* Uses diesel and electricity price averages for the United States as of October 2022 | Source: EIA.gov

HEVI Unlocks Massive Global Opportunity



+1M heavy industrial diesel equipment produced annually representing over \$200B in sales



Source: Statista – Construction equipment unit sales worldwide in 2018

Industrial EV Supply Chain

United States



Production Facilities

HEVI

Assembly Facility | Baltimore, MD

54,000 ft³ assembly site. Site will have the capability to assemble +500 electric heavy equipment per year representing \$70M in production.



PRC



Supply Partners



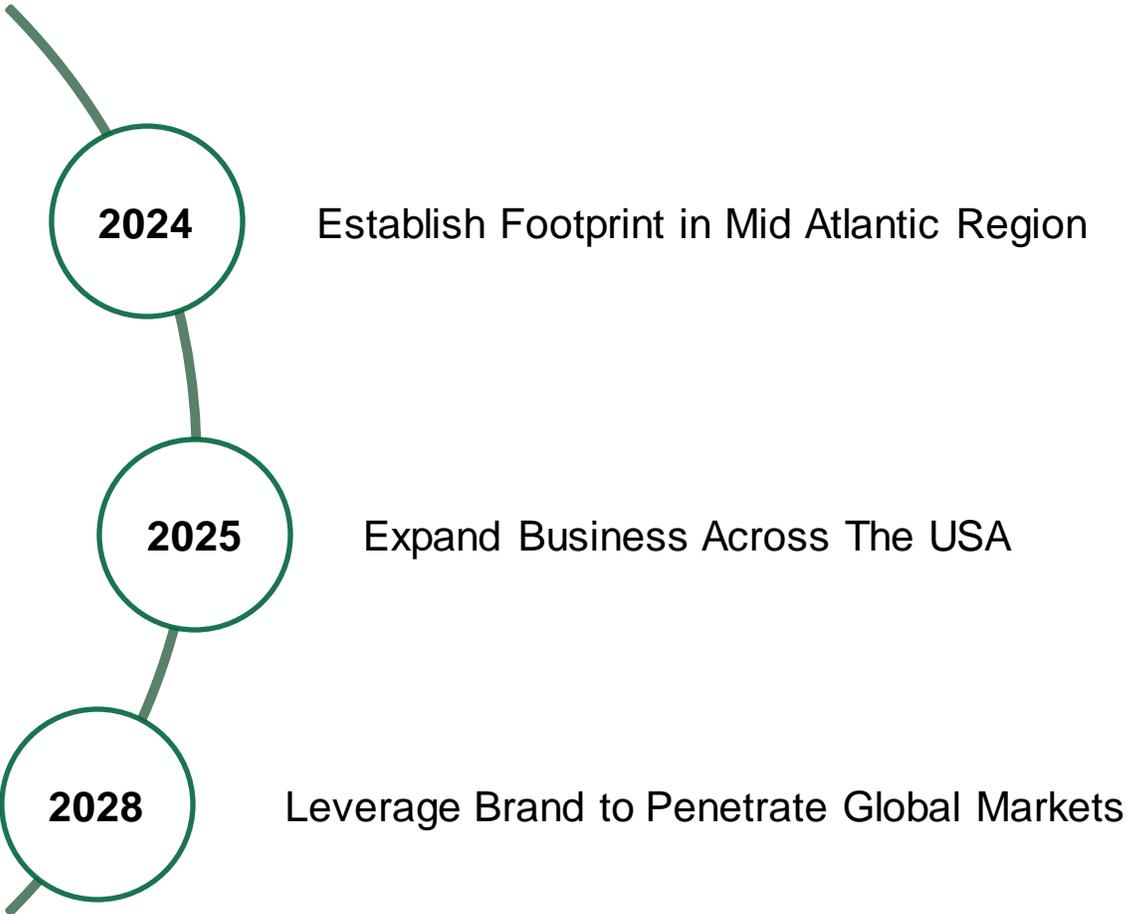
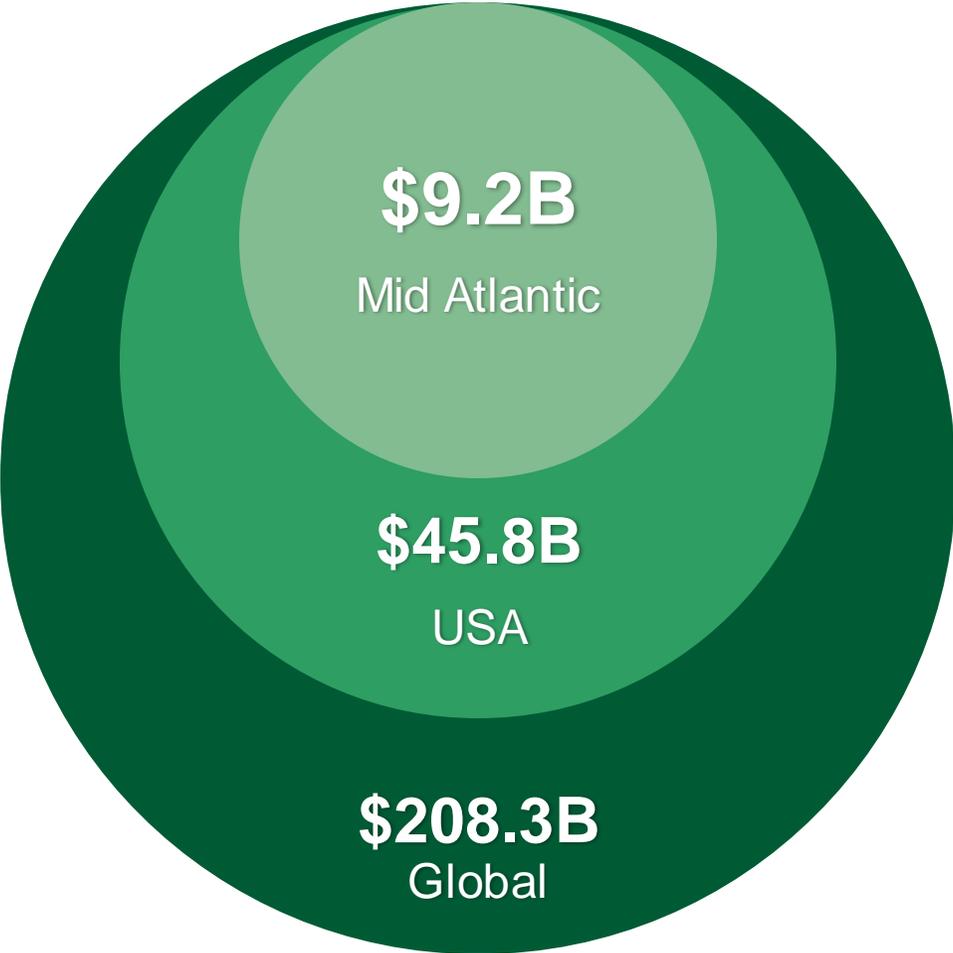
Market Leading
Drivetrain OEM



Leading Heavy
Equipment OEM



World Leading
Lithium Battery OEM



Source: MarketsandMarkets – Construction Equipment Market Nov 2021

Maryland passes nation's first consumer incentive for zero-emission off-road heavy equipment in the **Clean Cars Act of 2022**. \$750,000 has been committed to support 20% of the purchase price of electric heavy industrial equipment.



I am thrilled that the Clean Cars Act has been signed into law and includes incentives for zero-emission technology, such as the equipment that (HEVI) produces. This legislation is a critical step in reducing emissions among industrial equipment and achieving a more sustainable future.

- Maryland Delegate David Fraser Hidalgo

Multiple states across the US are proposing similar legislation to support the electrification of industrial heavy equipment.





“Greenland’s innovation and leadership in developing clean, green and zero emission industrial equipment is critical in enabling us to achieving cleaner air and a better Baltimore County.”

- Baltimore County Executive John Olszewski



HEVI Mobile Charging Units



DCH-220-10

- Standard with every heavy equipment unit
- Powered by 220V 3 phase AC input
- Charges up to 10 kWh; CCS1 plug
- Charge times as low as 14 hours
- 66 lbs unit weight
- Perfect for light use applications to top off



DCH-480-30

- Upgrade option (+\$13,000)
- Powered by 480V 3 phase AC input
- Charges up to 13 kWh; CCS1 plug
- Charge times as low as 5 hours
- 140 lbs unit weight
- Perfect for overnight charging

DCFC Stationery Charging Stations

HEVI electric equipment is compatible with DC fast charging stations with major brand names* such as Siemens, Blink Charging and others.

DCFC charging station with 90 kWh output can fully charge HEVI equipment in as low as **90 minutes**.



SIEMENS

blink

-chargepoint+

Product Demand

Demand for HEVI all-electric heavy equipment continues to grow as our brand awareness continues to grow. Greenland, under the HEVI subsidiary, has secured product demos and pilots with multiple market leading organizations in government, rental and construction.



Experienced Management Team



Peter Wang
Founder & Chairman

30+ years in technology and corp. management



Raymond Wang
CEO

15+ years in management and operation experience



Jing Jin
CFO

10+ years in finance with public company experience



Charles Nelson
Independent Director

DEAN WITTER REYNOLDS INC.



Frank Zhao
Independent Director



Prof. Everett Wang
Independent Director



Frank Shen
Independent Director



- 1** Market leadership with integrated solution capabilities to capture growth opportunities
- 2** Broad customer base of leading manufacturers
- 3** Well-developed, highly efficient manufacturing capabilities with strong supply-chain
- 4** Strong technological innovation and product development capabilities
- 5** High growth sector with huge market demands
- 6** Great profit margin with sustained growth history

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