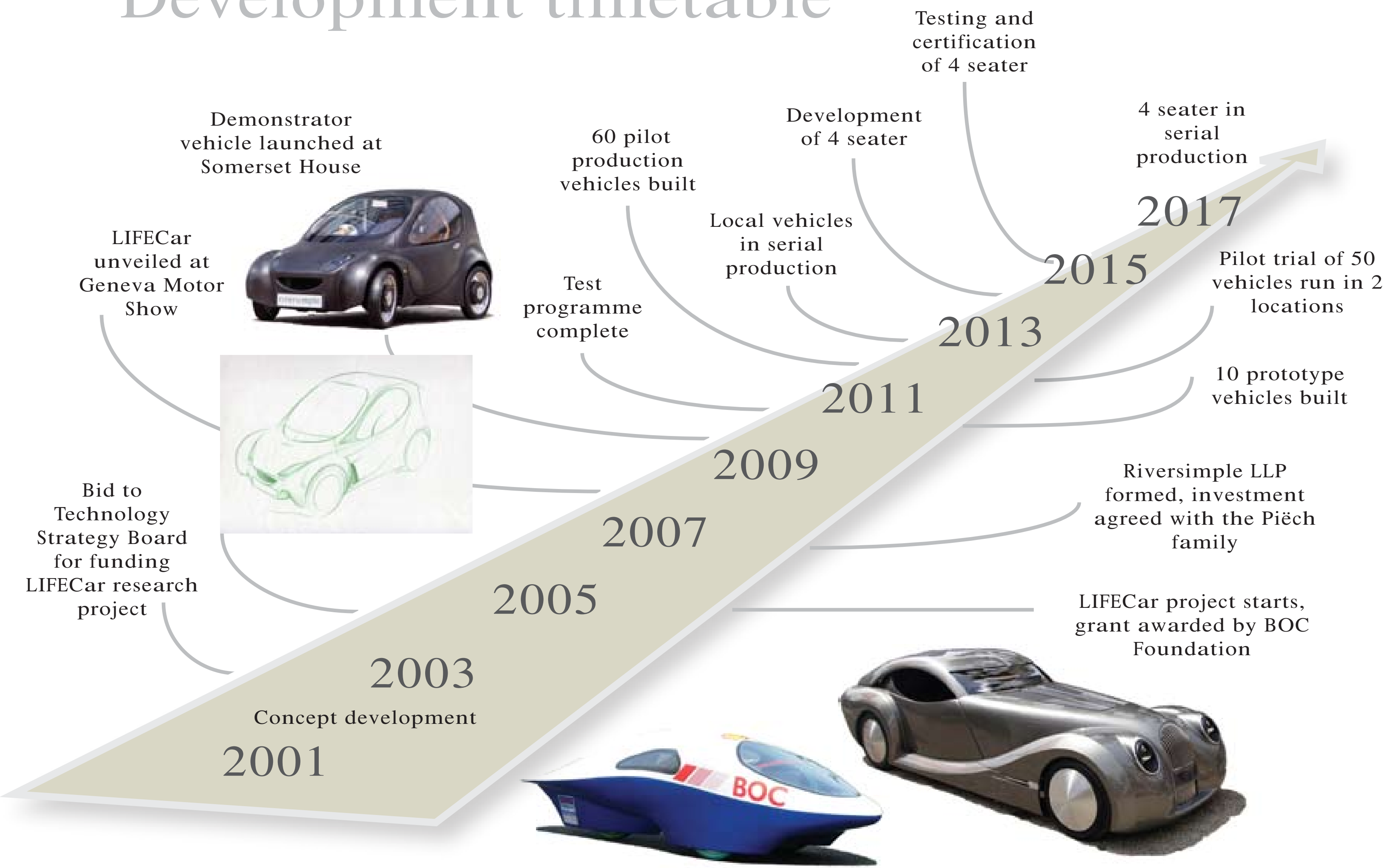
riversimple

"To build and operate
cars for independent use whilst systematically pursuing
elimination of the environmental damage caused by personal transport"

September 2010

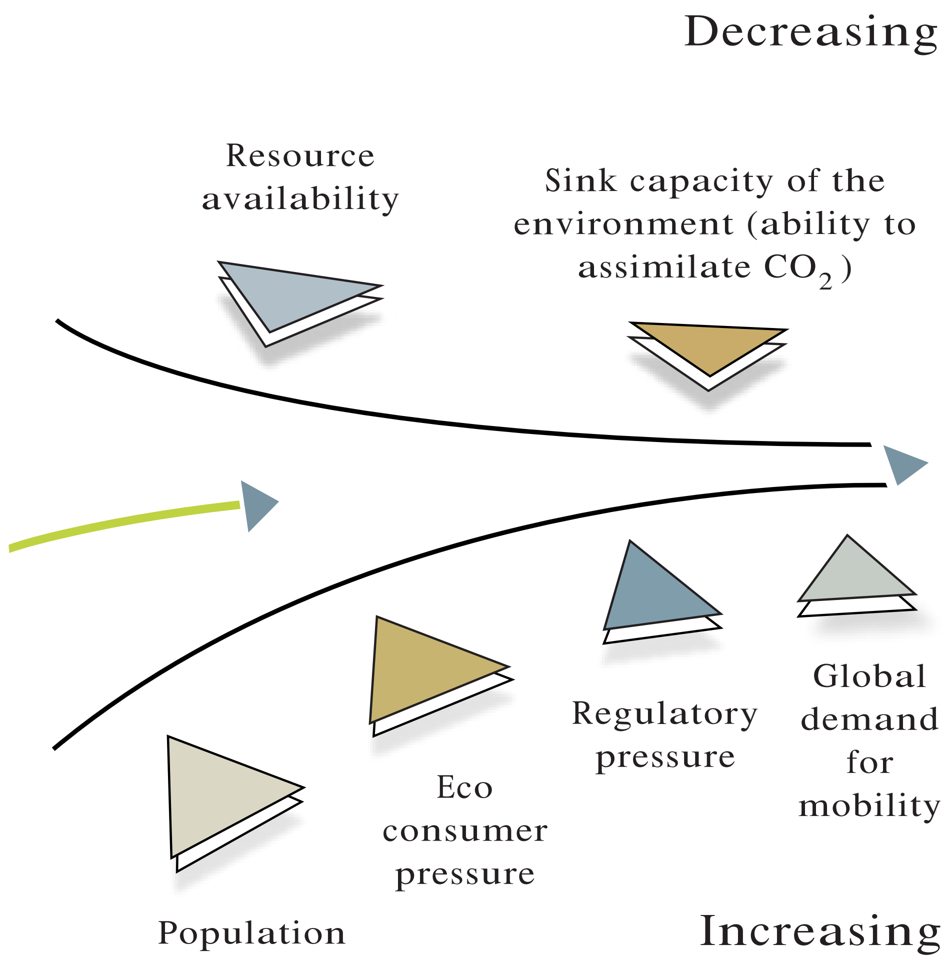
Development timetable



The world is changing

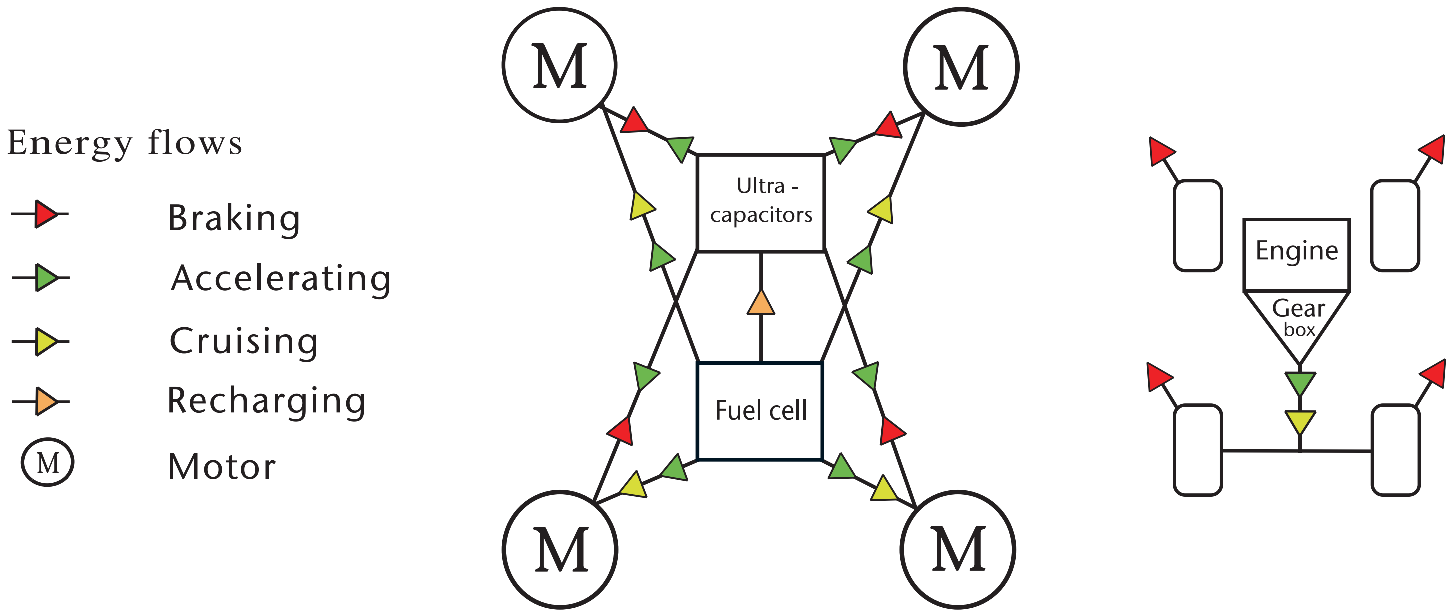
Business is facing a converging funnel of constraints

- Demand for mobility continues to grow
- Climate change
- Peak oil
- Energy security



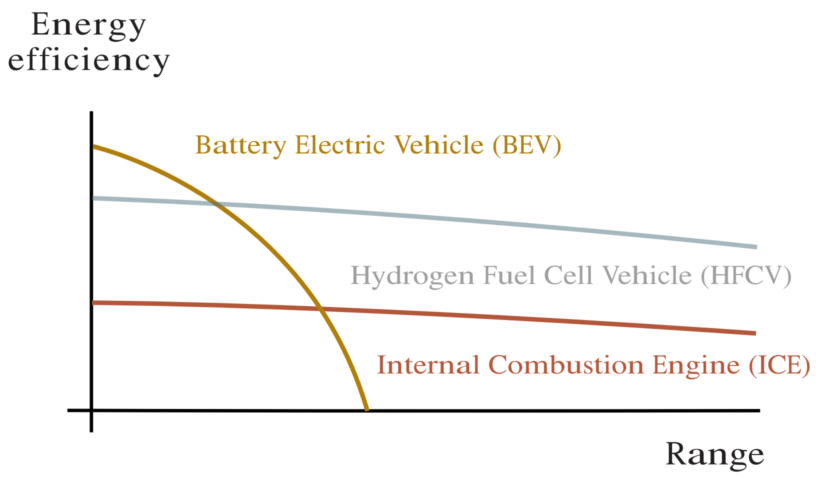
Electric vehicles

- A rare consensus is emerging - a shift from mechanical to electric platforms is inevitable
- Electric vehicles are not limited to battery power



Why hydrogen fuel cells?

- Hydrogen decouples both refuelling infrastructure and technology from energy sources
- The transition from 100% brown to 100% green hydrogen can be made incrementally, with no further investment
- Hydrogen fuel cell vehicles can be much more efficient than battery electric vehicles over any reasonable range



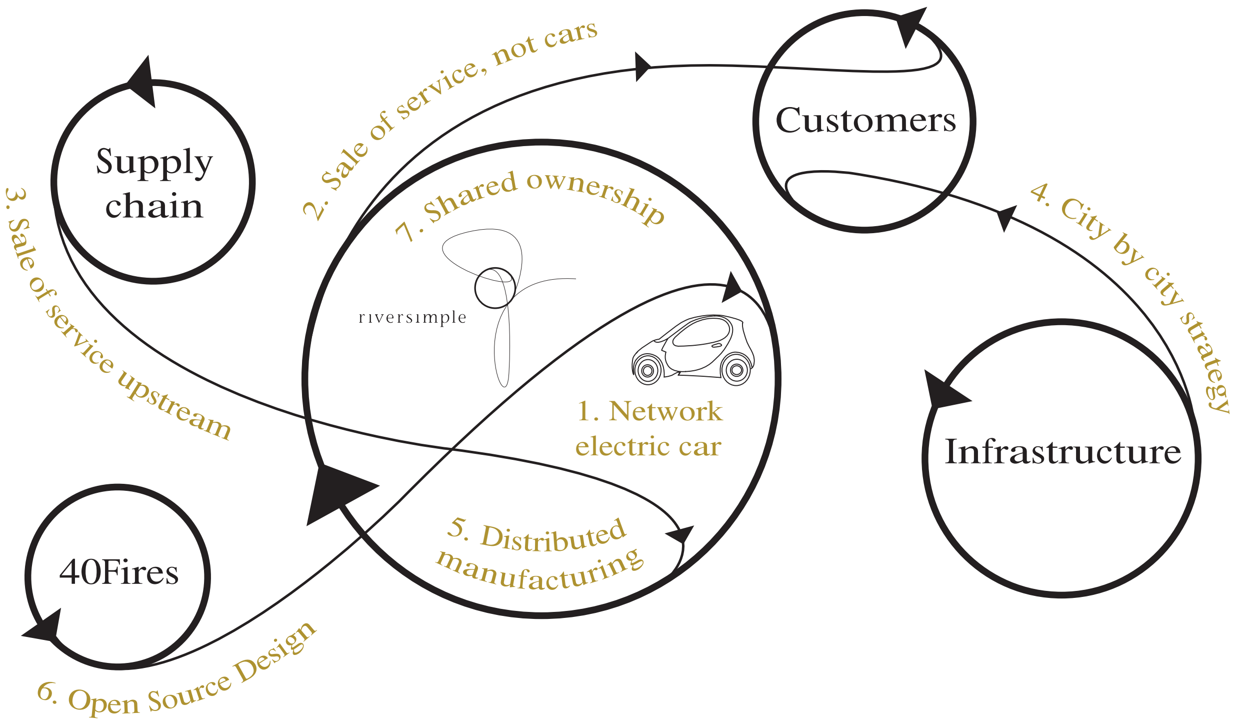
Inflexibility of existing industry model

- The industry is very mature; both investments and value networks are highly technology-specific
- As a result, the industry can only deliver incremental improvements; focus on short term fixes rather than structural flaws

2008
VW Beetle
38 mpg

1948
VW Beetle
38 mpg

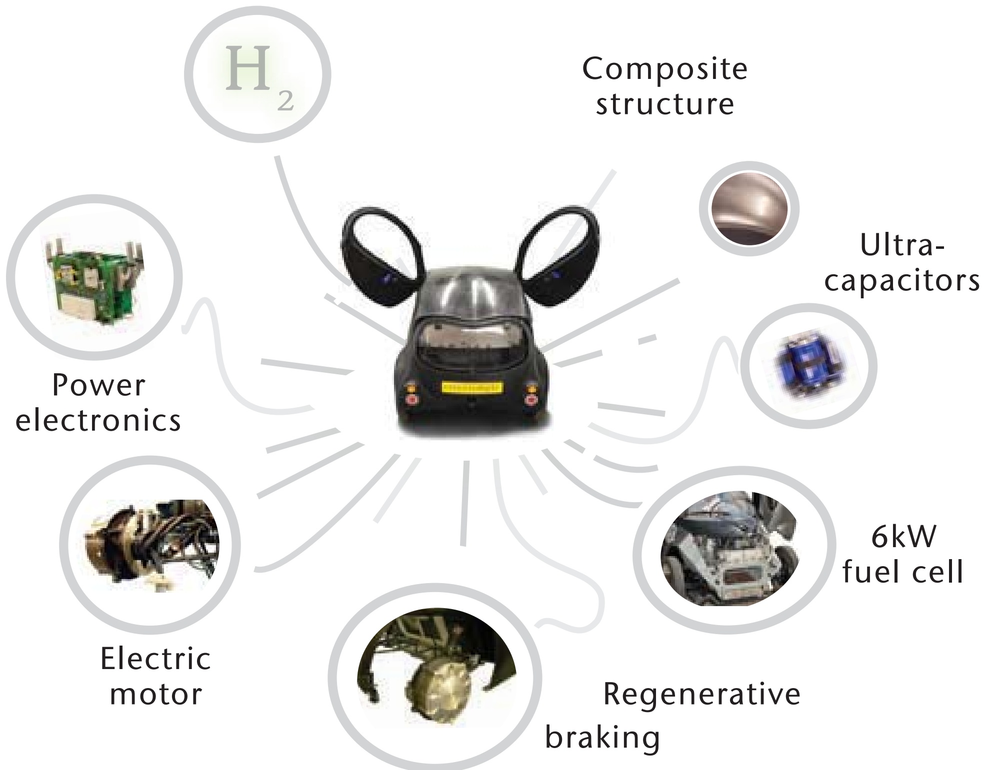
Riversimple's 7 point strategy



1. Network electric car
2. Sale of service, not cars
3. Sale of service upstream
4. City by city strategy
5. Distributed manufacturing
6. Open Source Design
7. Shared ownership

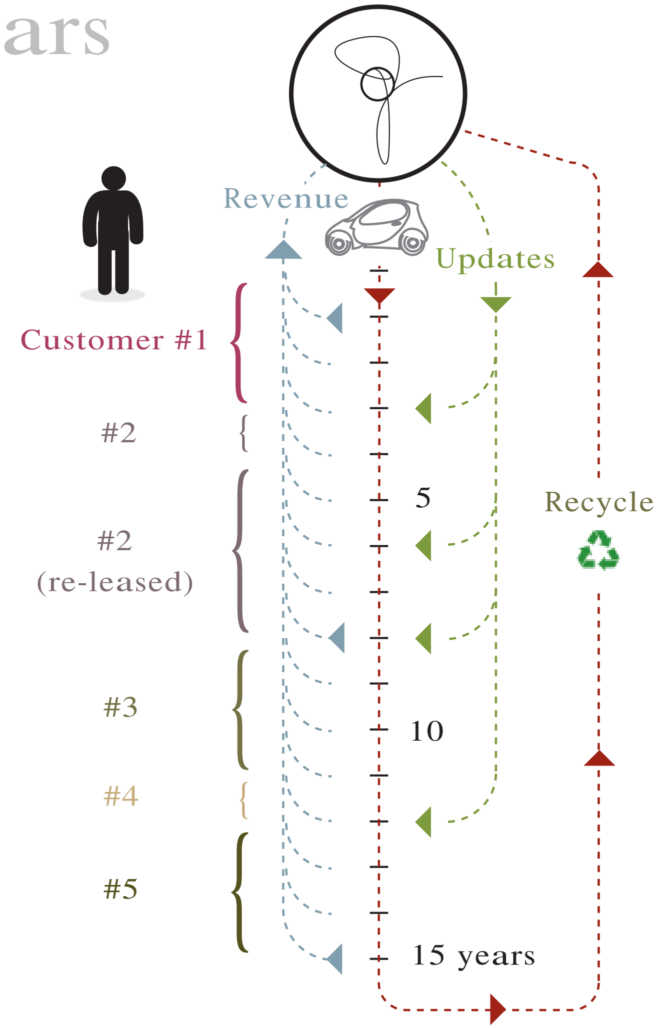
1. Network Electric Platform technology

Emissions :	31g CO_2 /km Well to wheel
Efficiency :	300mpg
Range :	240 miles
Weight :	370kg
Power :	6kW fuel cell



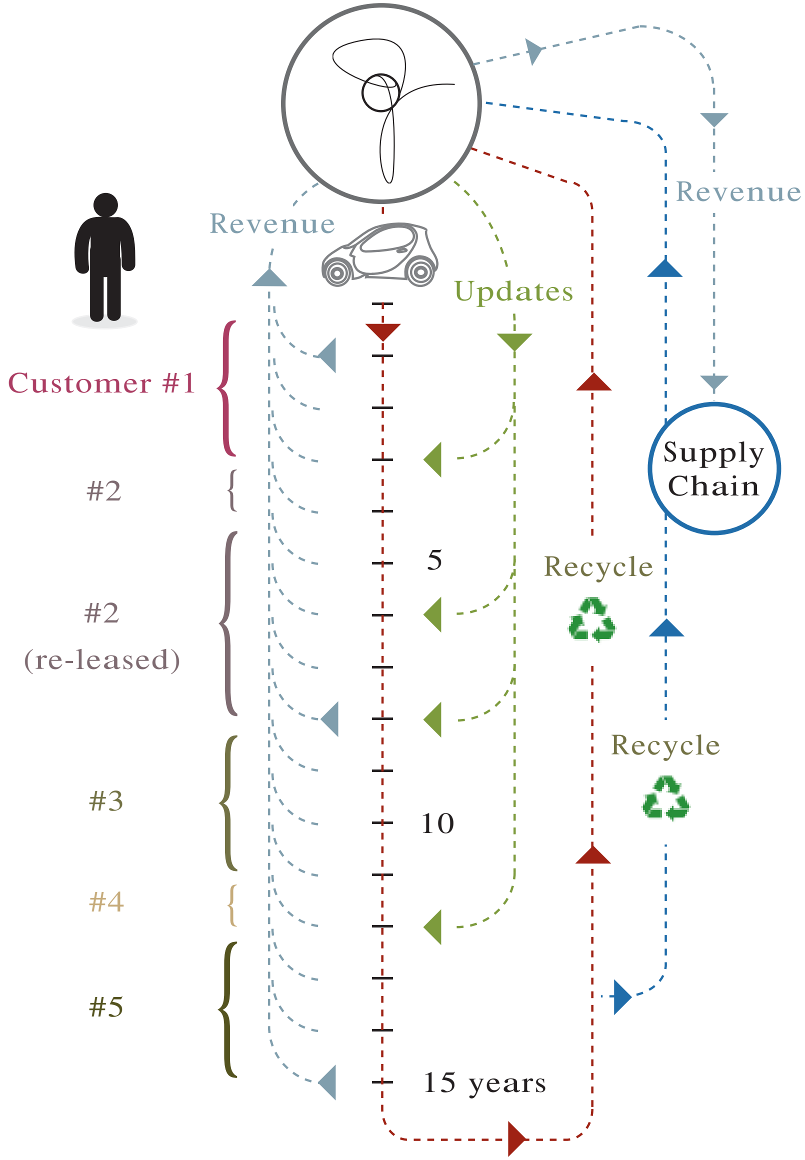
2. Sale of service, not cars

- Selling miles travelled as a service, rather than a car as a product
- Profit maximised through low running costs and longevity, rather than high running costs and obsolescence
- Allows access to revenues generated in secondhand market



3. Sale of service upstream

- Aligns interests of manufacturer and suppliers
  - a shared interest in longevity and reliability

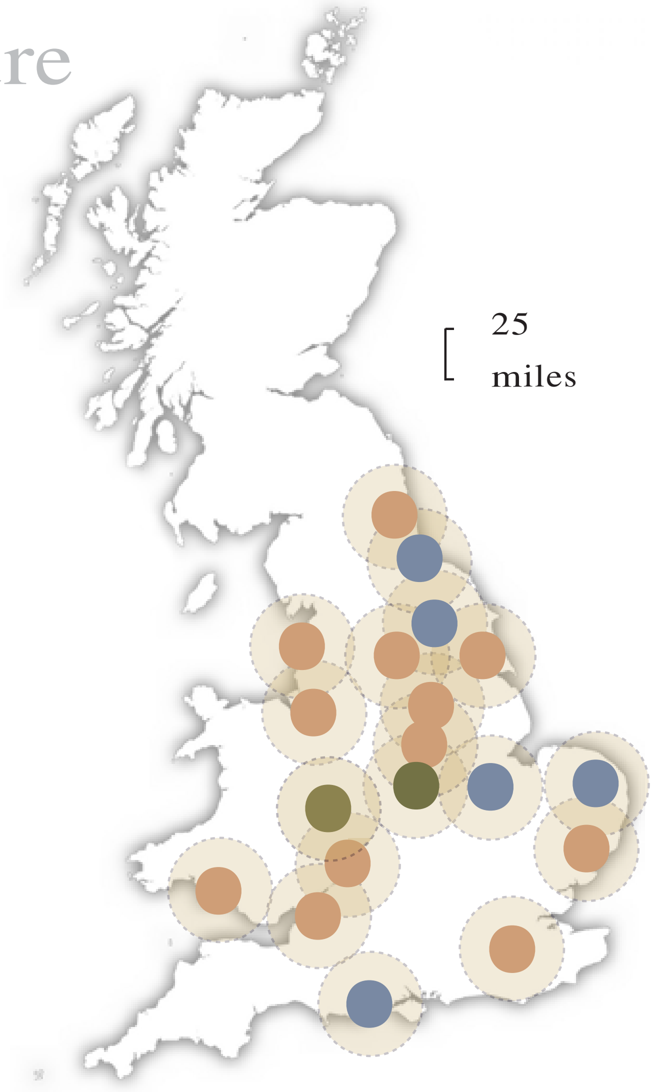


4. City by city infrastructure strategy

2012 Ludlow
& Hereford
Leicester

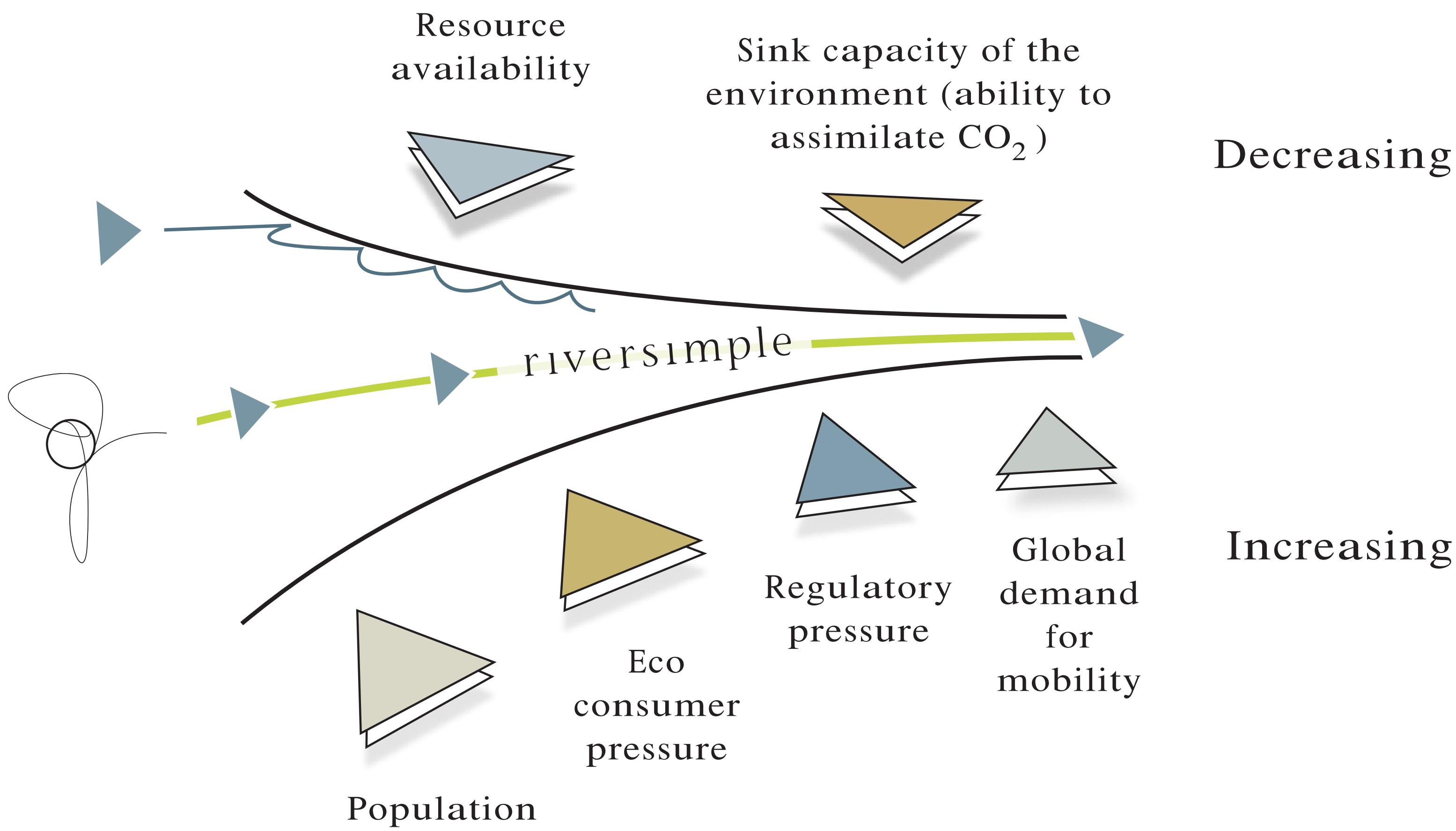
2013 York
Norwich
Peterborough
Bournemouth
Middlesborough

2014 Blackpool
Ipswich
Bristol
Swansea
Chester
Leeds
Gloucester
Sheffield
Newcastle
Maidstone
Hull
Nottingham



Illustrative map of national infrastructure development

The benefit of Riversimple's 7 point strategy

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