



Transportation Electrification



It's not as bad as you think

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Untangling Reality



- With the loss of the IRA tax credits, interruption of NEVI, killing CFI, withdrawal from Paris Accord and other federal programs, the rate of US **Transportation Electrification (TE) adoption has dropped** and is recovering at a slower rate than pre-incentives.
- Sudden **incentive withdrawal discourages OEMs / suppliers** from expanding EV production capacity,
- **Ceding technological leadership** and innovation to international competitors
- **Delays /cancels planned deployments**, shakes investor confidence, challenge for utility planning and vital to expanding the national charging and renewable energy distribution network

IRA = Inflation Reduction Act NEVI = National Electric Vehicle Infrastructure Program
CFI = Charging and Fueling Infrastructure Grant Program



Untangling Reality



- **OEM Response:** US EV adoption rate has dropped, but this has forced OEMs to:
 - Optimize supply chains
 - Adapt conservative inventory practices
 - Modify production runs
 - Change financing approaches
 - Be creative with dealership sales methods
- **Buyer behavior:** 24% of all shopper research activity for the week of March 9-15 **was for EVs** — the highest weekly level of 2026
- **EV/ ICEV ave. price gap: record-low (2/26) = \$6,500 (13% Δ).**
 - In 2021 - Δ was up to 50%
 - EV Cost parity coming – incentives soon not needed
- NACS and Tesla connectors interchangeable – **adds up to 20% DCFC charging ports** to existing 175,000 DCFC ports (Q1 2026)
- Some **states picking up the policy slack.**
 - Incentive programs for EVs, EVSE, EVCI
 - California and a handful of other states continue to ratchet up zero-emission vehicle requirements for automakers.
- **Leasing tax credits still available** – up to \$10,000 on interest payment

NACS = North American Charging Standard = SAE J3400 = Tesla upgrade

EVSE = EV Supply Equipment (= EV Charging Station)

DCFC = DC Fast Charger

EVCI = EV Charging Infrastructure

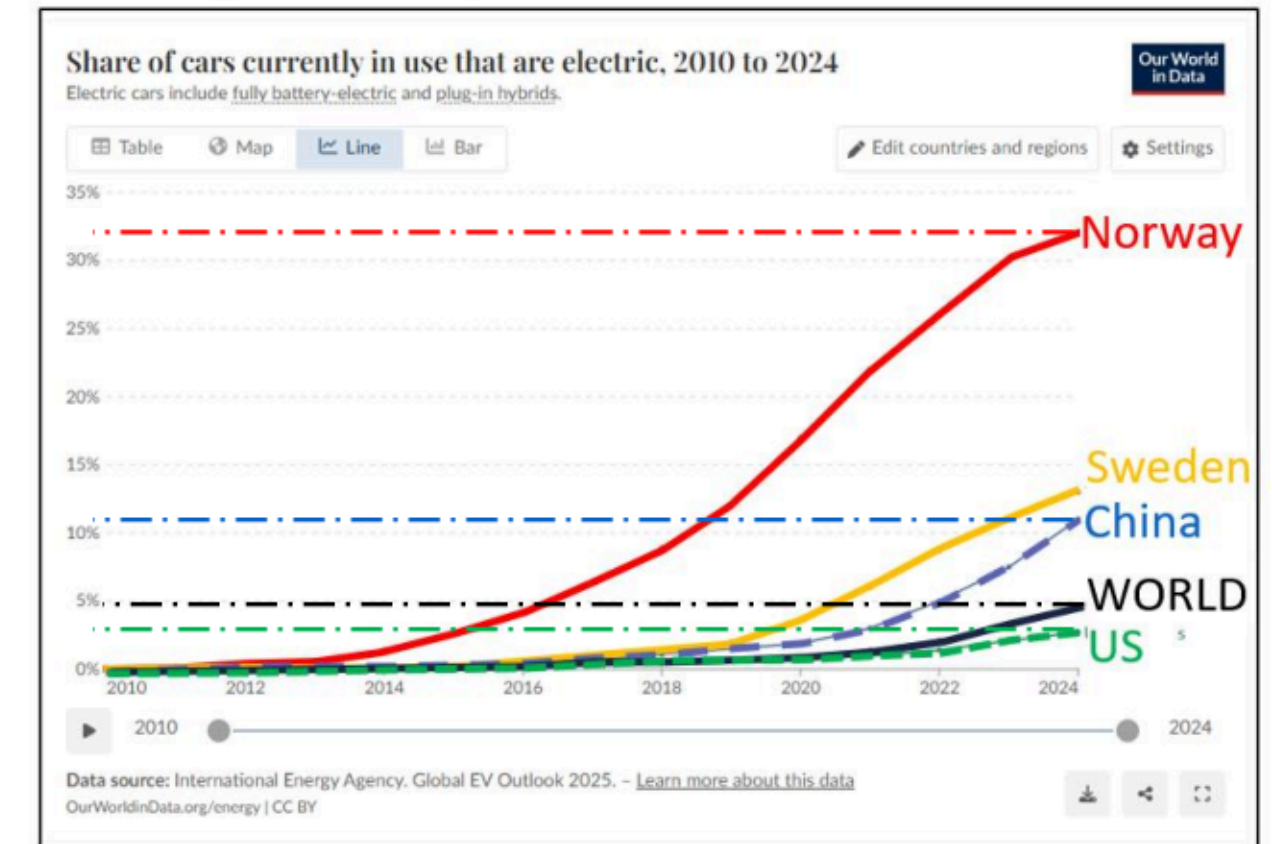
BEV vs ICEV (LDVs)





Untangling Reality: International Markets

- EV market is global
 - US represents only 20% of passenger vehicle market
 - Rest of world (80%) is moving forward with EVs
 - EVs ~ **25% of new car sales globally**
 - Rising gas prices from the Middle East conflict are pushing more consumers to EVs
 - China dominates, Europe grows steadily, U.S. faces (temporary) contraction.
- Tariffs: The auto industry absorbed ~\$35 billion in tariff costs through 2025
 - ~\$3,800 per vehicle in added costs passed through to buyers
 - Vehicle-related tariff refunds are expected to occur : for OEMs & importers



Region	Q1 2026 EV Sales (\$MM)	%Change
China	1.9	-21%
Europe	1.2	27%
North America	0.32	-27%
Rest of world	0.6	79%
Global	4	-3%



Used EVs

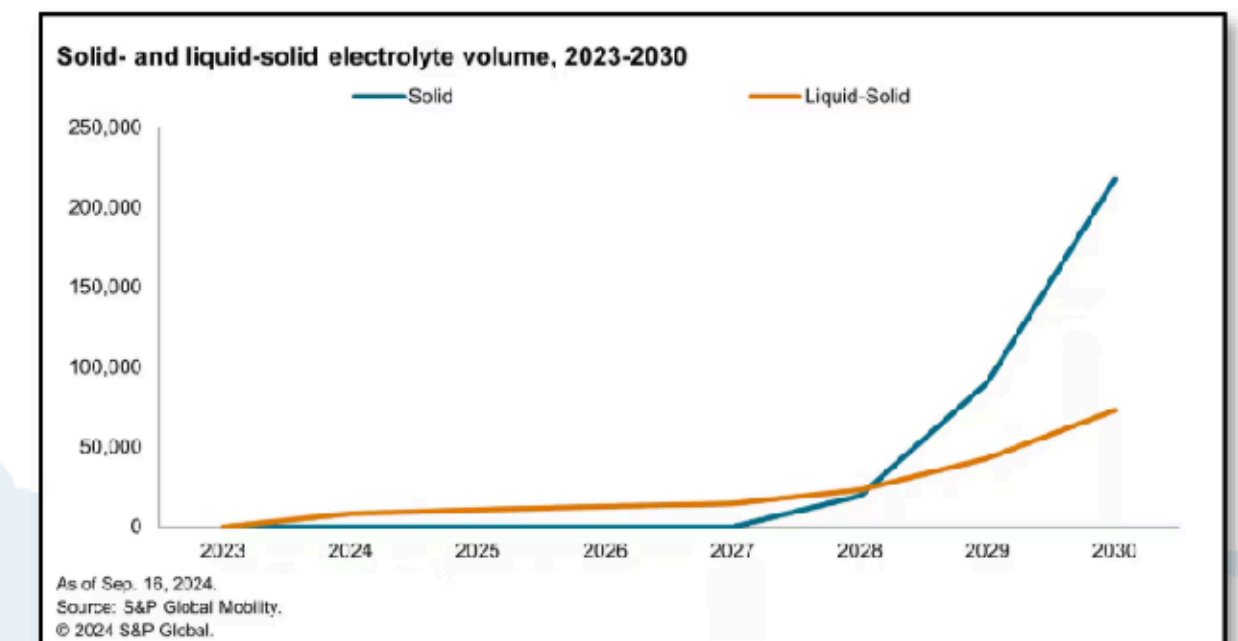
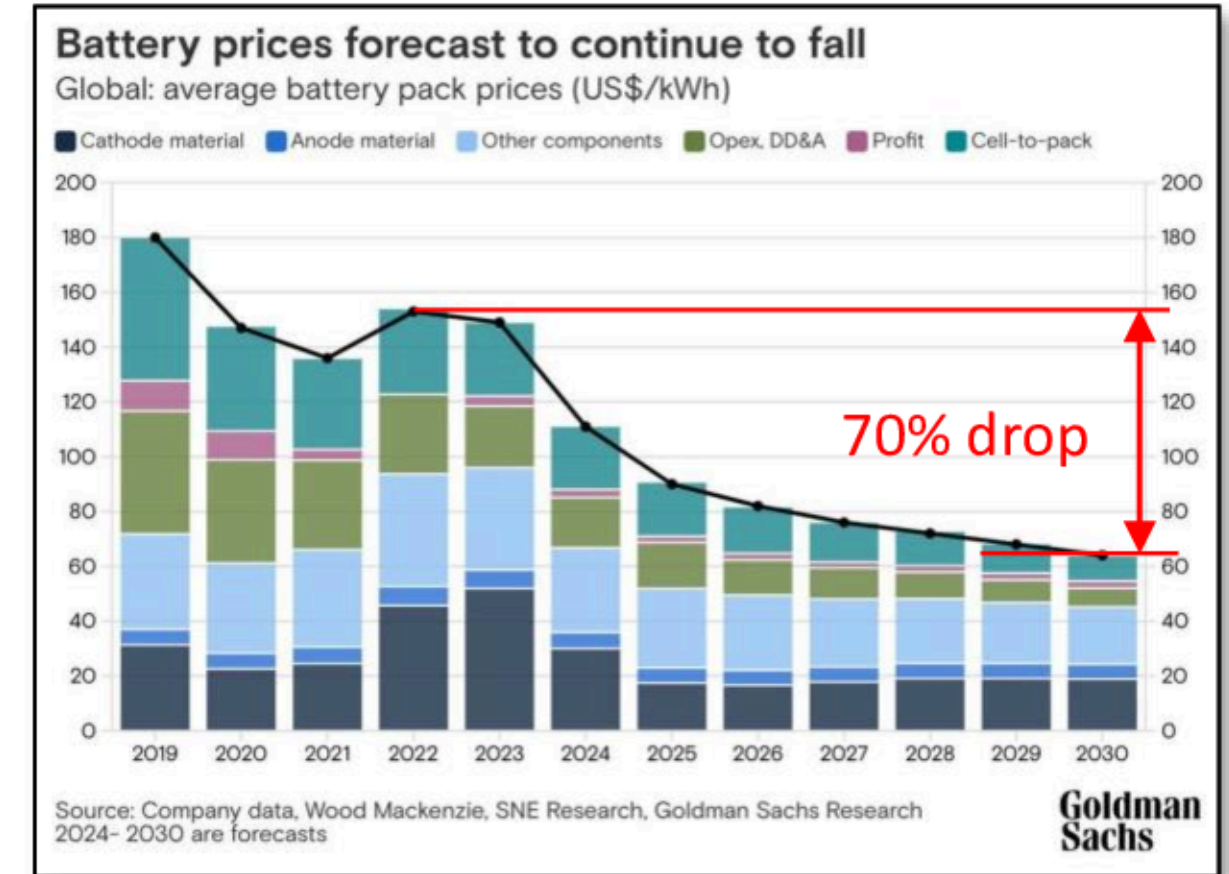
- **Used** EVs at near-parity with ICEVs
 - Averaging \$34,821 versus \$33,487 (4% Δ).
 - 2023 Δ > 30% Δ
- Used electric car *deals* expected to surge as (pre-tariff) lease returns rise
- Battery health, recharge efficiency and acceptance rate are emerging as main drivers of used-EV value, not just odometer readings.





Batteries

- **Li-ion battery prices dropping** - now 50% of 2023 prices
 - Innovation / research, production lines, economies of scale, supply chain
- **Solid-state EV batteries** coming
 - Limited production by 2027–2028.
 - ~2029 for volume availability.
- **Higher recharge rate** (mile/kWh): EVs hold value better
- One Big Beautiful Bill does not eliminate all battery incentives but introduces stricter restrictions each year.
- **Battery Thermal Management Systems improving**, extending battery life and miles per charge



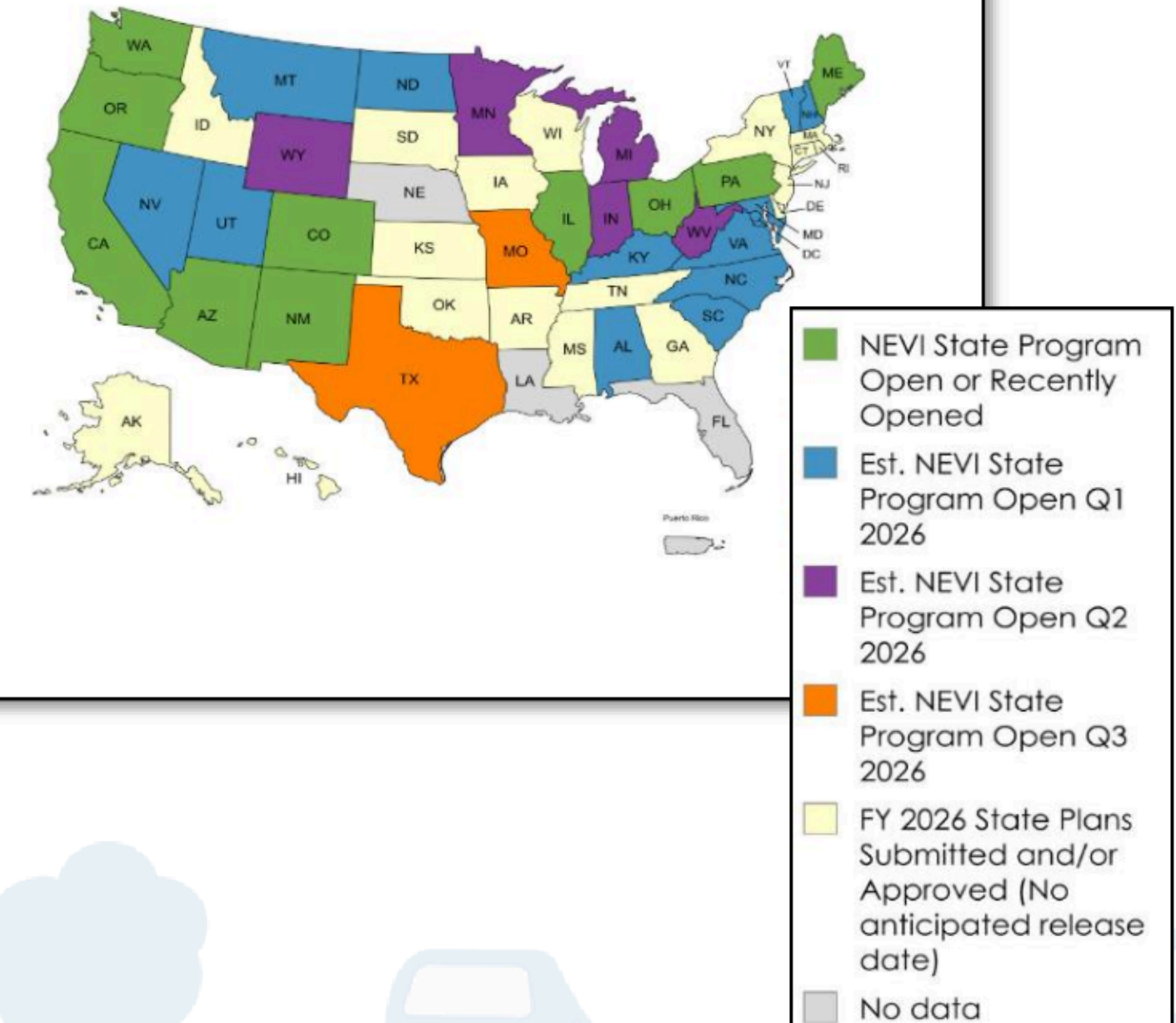


National Electric Vehicle Infrastructure Program

“NEVI”

- Sep 2021: Infrastructure Investment and Jobs Act Passed
 - \$5 BB for NEVI
 - \$149 MM for Illinois
 - 2023-24: a few projects launched
- Feb 2025: FHWA froze funding
- Jun 2025: 16 States sued
- Aug 2025:
 - Federal District Court issued preliminary injunction, releasing funds to states
 - Trump Admin still may appeal
 - FHWA issued revised 2025 Interim Guidance Process and requirements streamlined
- Sep 2025: Funds released
 - \$885 MM released nationally
 - Illinois can spend \$18.4 MM ~ 25 NEVI projects.

Current Status of State-NEVI Programs





Mobility Trends

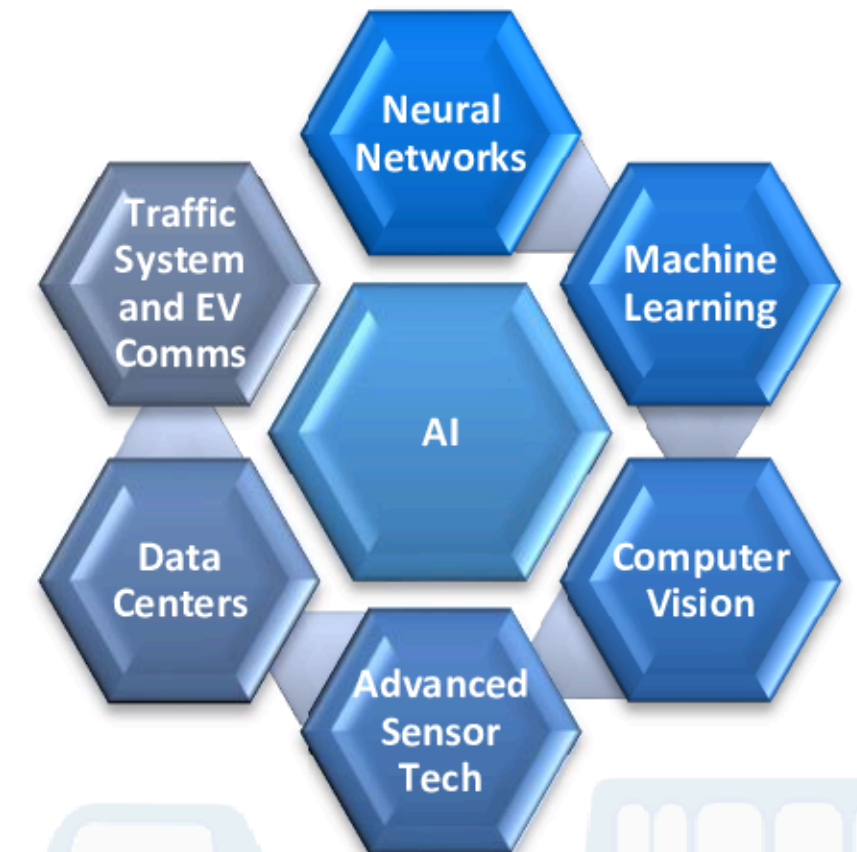
- Growth in Mobility Solutions:
 - Mitigate congestion and climate, improve safety, efficiency and customer experience
 - Mobility as a Service (MaaS)
 - Ride sharing, car sharing, car rentals, car-sharing, ride-hailing and taxi services
 - Subscription-based EV services and fleet management solutions
 - Growing demand for flexible and sustainable electric transportation solutions, tied to corporate (ESG) objectives.





Mobility Trends

- Autonomous/ semi-autonomous vehicles and AI:
 - US Mkt: \$8.5 BB (2024) to \$57 BB 2035 (21% CAGR).
 - Global: \$570 BB in (2025)
 - AI (machine learning, computer vision, and neural networks) and sensor tech quickly evolving.
 - EVs process sensor data in real-time and navigate complex environments → integration into traffic control, congestion management
 - Autonomous delivery services growing
 - Data Center expansion
 - AI growth
 - Includes Integrated energy solutions, transportation





Integrated Energy Generation, Use and Management

- In 2025, solar generation increased ~ 33% globally.
 - First time that clean energy generation, > fossil fuels
 - Solar generation met 75% of the rise in demand
 - Wind supplied most of the remaining increase.
- EIA: 2026: 80 GW of global new solar, wind + storage capacity
- China's EV demand once thought to remain policy-led until 2025.
 - Instead, organic consumer demand took over ~ 2022.
- Integration of EVs with grid tied power tied to smart distributed energy generation and distribution, V2X, energy storage, other new tech- coming soon
 - Illinois: CRGA Bill passed 10/2025 – supports integration and deployment of new tech



Mobile Solar Powered EV 🤗



Mobile Energy Storage and Supply
(US Energy)

V2X = Vehicle to Grid (V2G), Home (V2H), Business (V2B), Storage V2S (Storage), etc.)

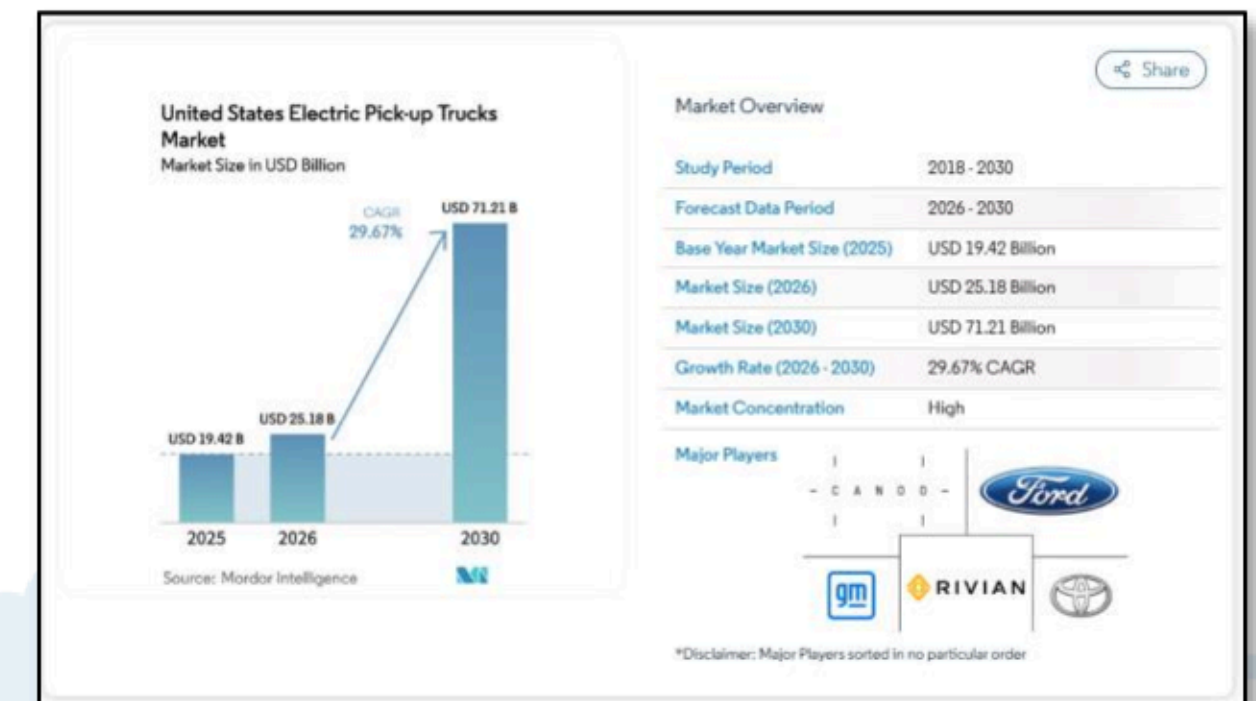
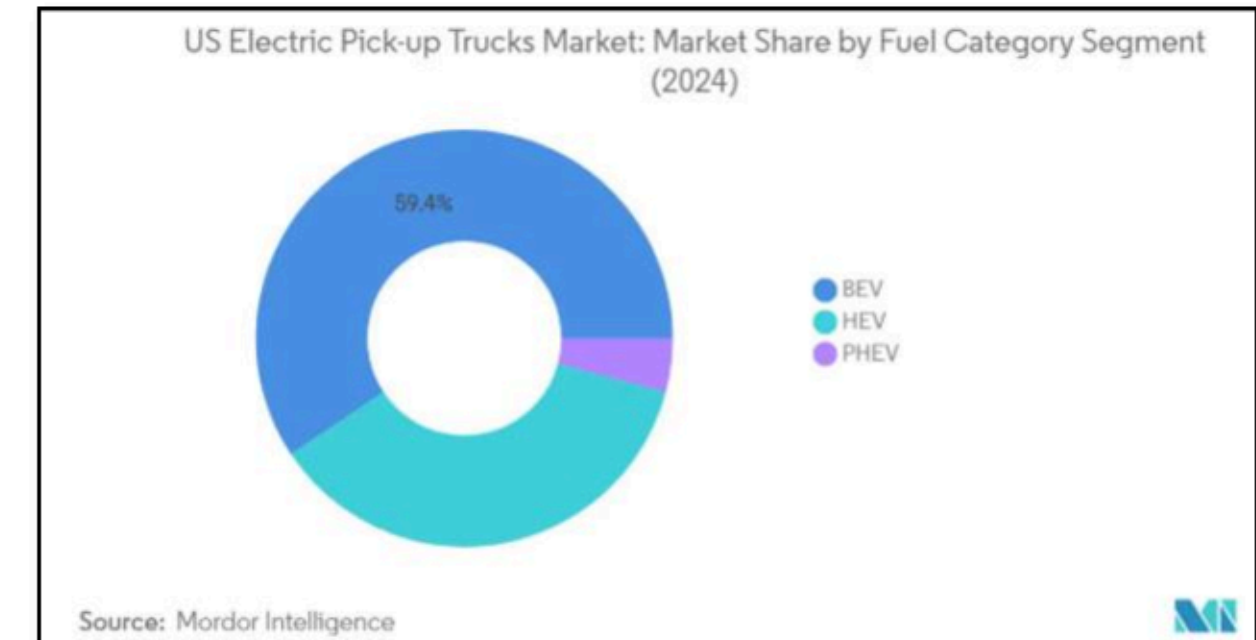
GW = Gigawatt

CRGA = Clean and Reliable Grid Affordability Act



E-Trucks

- Rapid growth of ***e-commerce*** increasing demand for sustainable delivery solutions (Class 1, 2 and 3). High miles → fast ROI
- OEMs developing ***specialized E-Trucks***: pickup trucks, panel vans and delivery trucks tailored to the unique requirements of last-mile delivery and urban logistics.
- ***Larger e-trucks/ buses still pricey*** w/o incentives
 - Lead to significant per mile reductions in GHG and other pollutants
 - Prices are coming down





Thank You

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