

2023 UHY AUTOMOTIVE SUPPLIER OUTLOOK

A futuristic electric car is shown from a rear perspective, parked at a charging station at night. The car's taillights and rear bumper are illuminated with a bright blue light. The charging station is also illuminated with blue light, and the car's reflection is visible on the wet pavement. The background is a dark blue sky with many small, out-of-focus white lights, suggesting a starry night or a cityscape at night.

An Electrified Future...Or Is It?

October 18, 2023



2:00-2:15

**TOM
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Principal
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2:15-3:00



3:00-3:45

**JEFF
SCHUSTER**

Group Head &
Executive Vice President
GlobalData PLC

jschuster@lmc-auto.com

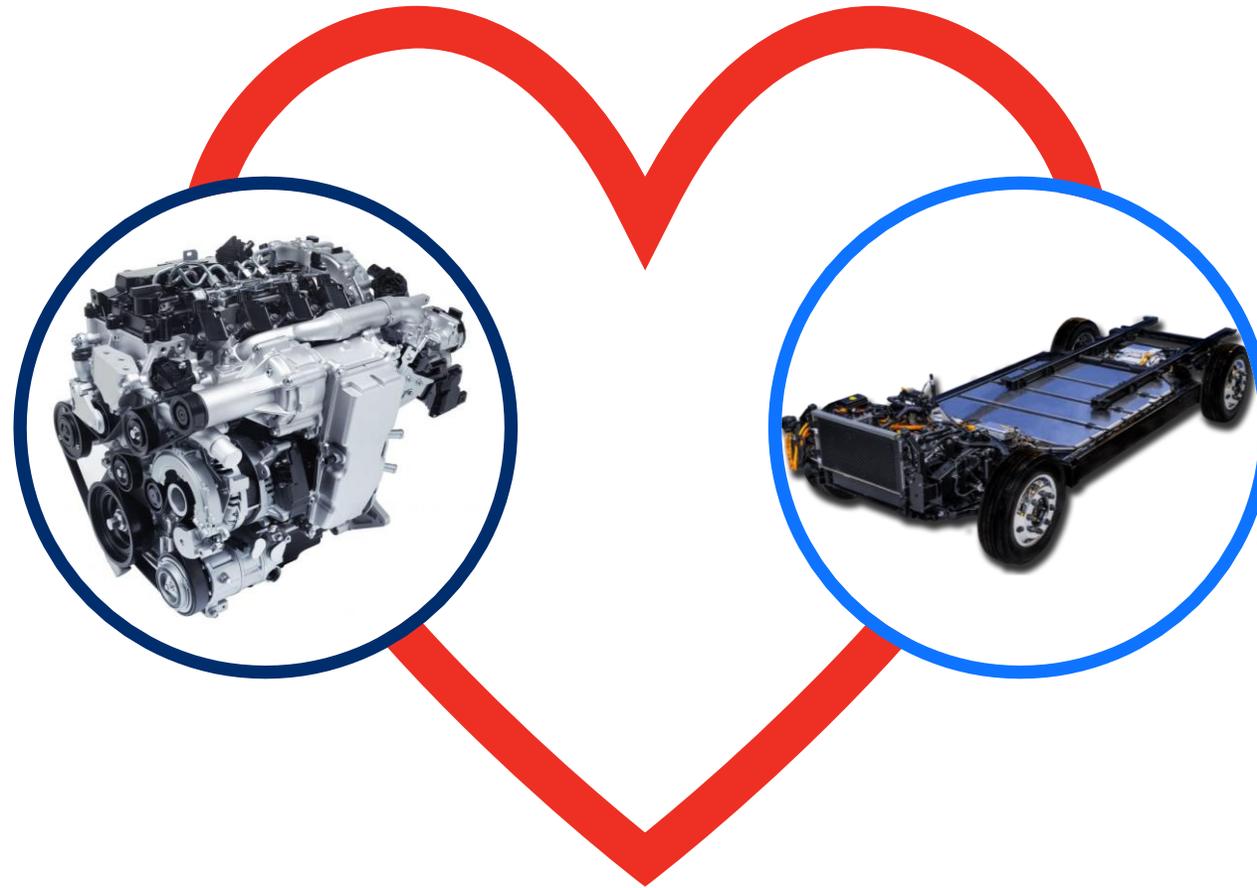
**LAYCEE
SCHMIDTKE**

Electrification YouTube
Influencer
Miss GoElectric

admin@missgoelectric.com



4:00-5:00



... Just Not Today

UHY



ADDRESSING
THE
ELEPHANT
IN THE ROOM



...This Too Shall Pass

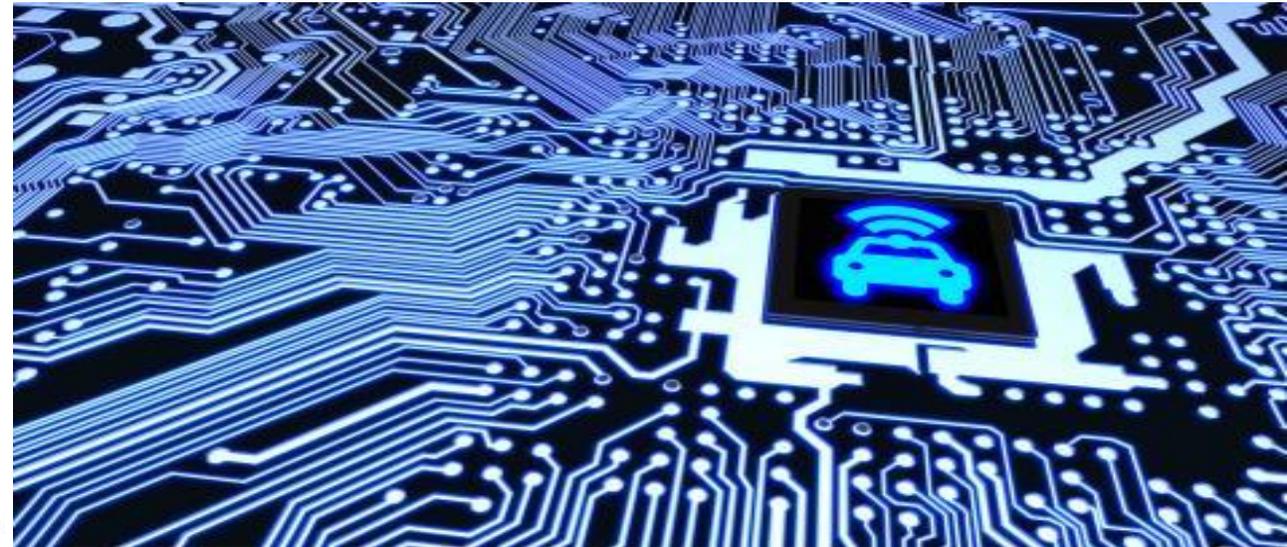
UHY



An Electrified Future...Or Is It?



Global BEV investment will exceed \$1 trillion by 2030



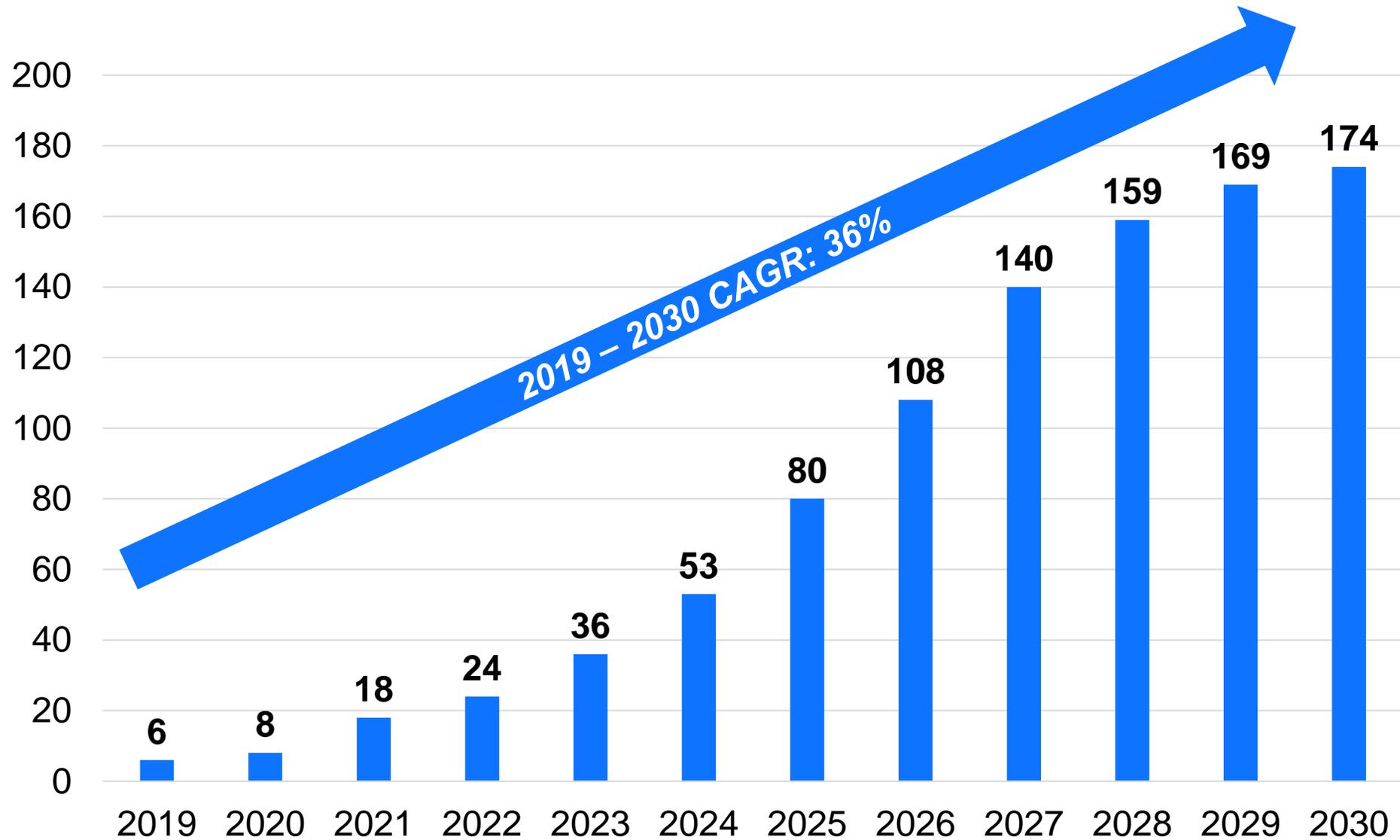
INFRASTRUCTURE BILL

 Roads and Bridges \$110B	 Electric Grid Upgrade \$73B	 Passenger and Freight Rail \$66B	 Broadband \$65B	 Improved Water Quality \$55B	 Climate Change Protection \$50B
 Airports & Ports \$42B	 Public Transit \$39B	 Environmental Clean-Up \$21B	 Electric Vehicles \$15B	 Transportation Safety \$11B	 Reconnecting Communities \$1B



INFLATION REDUCTION ACT 2022

Number Of BEV Models In North America



It's Not If, It's When

UHY



~~uncertainty~~





***Lean
Operations***

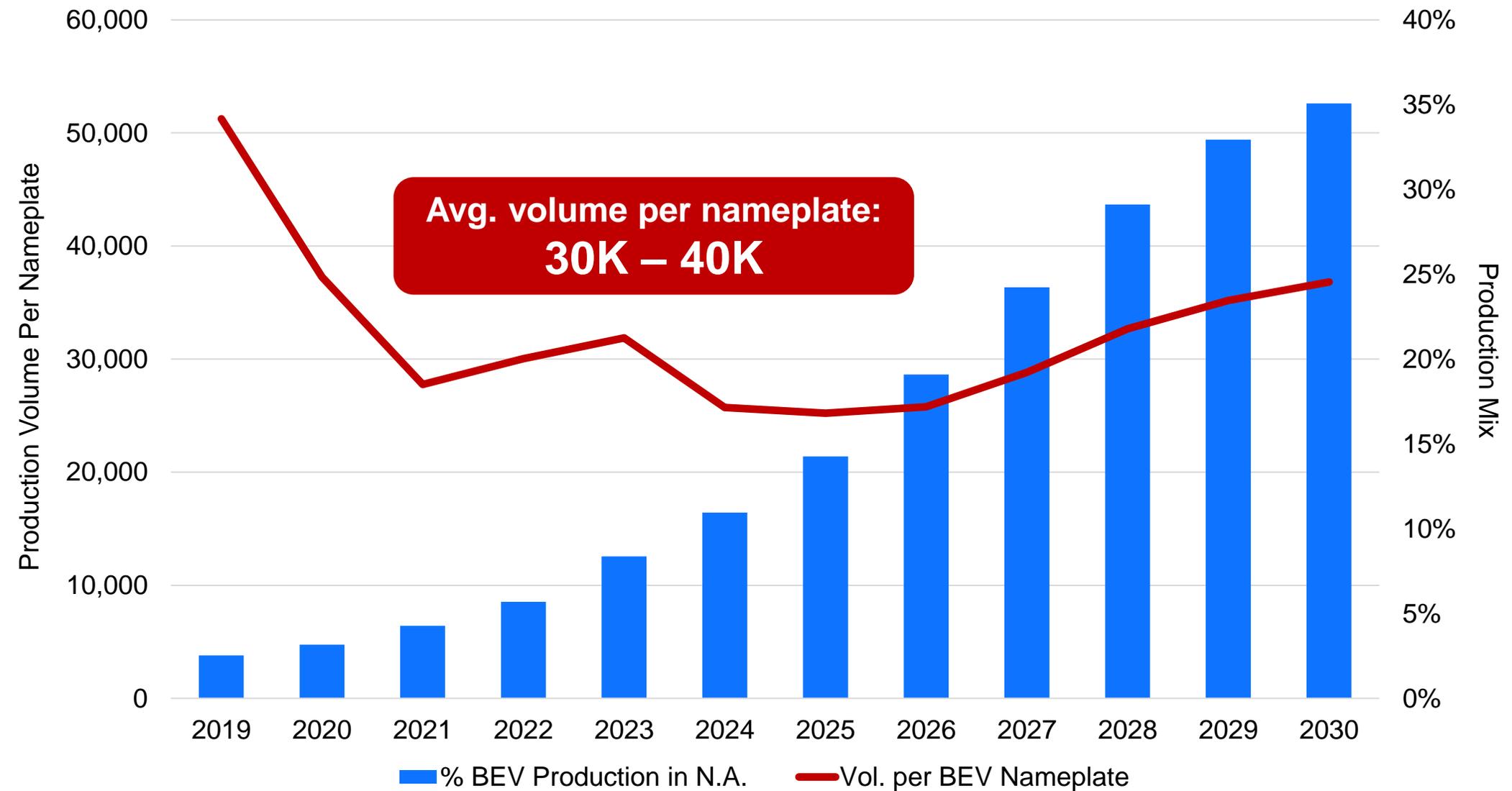


***High Mix Low Volume
Capabilities***



***Growth,
Diversification, M&A***

BEV Share of Production and Volume per Nameplate



Customization / Consumer Preferences / Innovation / Niche Products

Electric Vehicles

Specialty Luxury Vehicles

Bespoke Automotive Components

Compressed Product Launch Timelines and Costs



Covid19 Geopolitical/Nearshoring Response

Supply Chain Risk Mitigation Due To Geopolitical Issues. Electronics, Equipment

Demand For Medical Equipment & Related Products Due To Covid-19

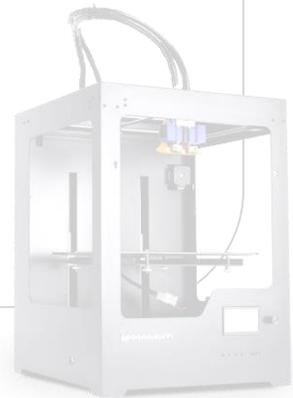
Demand For Aerospace & Defense Supply Chain National Security Risk



Technology & Automation Advancements

Improve Throughput / Efficiency With Robots/Cobots. To Make Costs More Competitive

3-D Printing Additive Manufacturing Making Vast Improvements For Low Volume Niche Products



Customization / Consumer Preferences / Innovation / Niche Products

Electric Vehicles

Specialty Luxury Vehicles

Bespoke Automotive Components

Compressed Product Launch Timelines and Costs



**Covid19
Geopolitical/Nearshoring
Response**

Supply Chain Risk Mitigation Due To Geopolitical Issues. Electronics, Equipment

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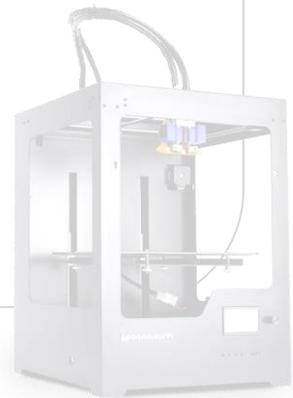
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Technology & Automation Advancements

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Technology & Automation Advancements

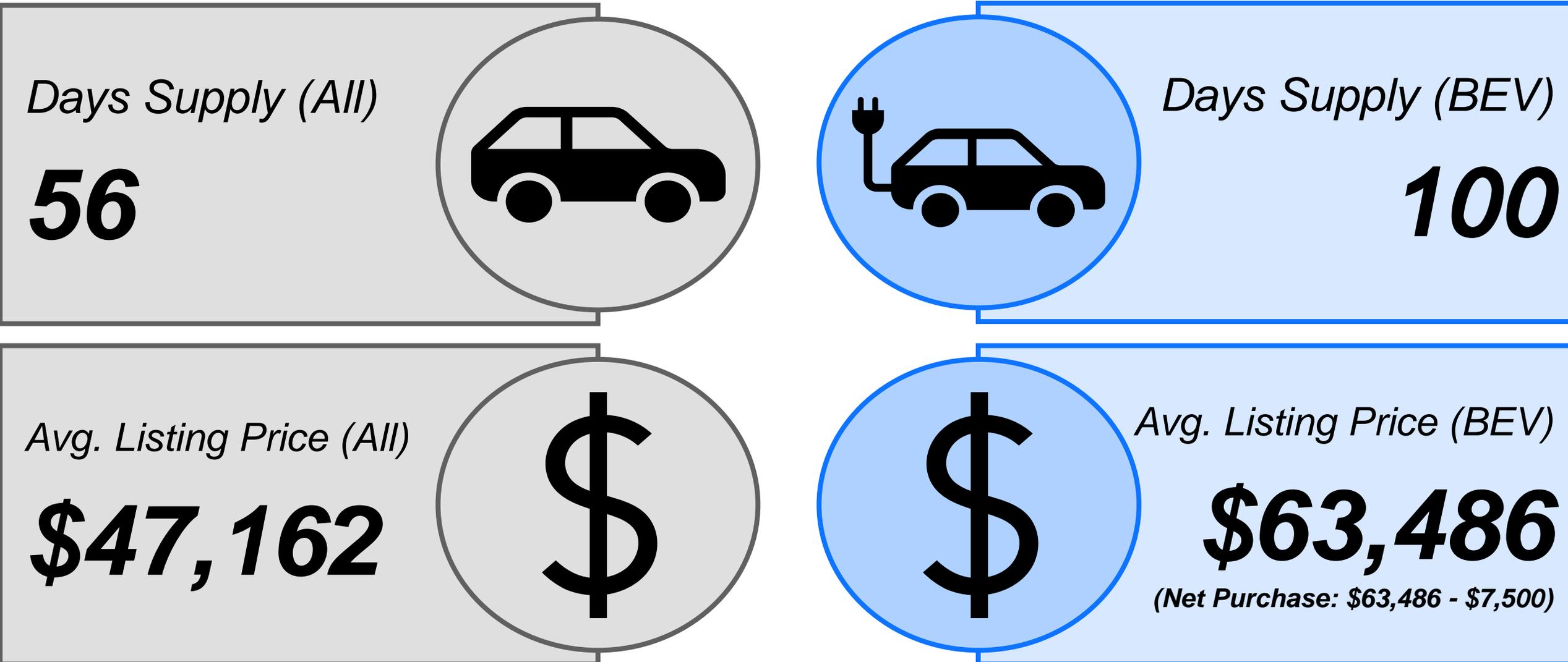
Improve Throughout / Efficiency With Robots/Cobots. To Make Costs More Competitive

3-D Printing Additive Manufacturing Making Vast Improvements For Low Volume Niche Products





Will consumer demand eventually match OEM expectations?





DRIVE ⚡ FLY ⚡ RIDE

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What strategies can suppliers undertake amid an uncertain EV and ICE vehicle mix

Strategies Suppliers Can Undertake Amid An Uncertain EV and ICE Vehicle Mix



What category do your products and/or services fall into?

ICE



Engine



Transmission



Fuel System



Exhaust System



Engine Cooling System

Core



Suspension



Steering



Chassis/Frame/
Skateboard

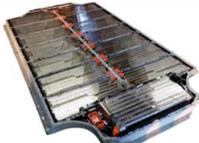


Body



Interior

Electrification



Battery Pack



Electric Drivetrain



Electronics



Converters/
Inverters

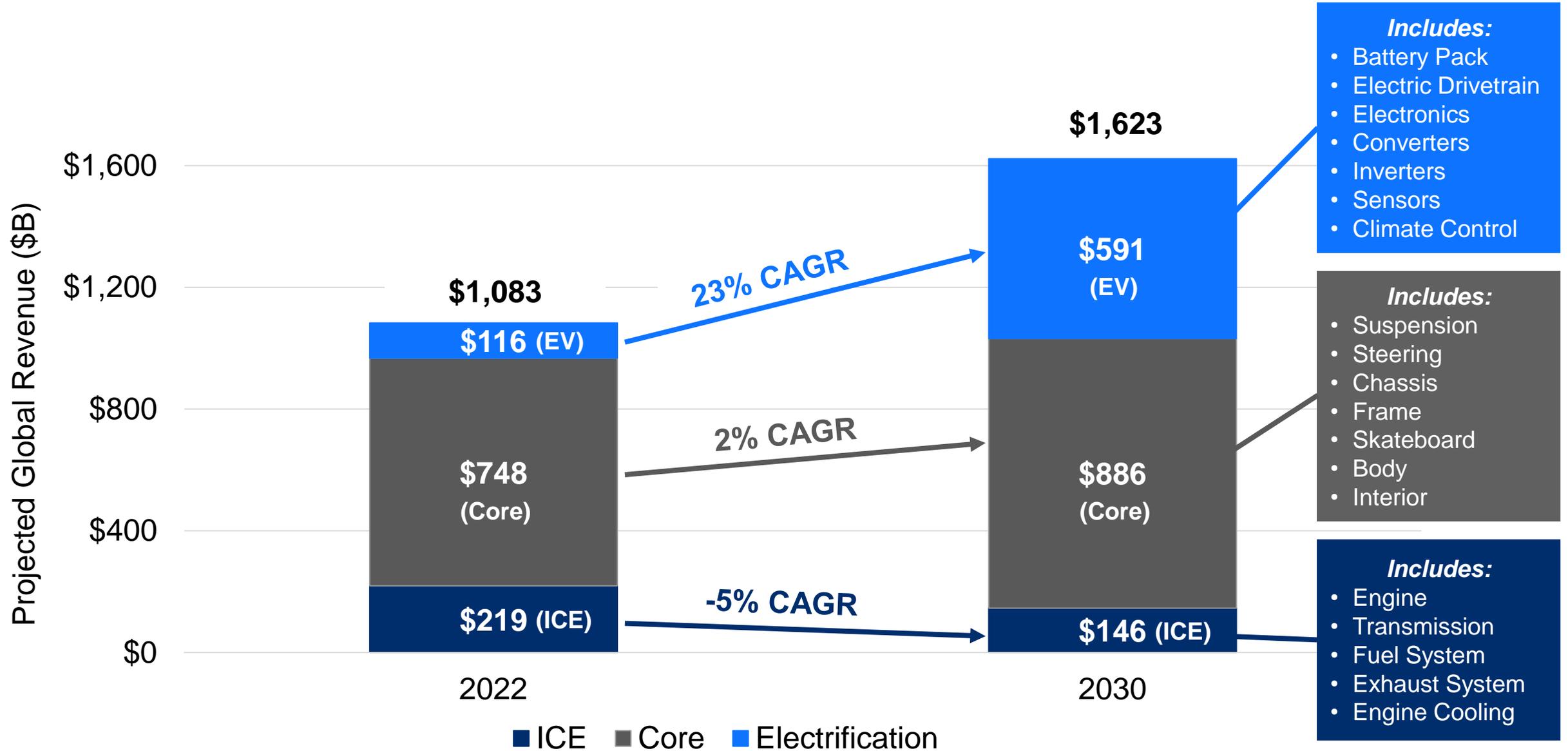


Sensors

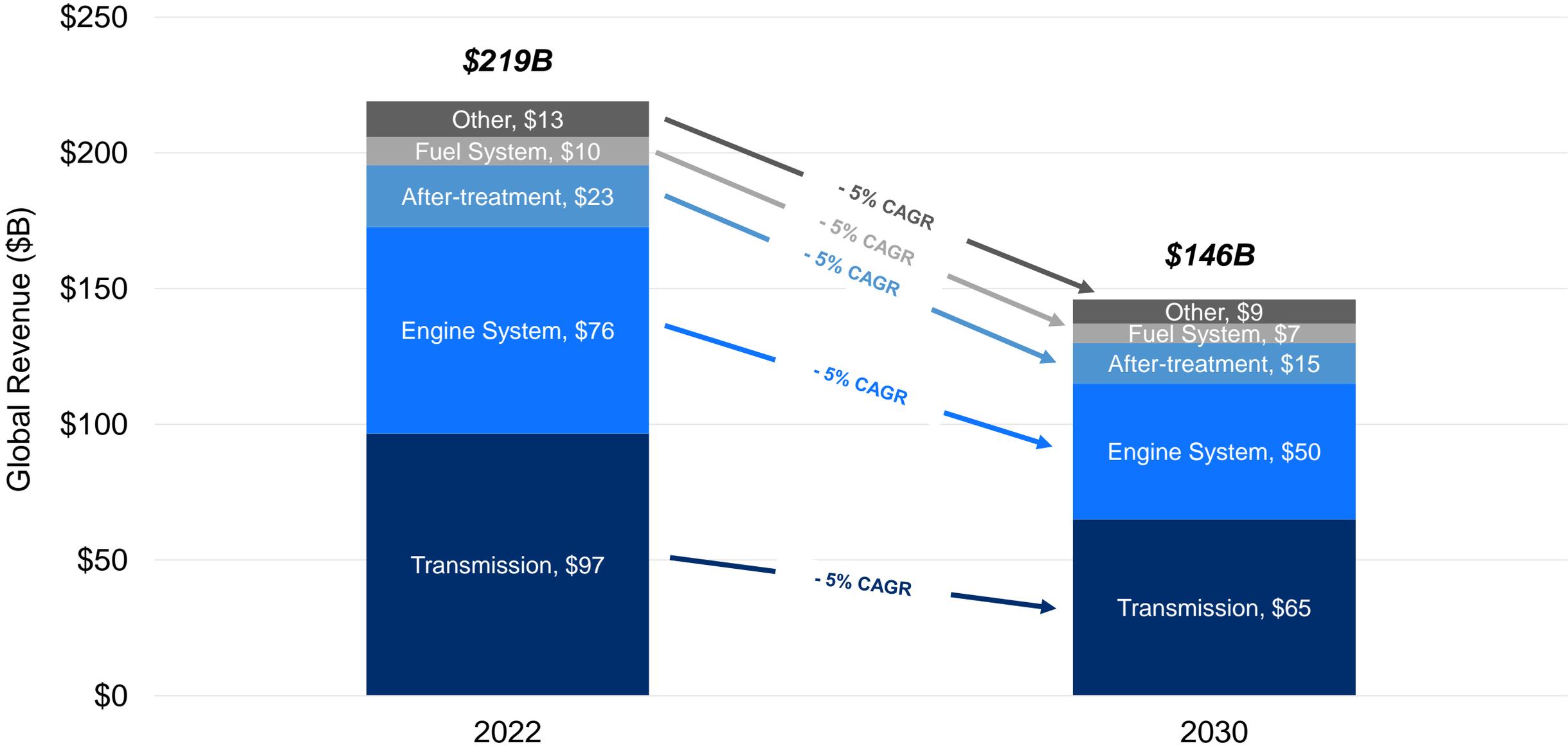


Climate Control

Projected Global Light Vehicle Component Revenue



Projected Global ICE Component Revenue



Source: McKinsey, UHY Analysis

As Tom Pointed Out, It's Not If, It's When





Dual Strategy

\$

Maximize Profits



Grow



***Lean
Operations***



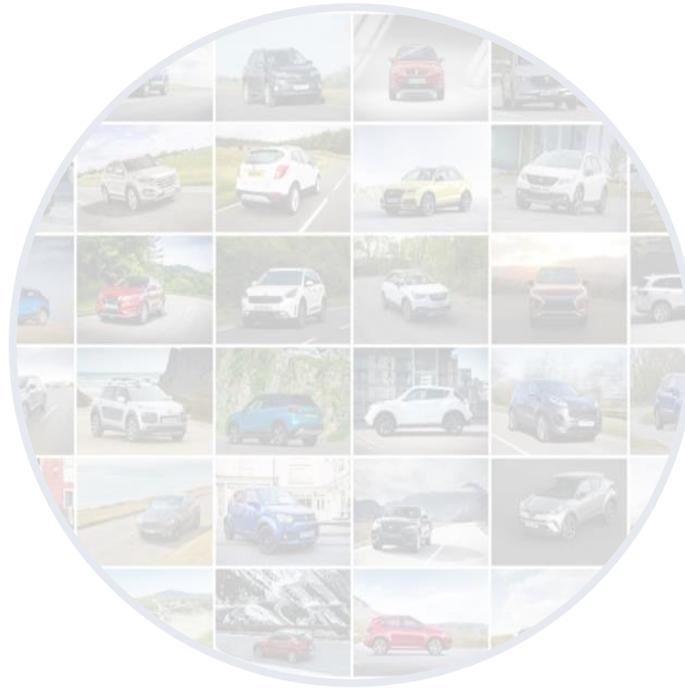
***High Mix Low Volume
Capabilities***



***Growth,
Diversification, M&A***



***Lean
Operations***



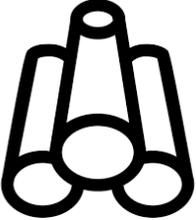
***High Mix Low Volume
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Increase Operational And Supply Chain Efficiency



Materials



Labor



Equipment



Software



Example Case Study

		Current Margin
	Labor	+ 7% margin pickup
	Materials	+ 2% margin pickup
	Supply Chain Optimization	+ 1% margin pickup
		= 10% Future Margin Pickup



*Lean
Operations*



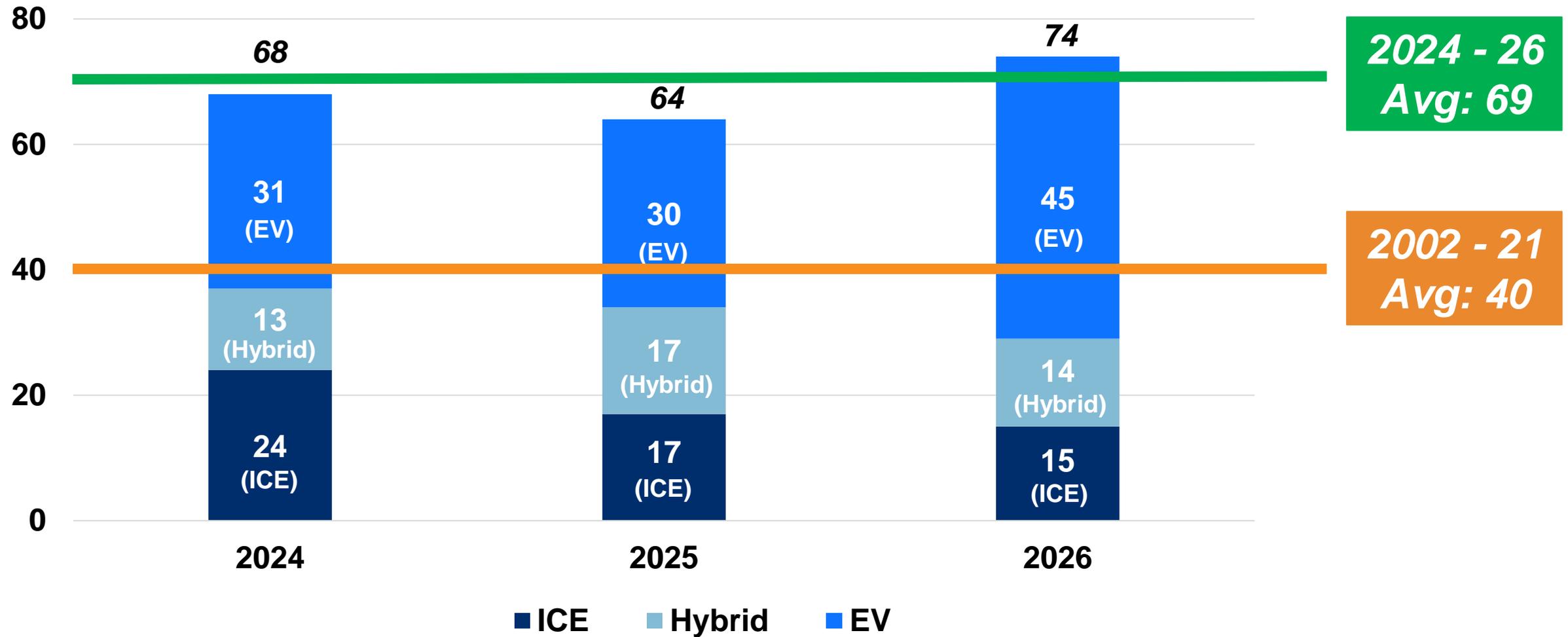
***High Mix Low Volume
Capabilities***



*Growth and
Diversification*



North American Vehicle Launches By Year





***EVs Projected To Account for 61% of Launches
But Only 11% of Production Volume in 2026***

Powertrain	2026 Model Launches	2026 Production Volume Mix
EV	45	11%
Hybrid	14	18%
ICE	15	71%
Total	74	100%

Average Production Per EV Nameplate ~ 26K



Multi-Platform Vehicle Model Launches



Internal Combustion Engine

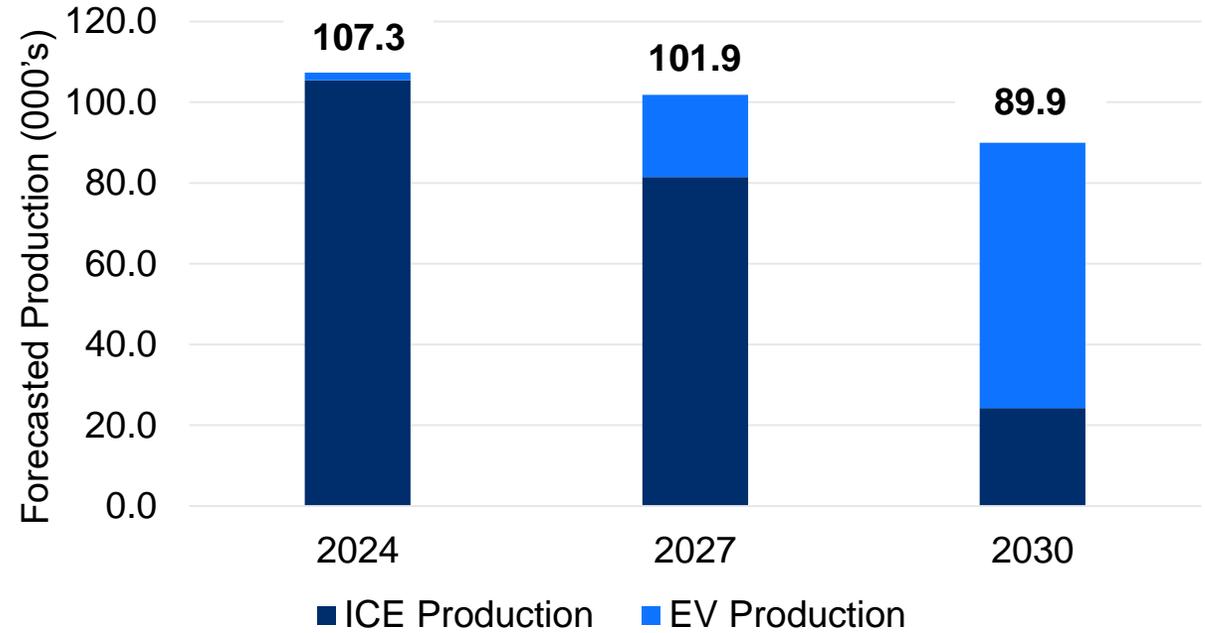


Electric





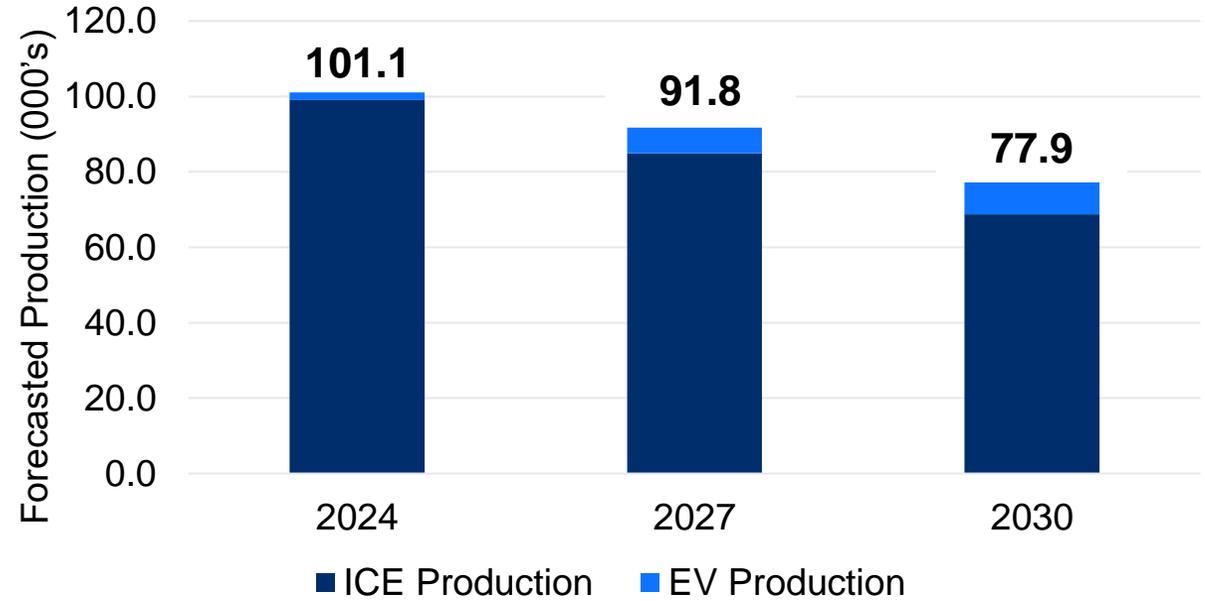
Case Study: 2024 GMC Acadia



	2024	2027	2030
EV Production (000's)	1.9	20.4	65.7
EV Production Mix	2%	20%	73%
ICE Production (000's)	105.4	81.5	24.3
ICE Production Mix	98%	80%	27%



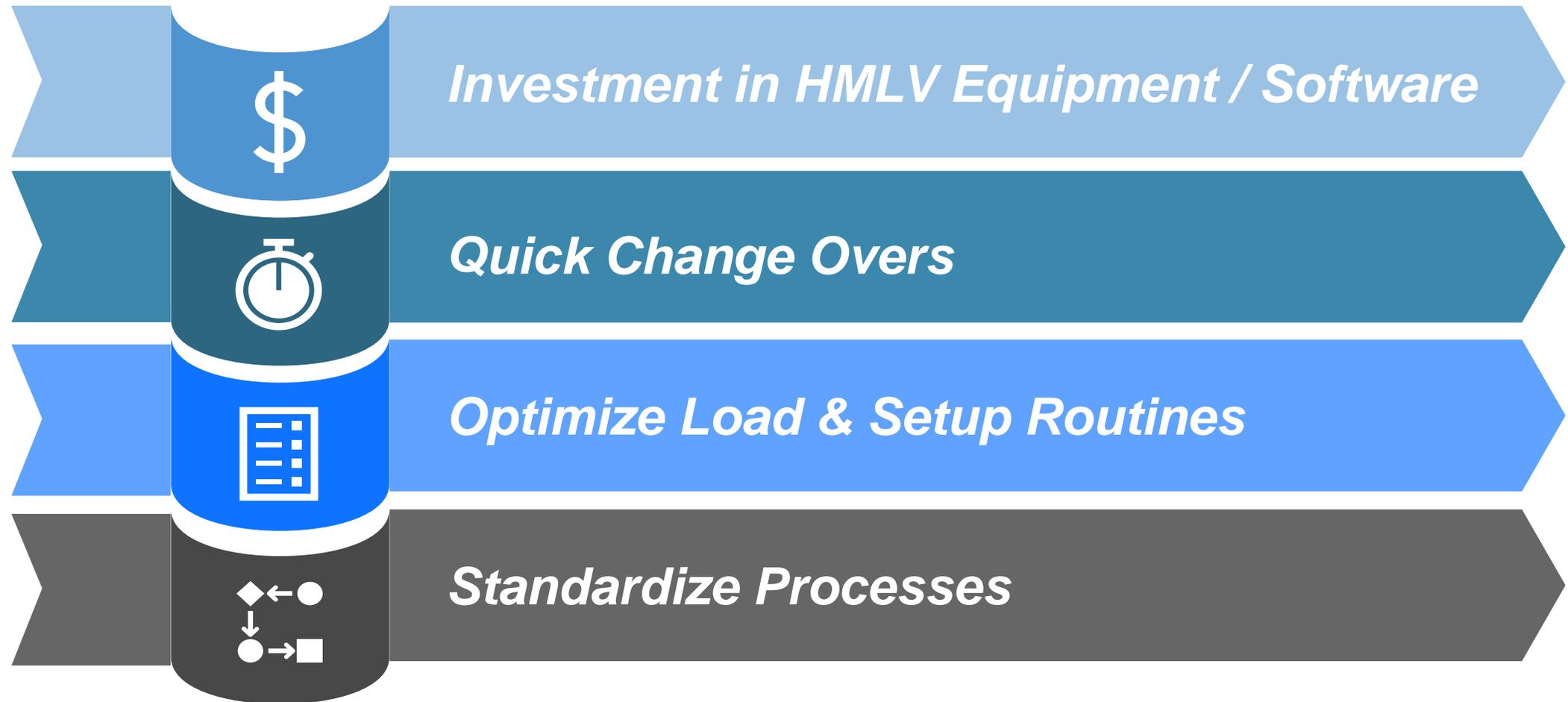
Case Study: 2024 Dodge Charger



	2024	2027	2030
EV Production (000's)	2.0	6.8	9.1
EV Production Mix	2%	6%	7%
ICE Production (000's)	99.1	85.0	68.8
ICE Production Mix	98%	94%	93%



How To Be A High Mix Low Volume Specialist

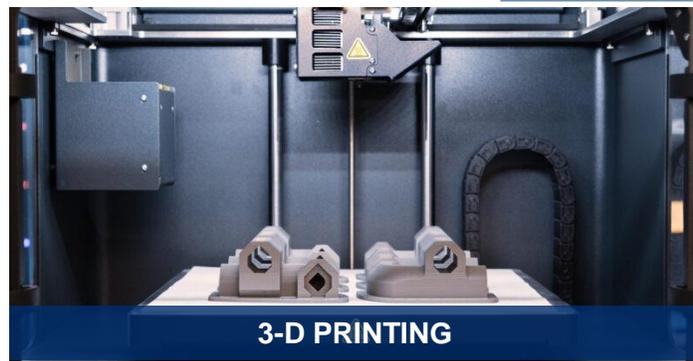
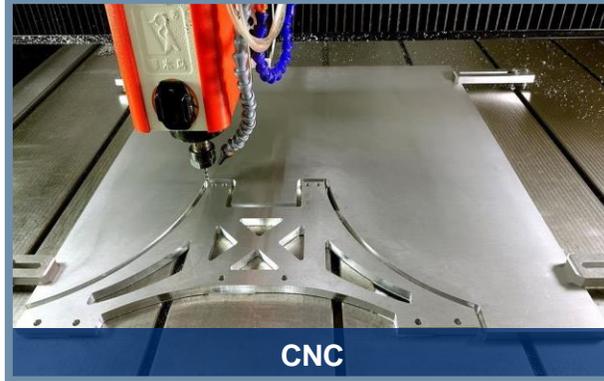




High Mix Low Volume Capabilities

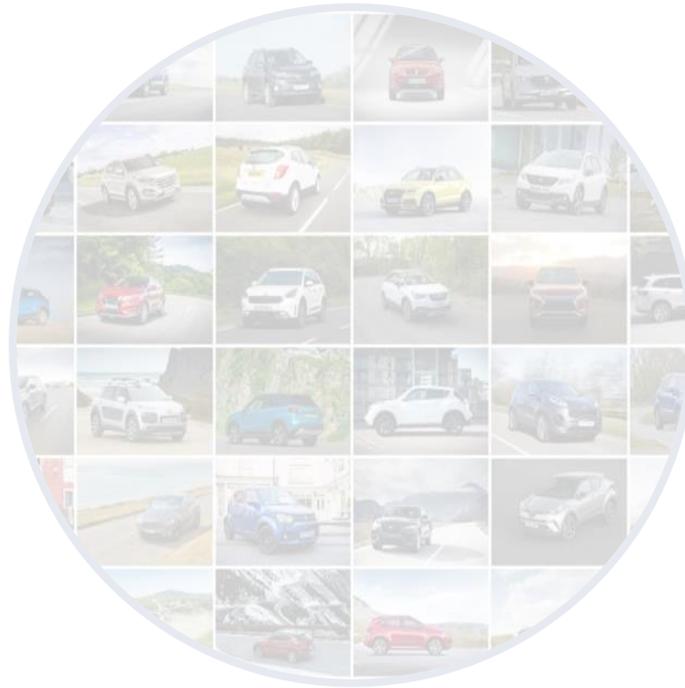


Equipment List In HMLV, All Working Together





*Lean
Operations*

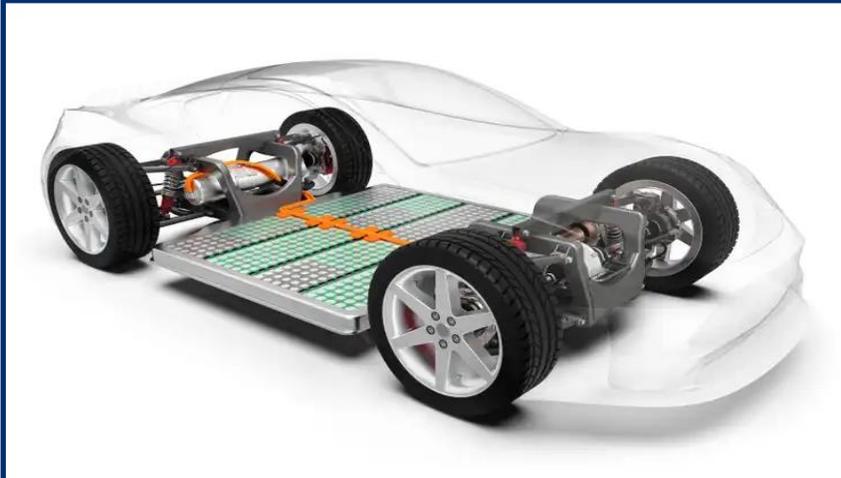


*High Mix Low Volume
Capabilities*



**Growth,
Diversification, M&A**

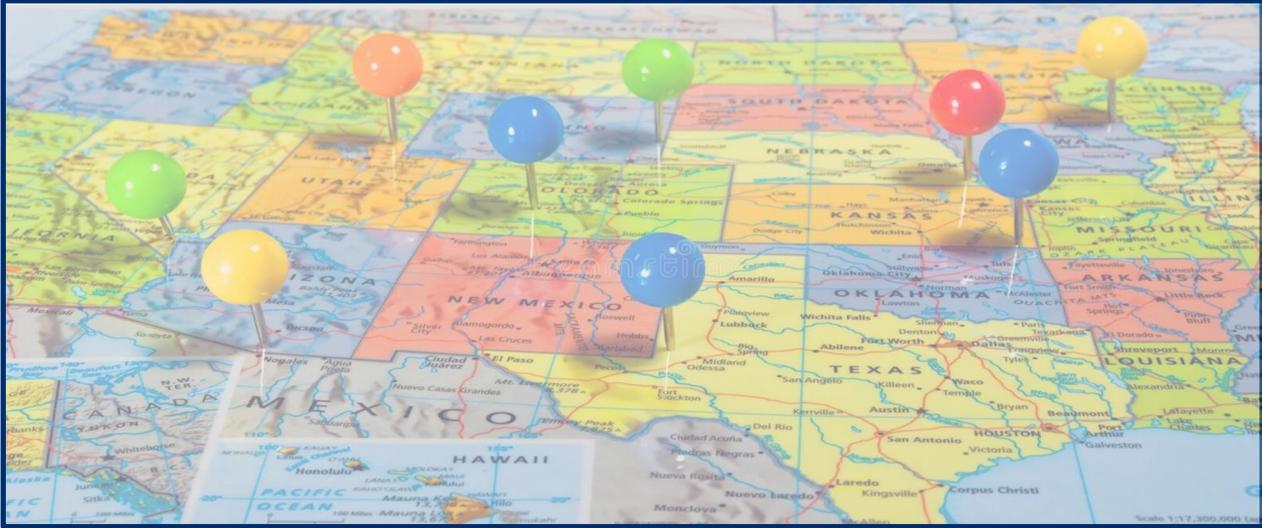
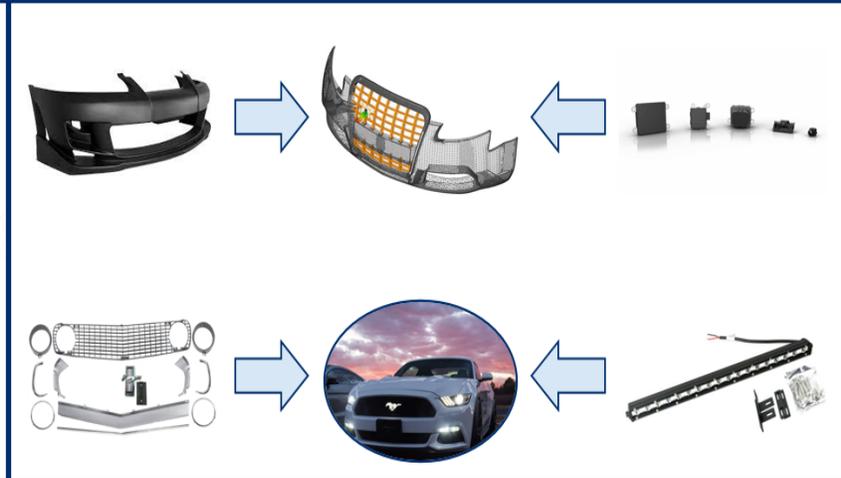
Product Expansion



Customer Diversification



Product Integration



Regional Expansion

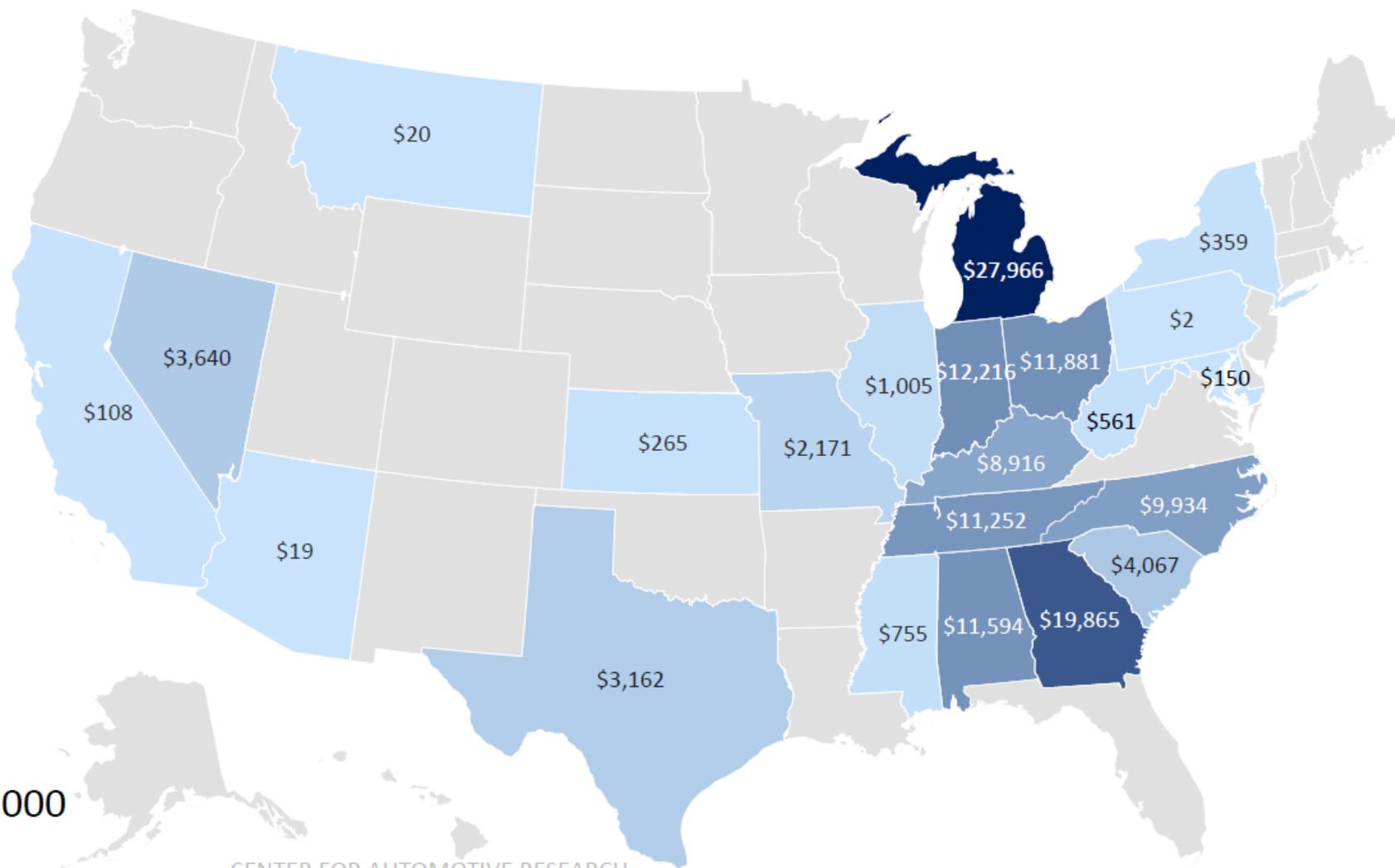


Market Expansion



Automakers Announced Investment (\$M)

State	% Investment Captured
MI	21.5%
GA	15.3%
IN	9.4%
OH	9.1%
AL	8.9%
TN	8.7%
NC	7.6%
KY	6.9%
SC	3.1%
NV	2.8%
TX	2.4%
MO	1.7%

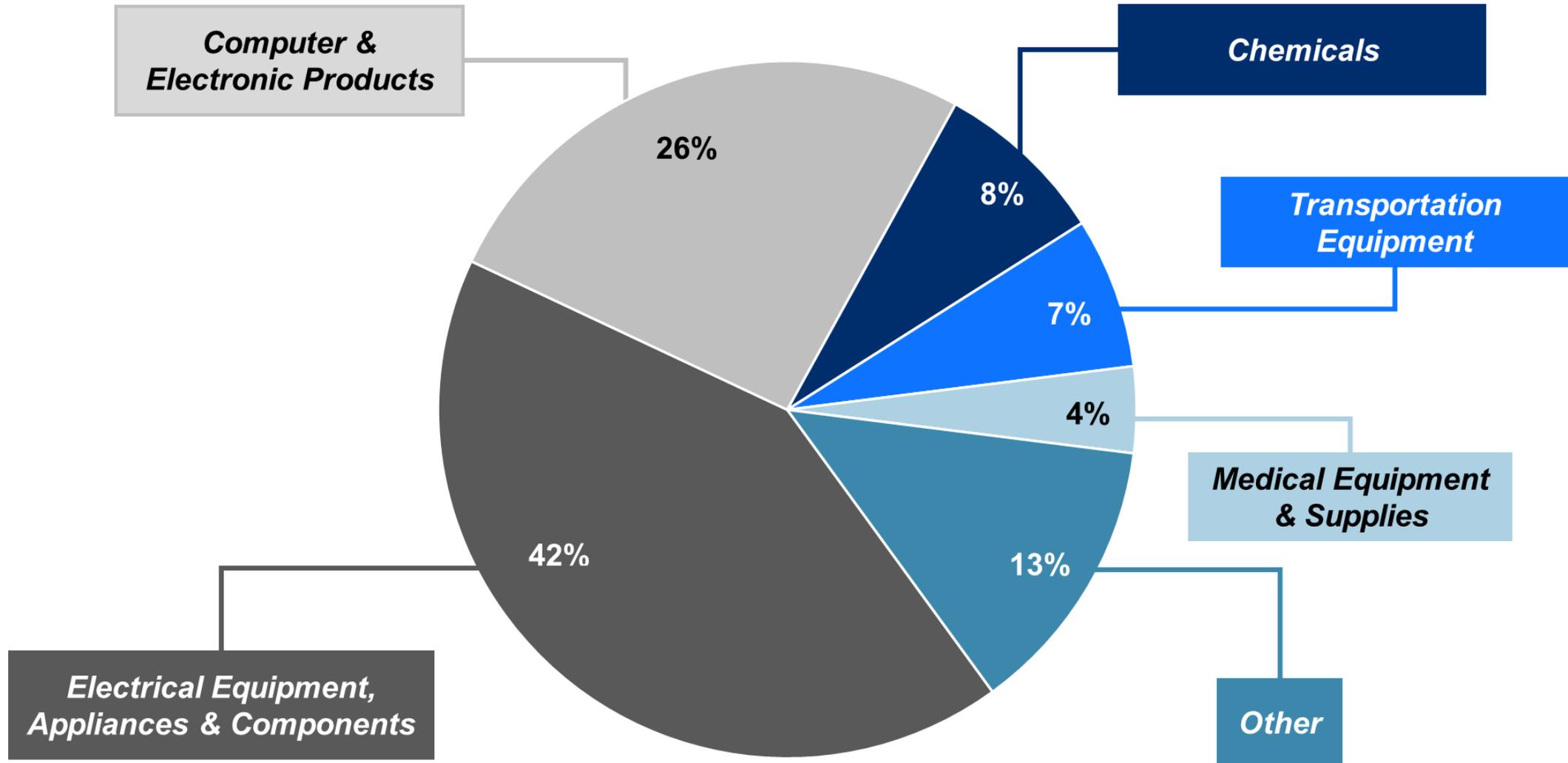


Announced Investment,
USD, Millions

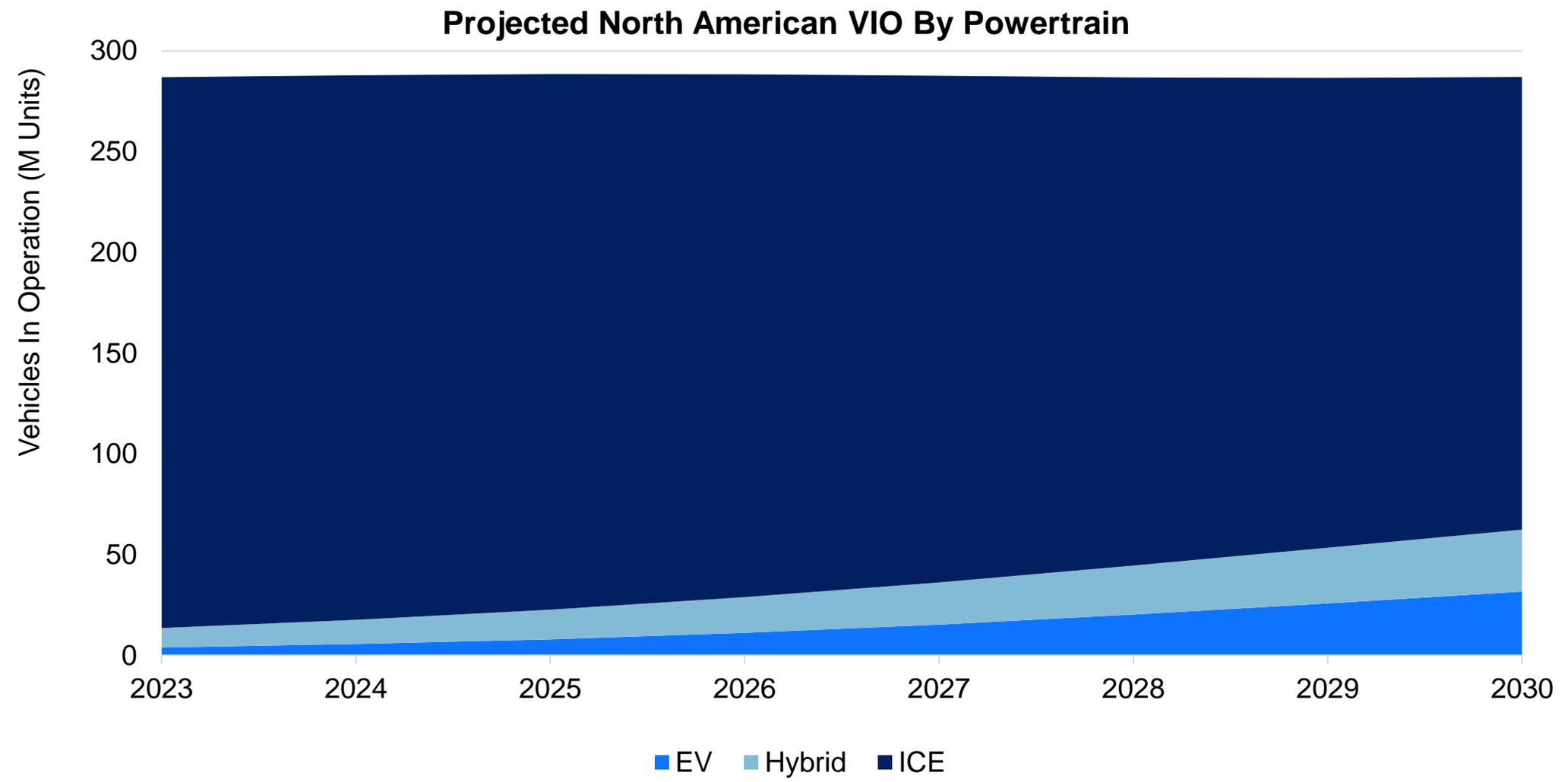
\$0 \$28,000



Reshoring - Industries

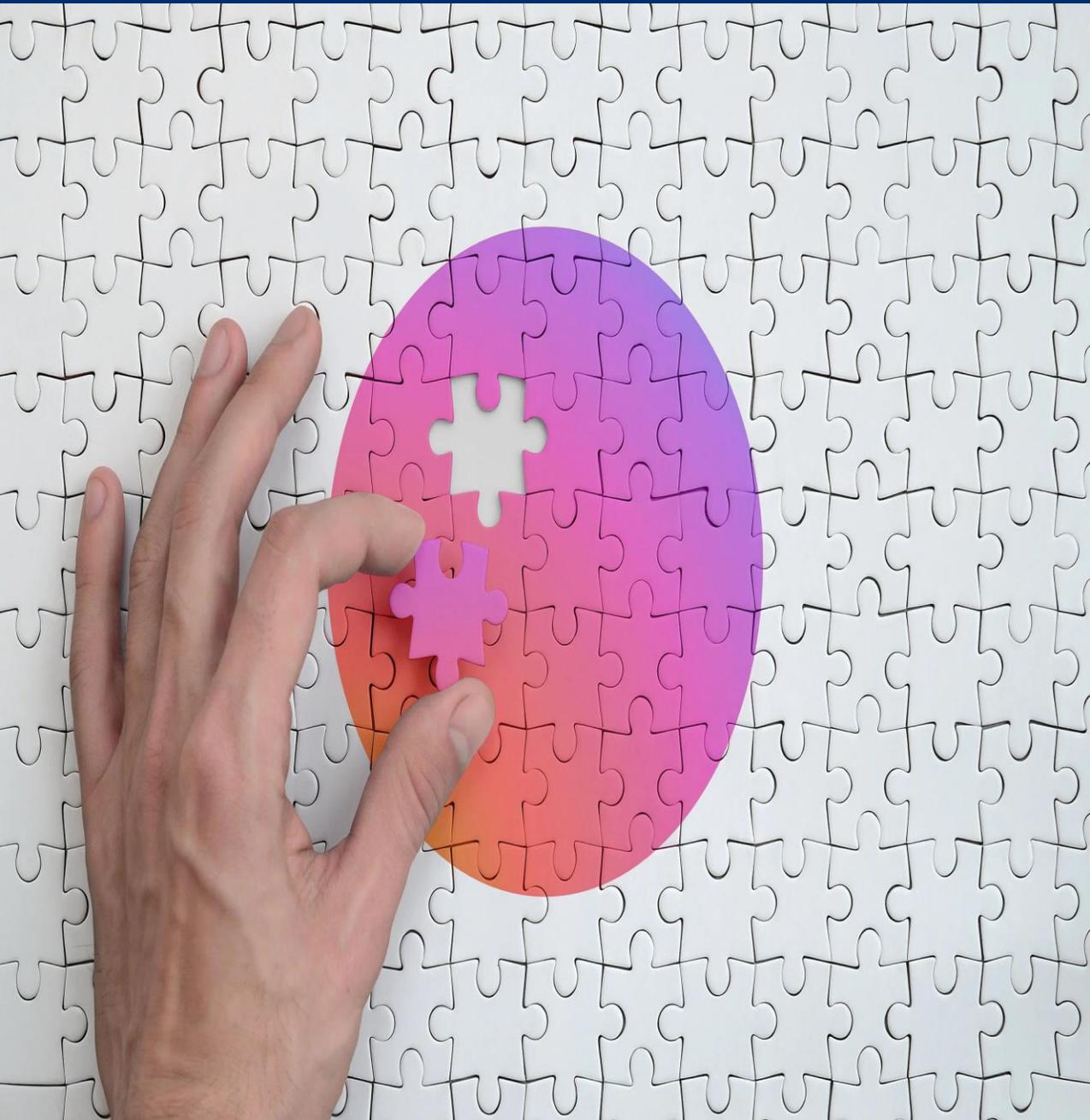


89% of 2030 vehicles in operation (VIO) are expected to be ICE or Hybrid



Source: Global Data, UHY Analysis

Consolidator Or Target?



Disruption = Opportunity

UHY



GROW

- Strategic vision
 - Acquisition targets
 - Market data & analytics
 - Quality of earnings
 - Financial & commercial due diligence
 - Purchase price allocation
 - Operational & cyber diligence
 - Capital raise advisory
 - Organizational integration & design
 - Financial & operational optimization
 - Project management
- Strategic Advisory
- Buy Side Advisory
- Consulting



MANAGE

- Audits, reviews and compilations
- Financial forecasting, projections, reporting
- Strategic tax planning
- Transfer pricing
- Tax credits & incentives
- Research & development
- Cost segregation
- Professional search & placement
- Internal controls
- Cybersecurity
- Client accounting services



- Maximize business value
 - Exit strategy
 - Sell side planning
 - Transition planning
 - Estate planning
 - Tax planning
 - Quality of earnings
 - Business valuations
 - Sell side execution
 - ESOP
 - Wealth management
- Planning
- Execution
- Exit



- Supply chain strategies
- Financial close and reporting
- Process automation
- Operational improvements
- Change management
- Finance strategy
- Improve finance & operating costs
- Digital transformation
- Technology automation
- Software selection & implementation
- Resource solutions

TRANSITION

TRANSFORM

**JEFF
SCHUSTER**

Group Head &
Executive Vice President
GlobalData PLC

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Global automotive production outlook

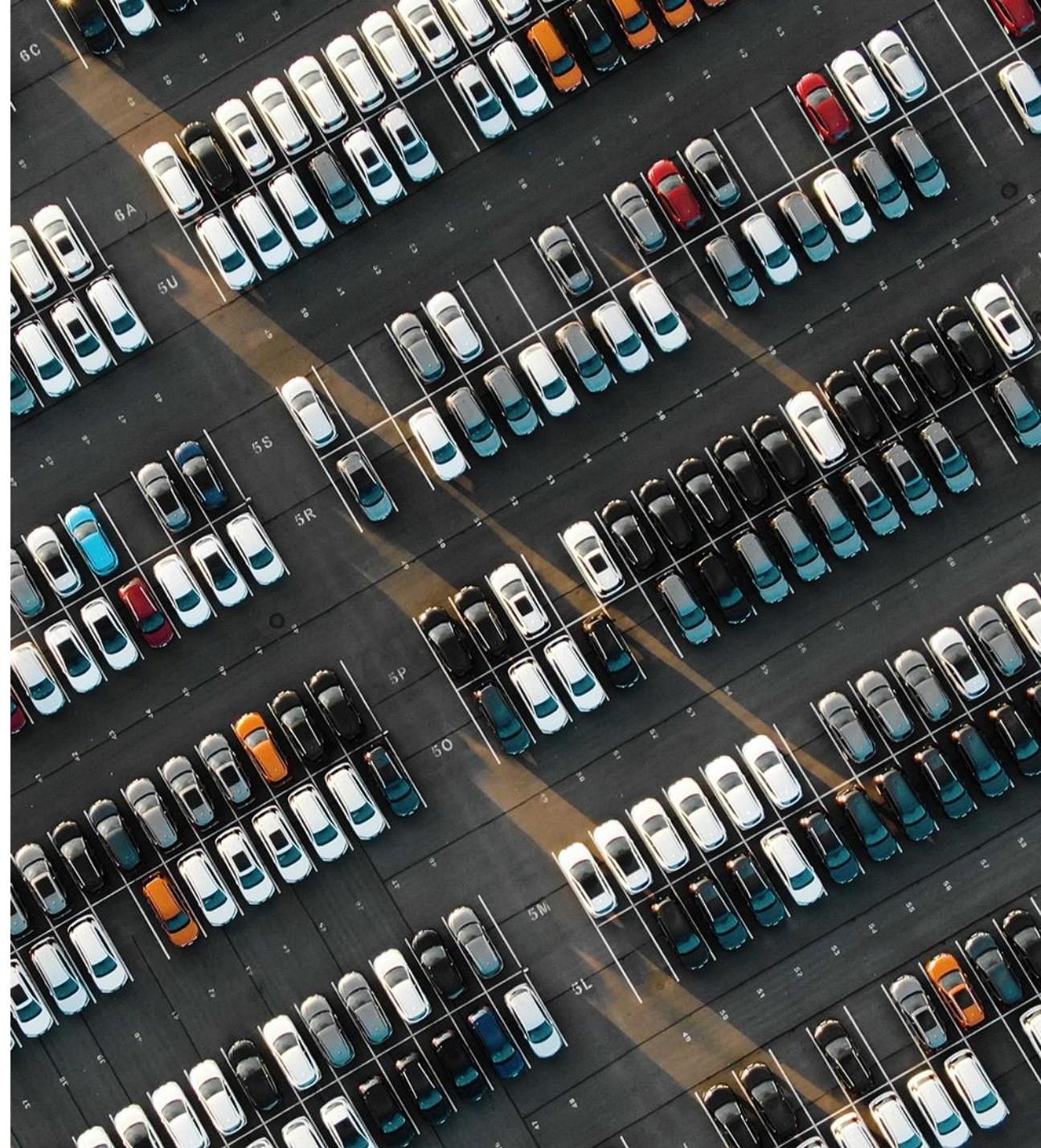


Unique Data. Expert Analysis. Innovative Solutions. One Platform.

Global Automotive Outlook: Navigating Chaos

Jeff Schuster, Group Head and Executive Vice
President, Automotive

18 October 2023



External Industry Factors



Volatility, uncertainty, complexity, and ambiguity

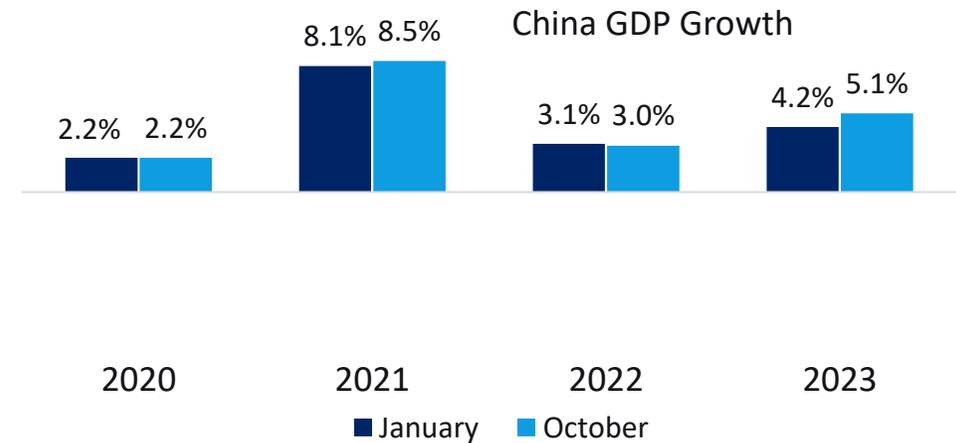
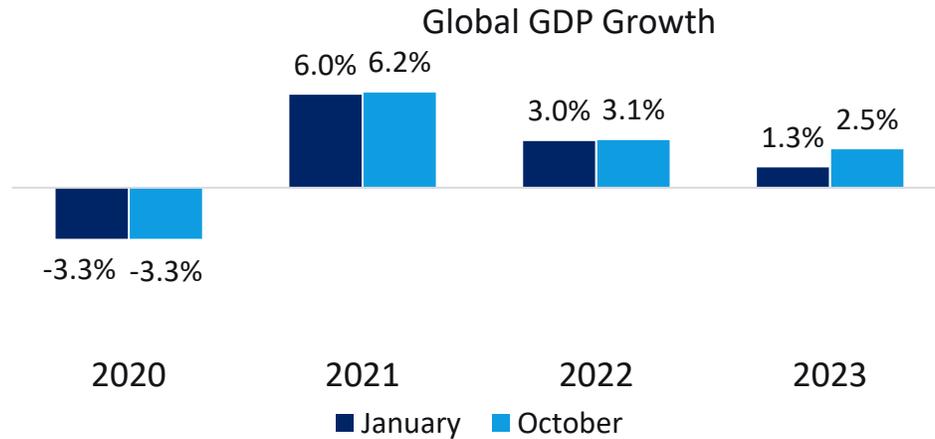
Internal Industry Factors



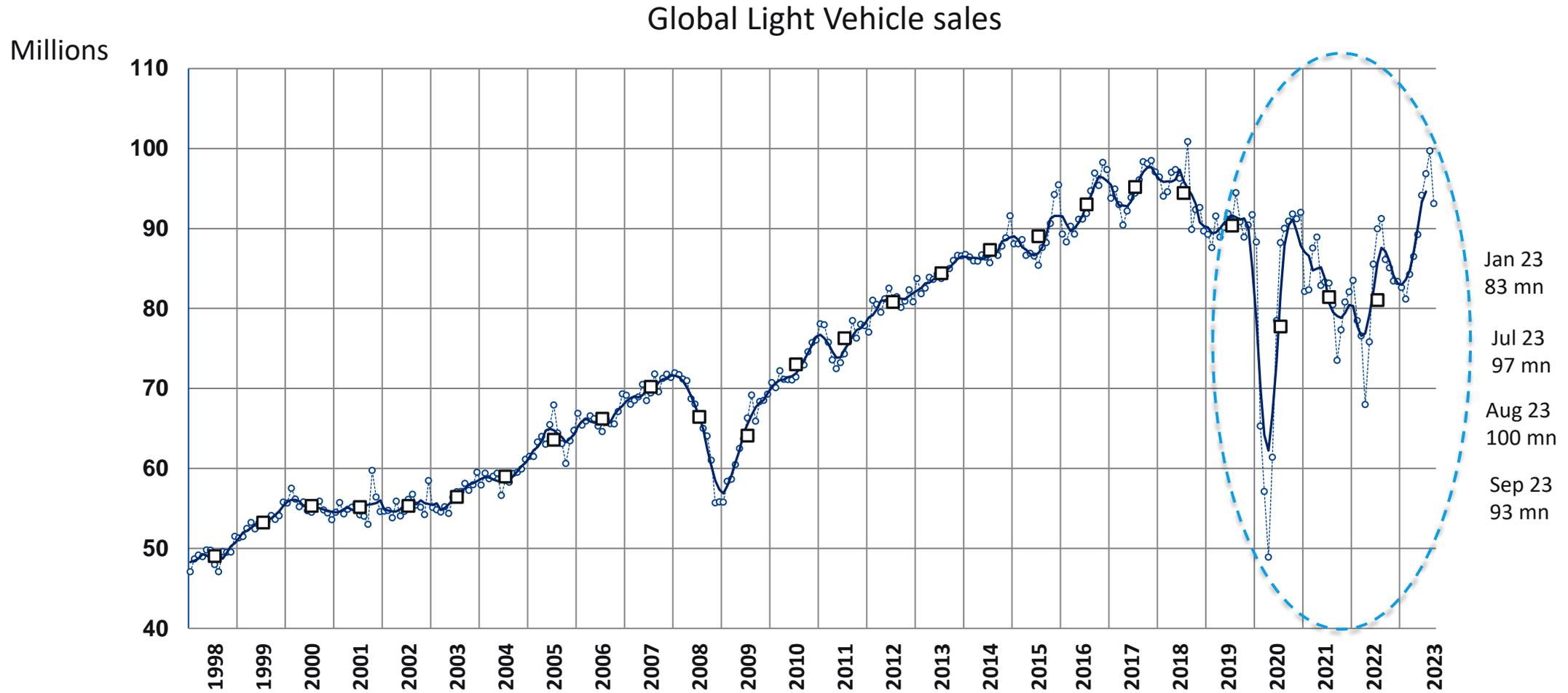
Topics:

- **Current Environment - Global Auto Recovery**
- UAW Strike Risk and Impact
- Electrification Progression

GDP Growth – Global market outperforming expectations, despite challenges



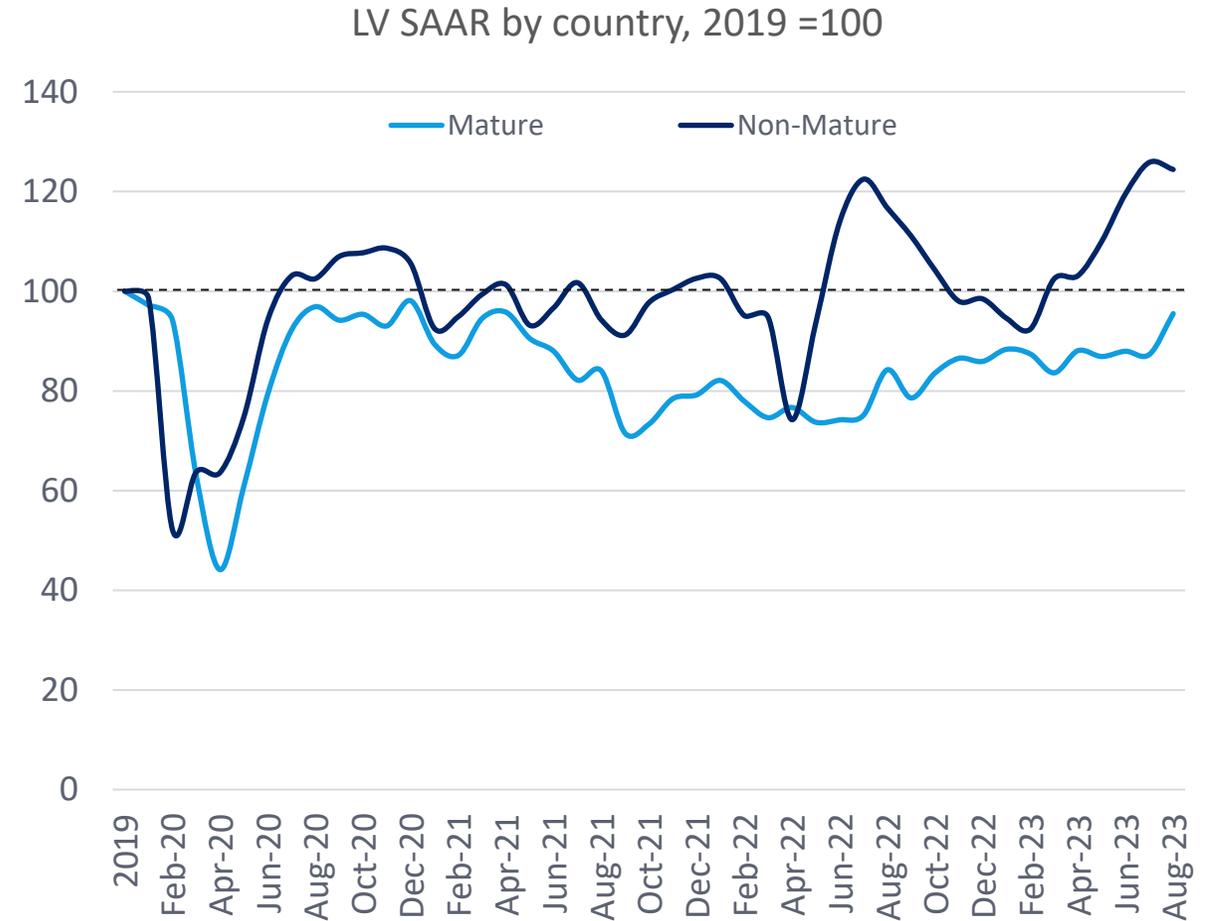
Global Light Vehicle recovery remains robust



Market backdrop



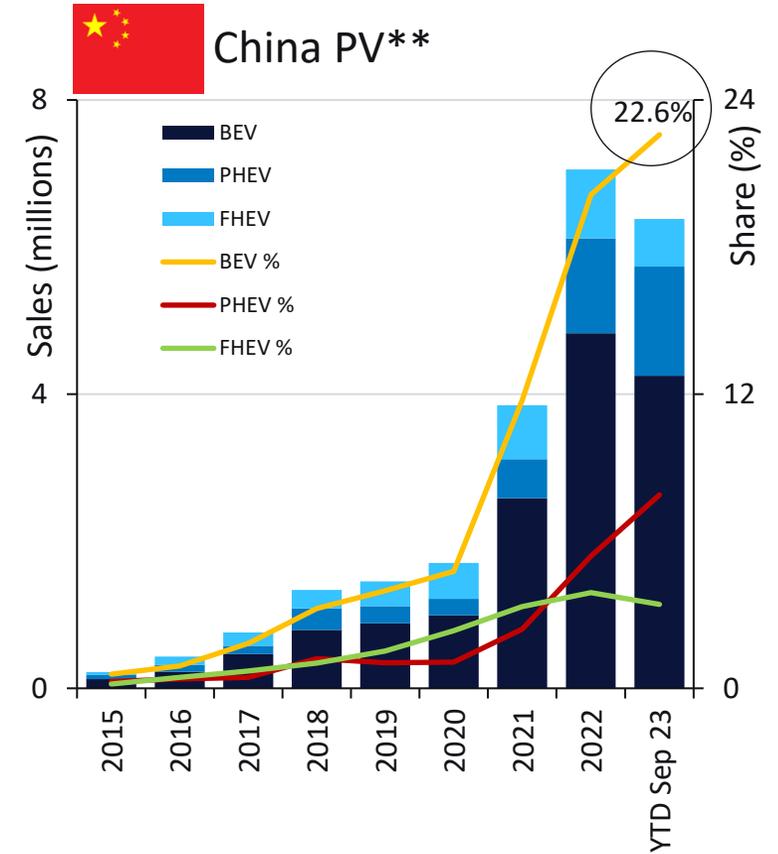
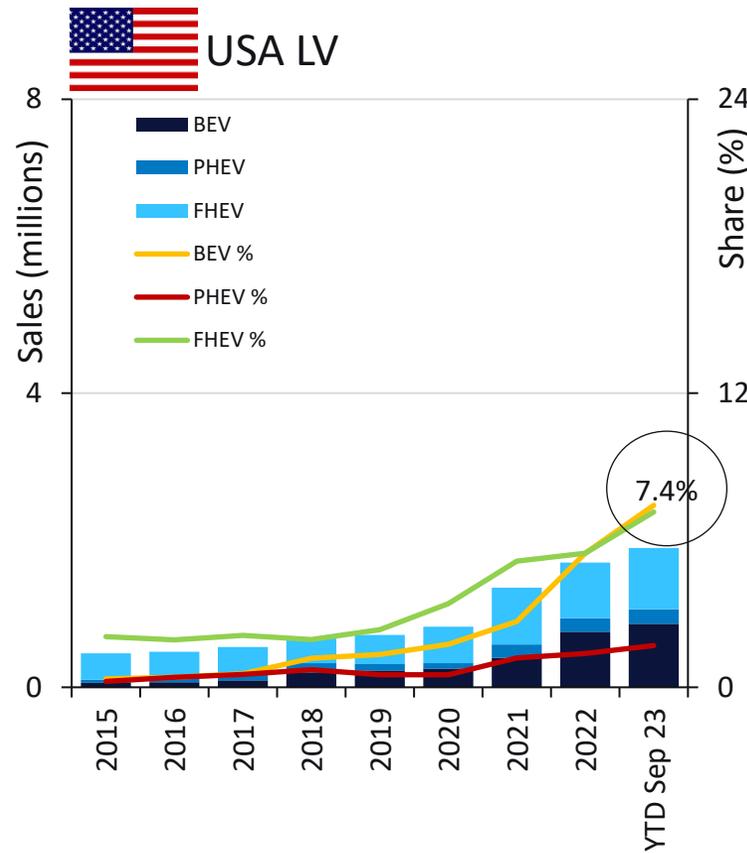
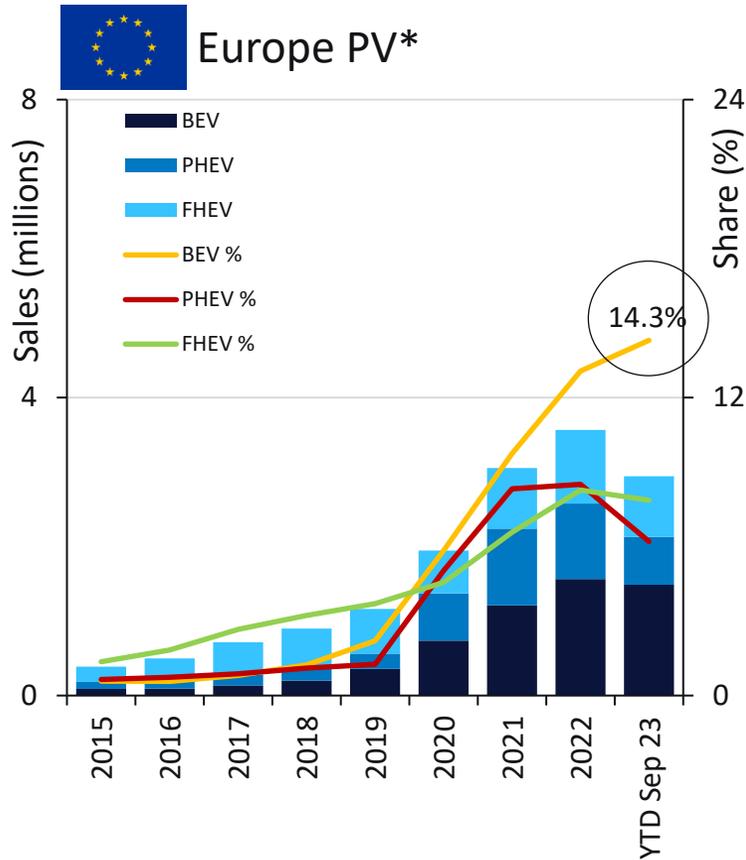
- Clear divergence in progress of mature versus non-mature markets since the supply crisis took hold
- Except for periods of lockdown in China, in aggregate non-mature selling rates have been around or above 2019 levels. China has helped drive these results, including post-lockdown surge last year
- Mature markets, including the US, Western Europe and Japan, have struggled by comparison to pre-pandemic levels. Easing supply constraints has supported upward trajectory since mid-2022



World: Regional xEV Update



BEV, PHEV & FHEV markets (same scale for each market)



EU BEV YTD September 2023: +49%

USA BEV YTD September 2023: +63%

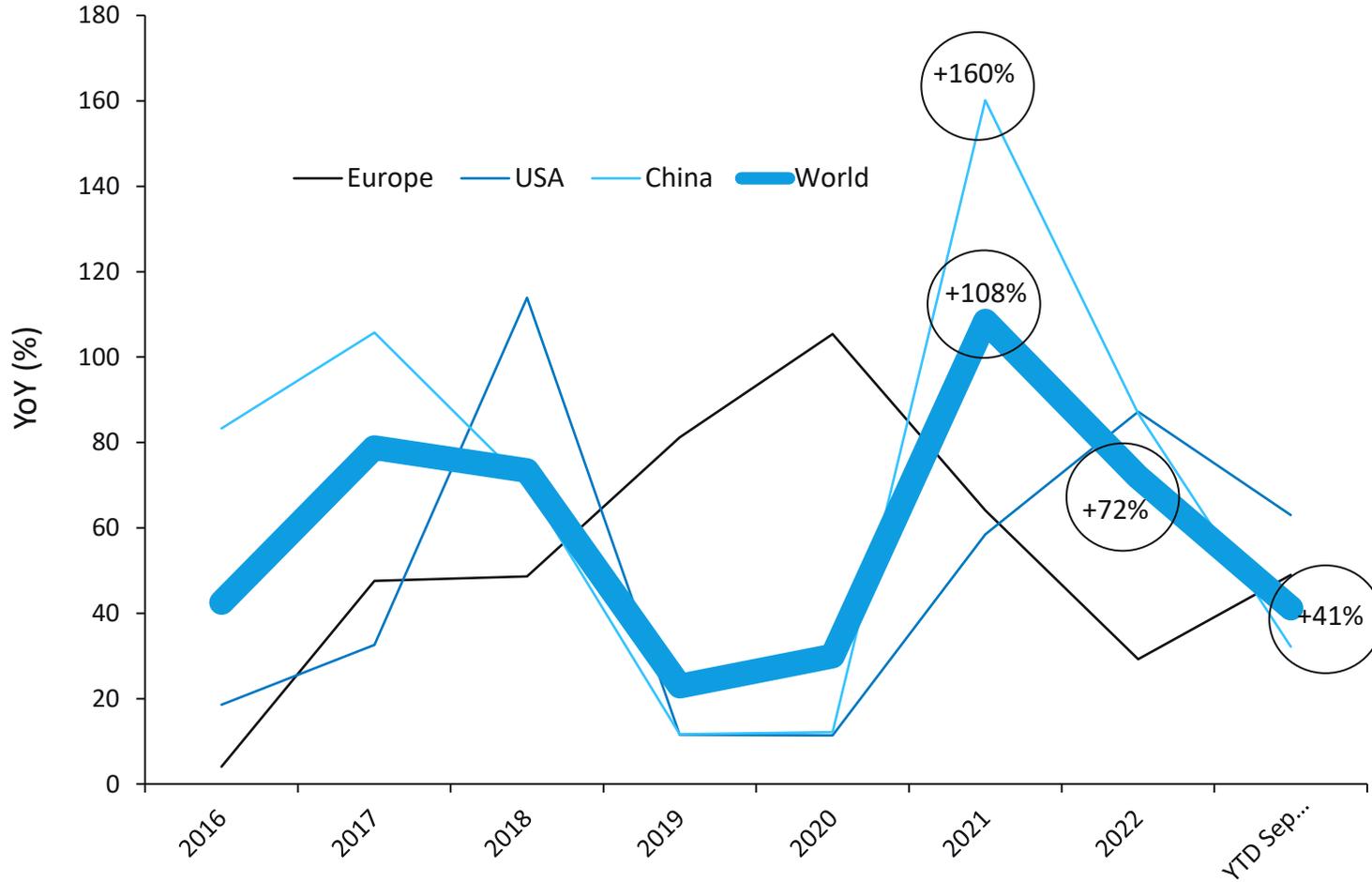
China BEV YTD September 2023: +32%

Source: GlobalData

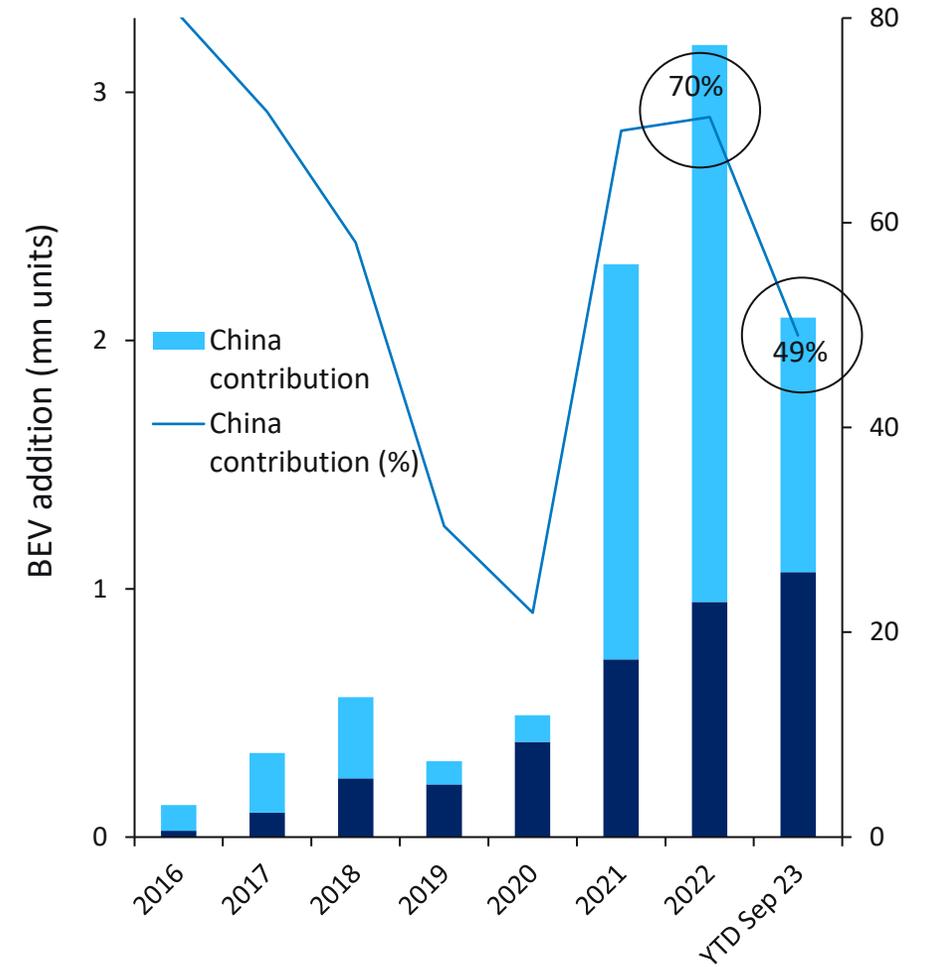
BEV growth has slowed so far this year, and is pivoting away from China?



BEV annual growth rates by region



BEV annual growth, China share

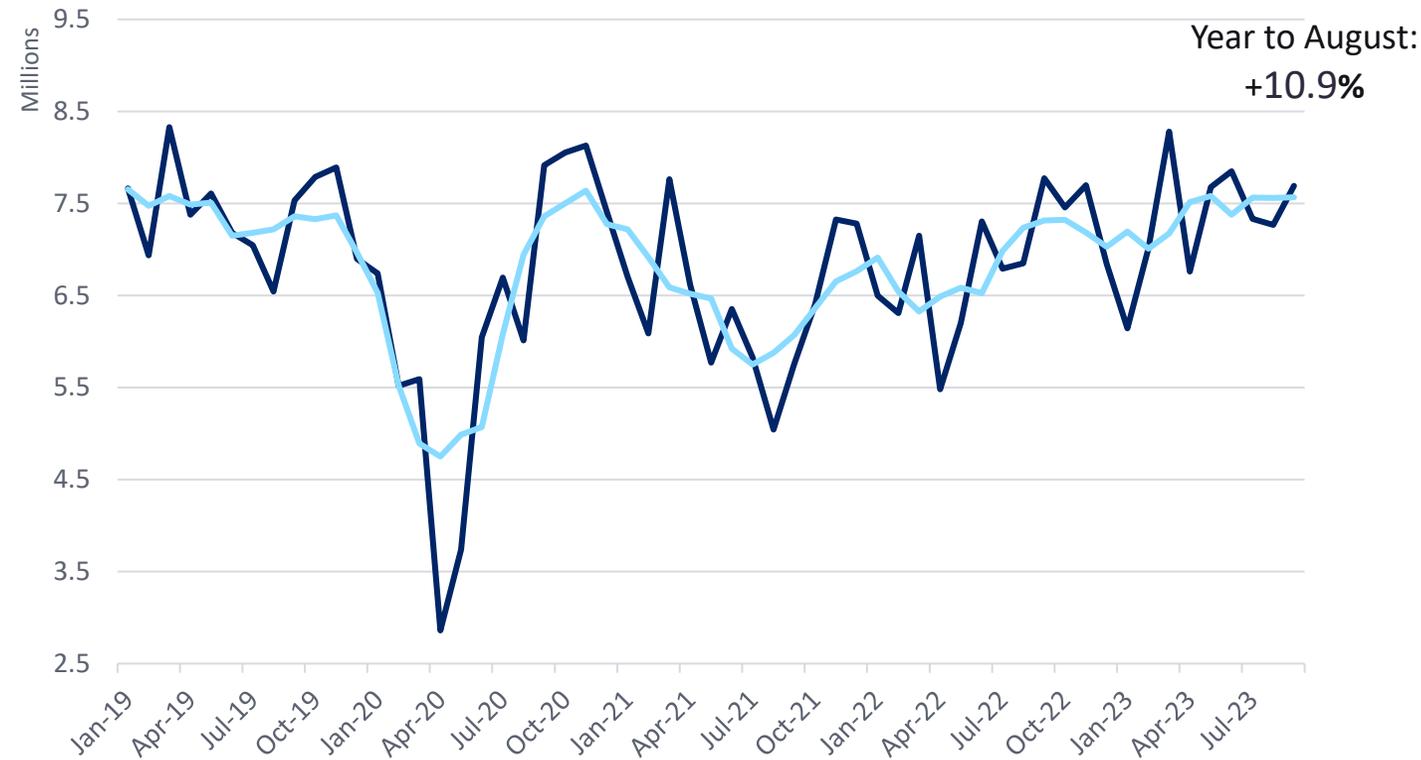


Source: GlobalData

Global LV Production improving



Monthly LV production with trend

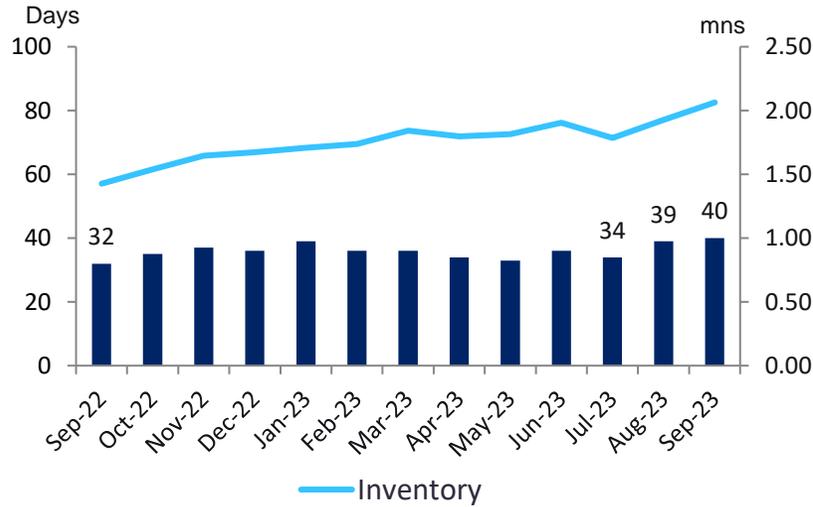


- Global LV production volumes have firmed since H2 2022, as supply-side disruptions ease and production aligns more closely with demand.
- Year to August 2023, LV output grew by almost 11% YoY.
- Base-effects flatter the pace of growth, but the volume trend appears solid.
- However, supply-side disruption has not been completely resolved but the scale of impact has eased.

Inventory metrics



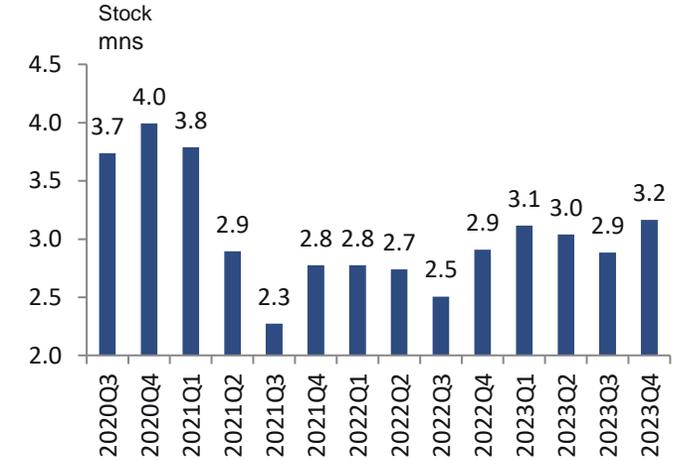
US LV Days' Supply



China : Stock Change

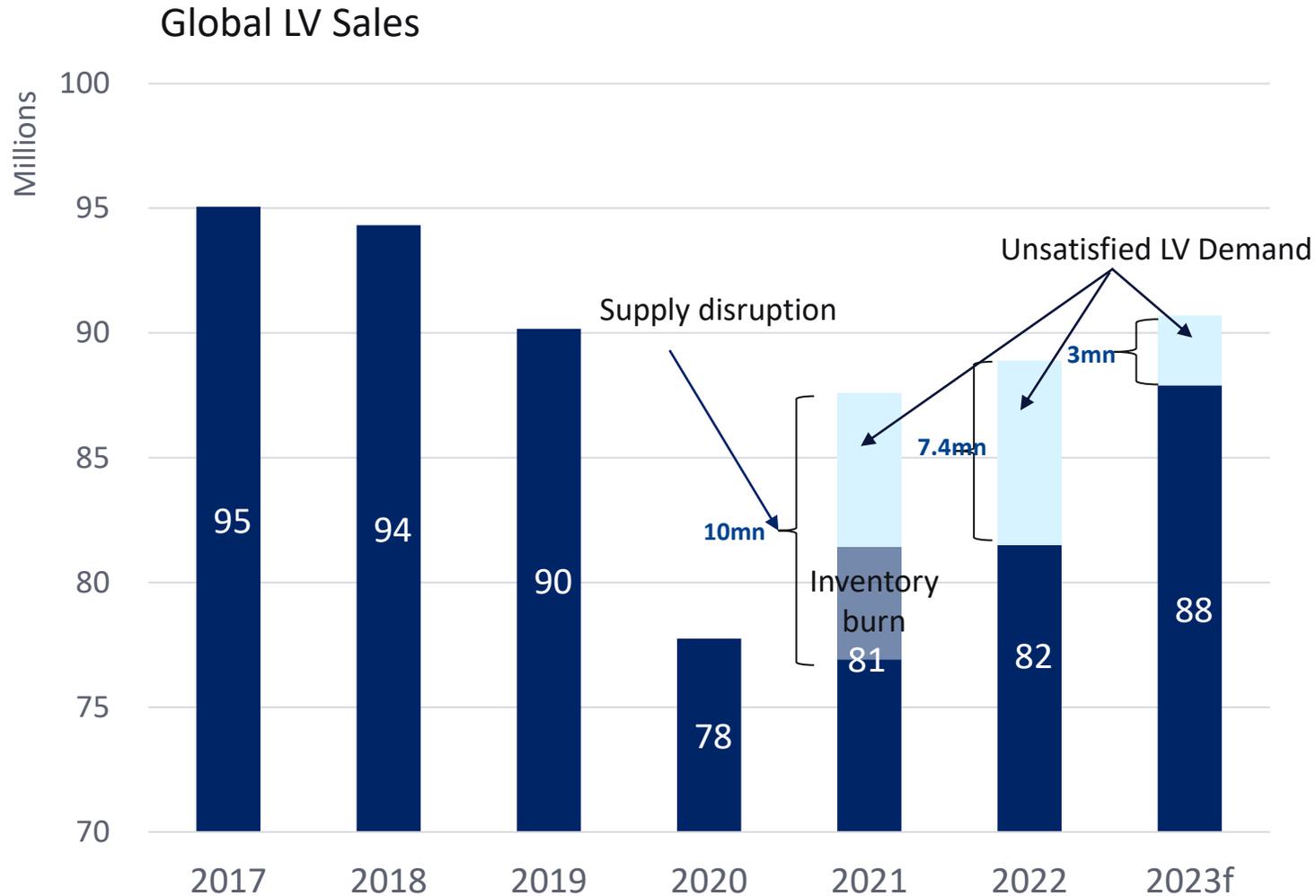


Europe LV Inventory



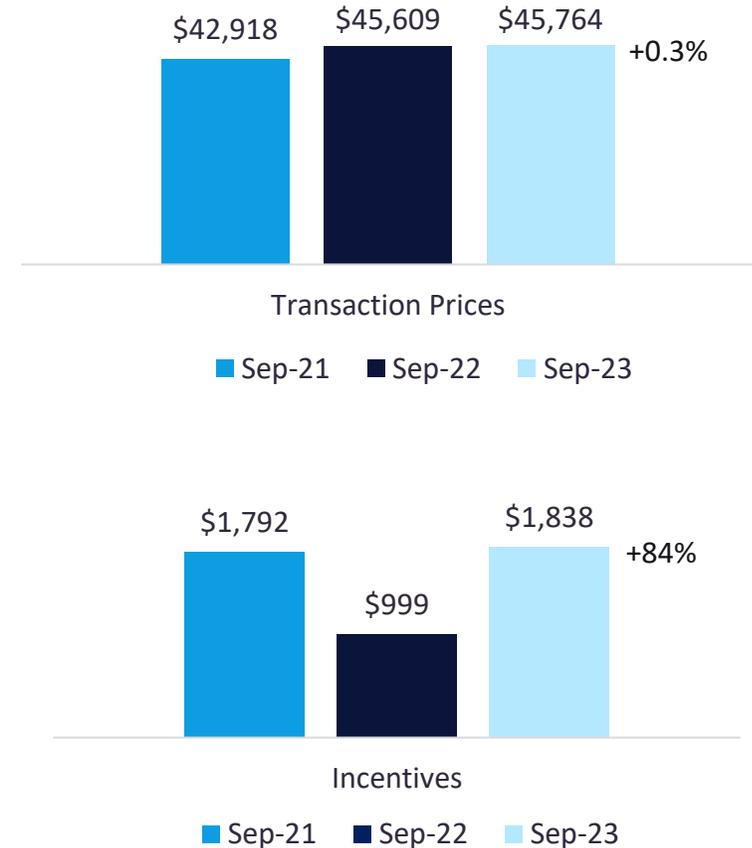
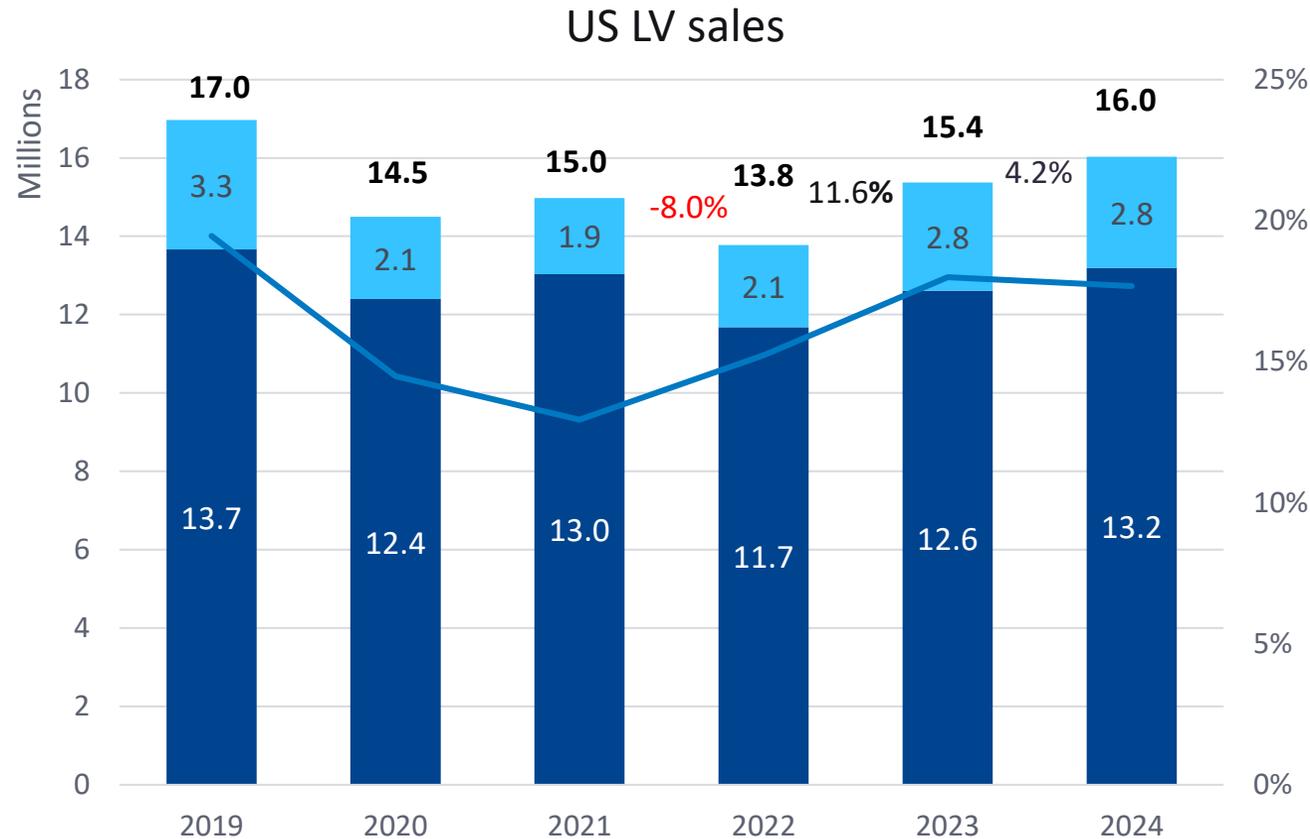
- US Light Vehicle Inventory highest level since April 2021, ahead of the UAW strike – up 21% since start of year. However, “normal” days’ supply of 60-65 days’ supply are unlikely to return at industry level.
- China had less disruption impact than ROW, but inventory levels were impacted by COVID restrictions. Surge at end of 2022 drove down stock levels and 2023 has been more managed and neutral (+165k YTD June).
- Europe’s inventory ended 2022 up 400k in Q4, as disruption has eased. Modest uplift in stock recovery in H1. Pent-up demand and residual disruption expected to hold back any material lift. 2023 expected to end down nearly 30% from 2019 levels at 3.2 million units.

Global LV Demand: Structural gap



- Without the LV inventory cushion, 2021 global LV sales would have been closer to 2020 outturn.
- Full-year underlying LV demand was estimated to be 7.4mn above 2022 sales
- Backlogs and pricing support help to hold off economic downturn risk in 2023.
- But some structural gap between demand and supply is expected to endure in 2023, but at a lesser extent (<3mn).

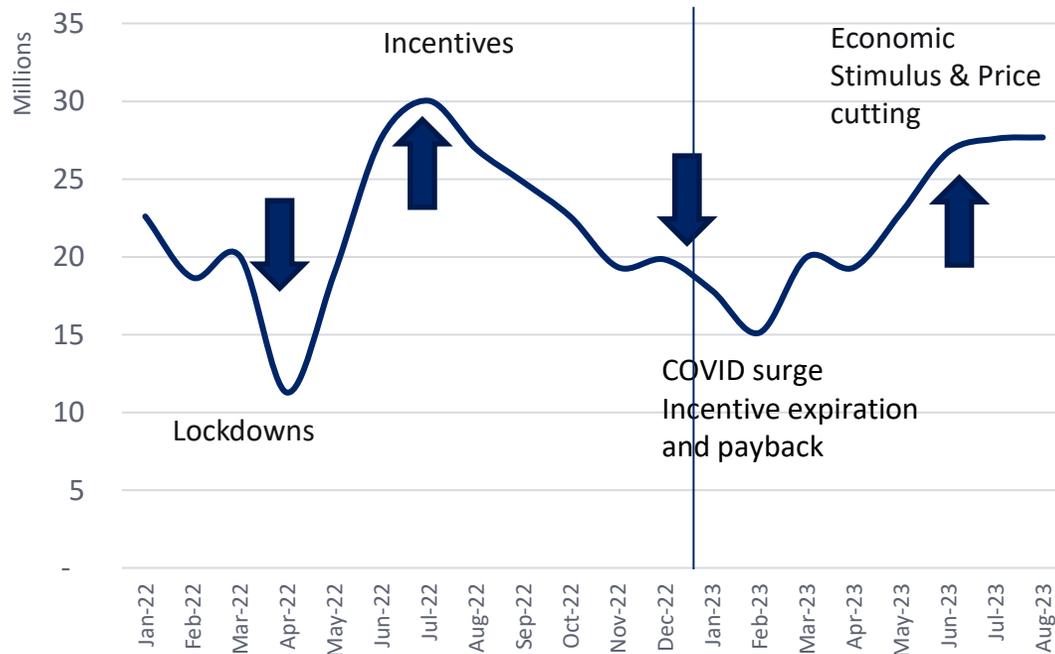
Short-term US Light Vehicle sales – base case



China market sales outlook

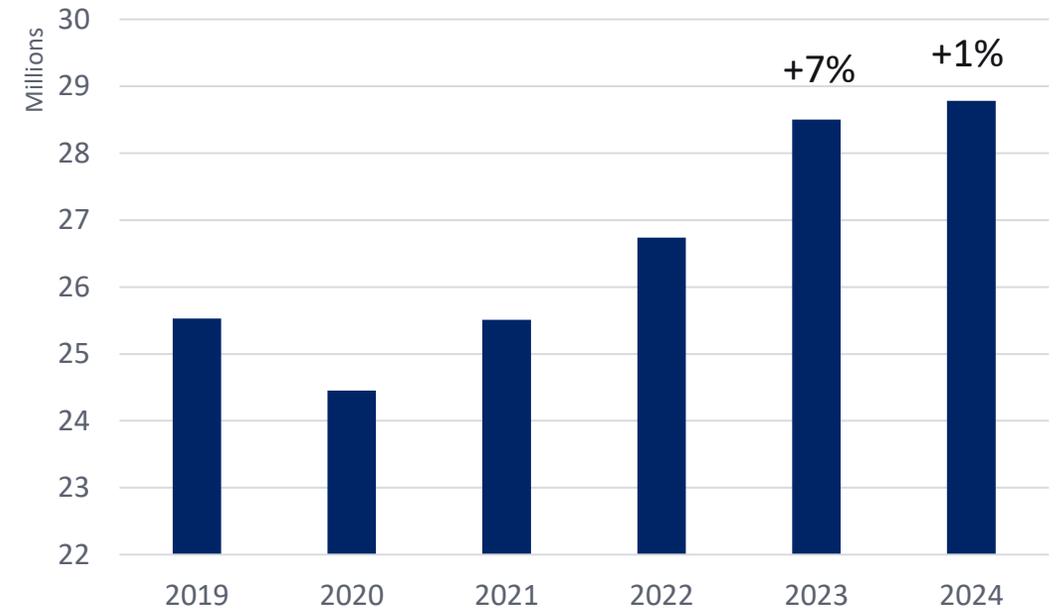


Domestic PV Sales SAAR



- Volatile development, particularly impacted by COVID and incentives.
- Strong recent performance supported by new government economic stimulus measures and vehicle price cuts boosting affordability (particularly EVs).

LV Wholesales

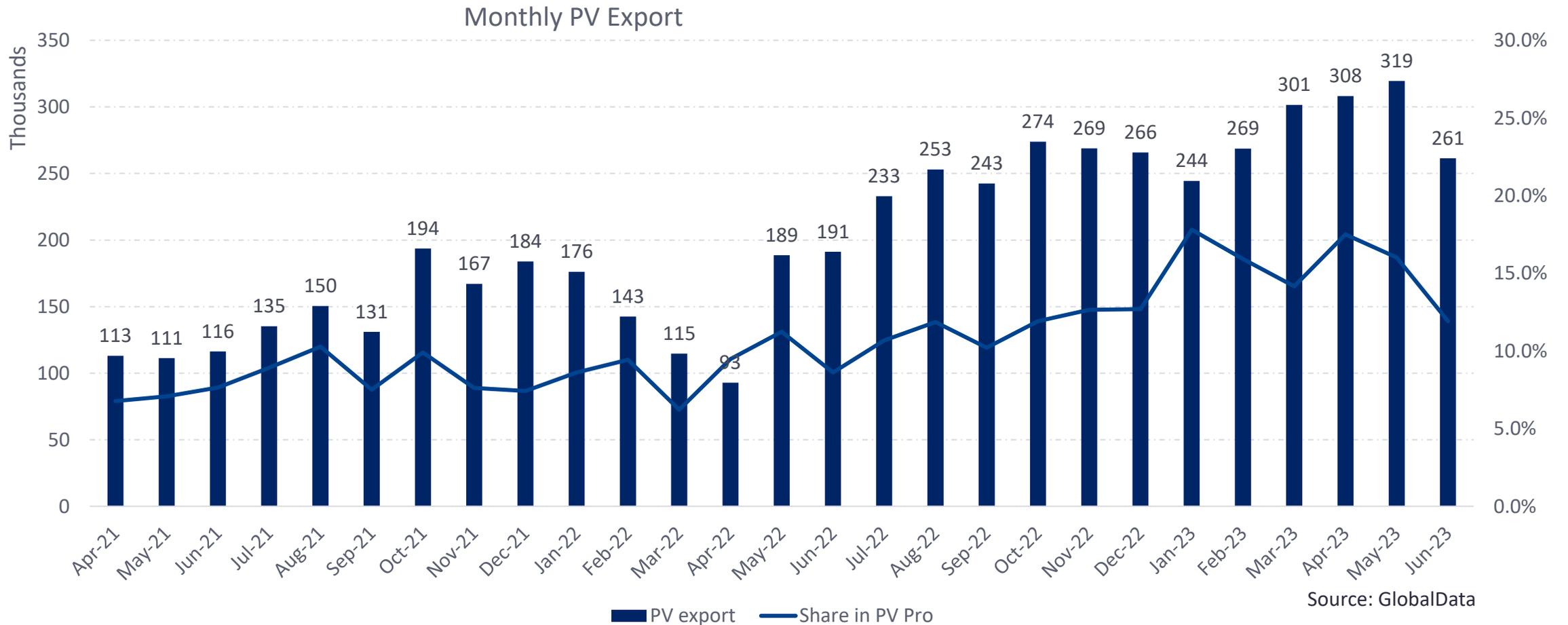


- Domestic consumer momentum expected to continue into 2024 but downside risks potential liquidity crisis in domestic property sector.
- EV incentives extended to the end of 2027
- Strong export demand continue to support wholesales (wholesales include both domestic and export sales).

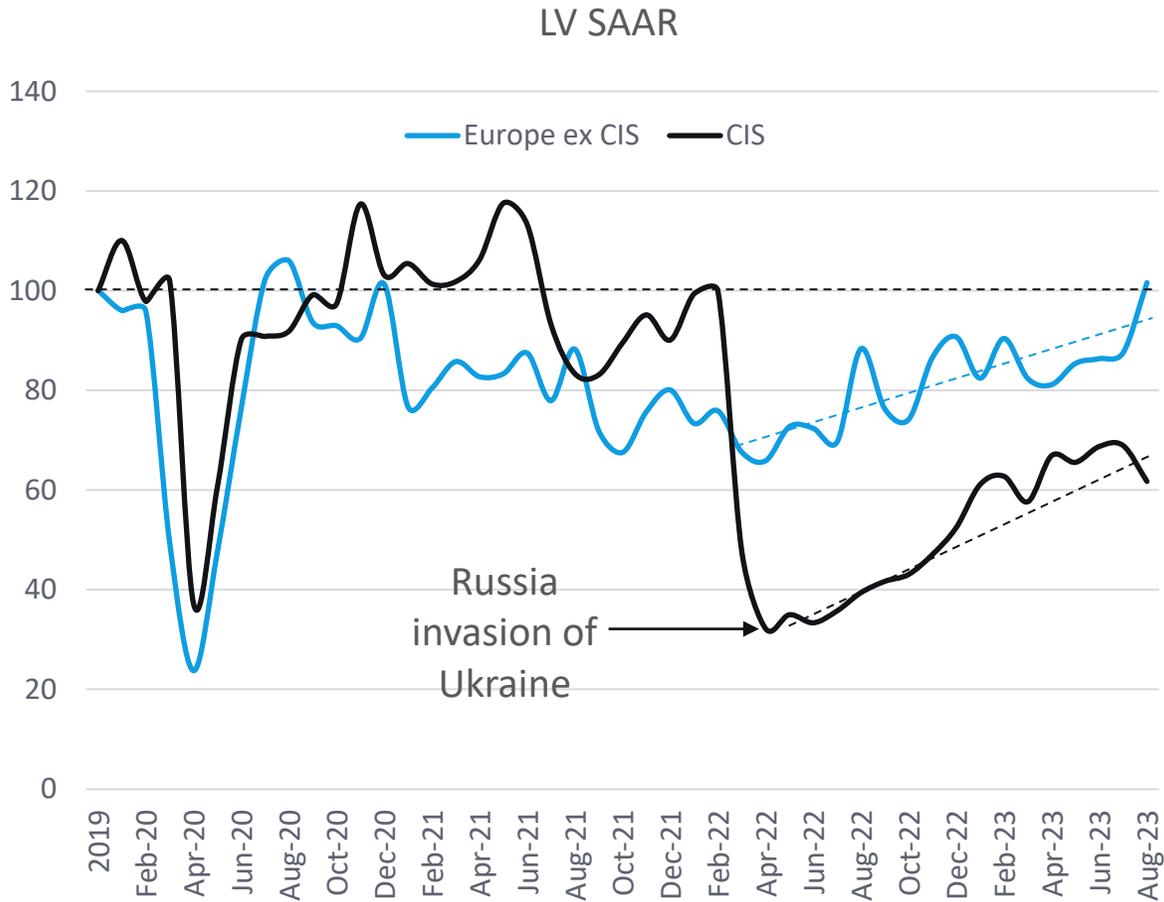
China emerges as major export hub



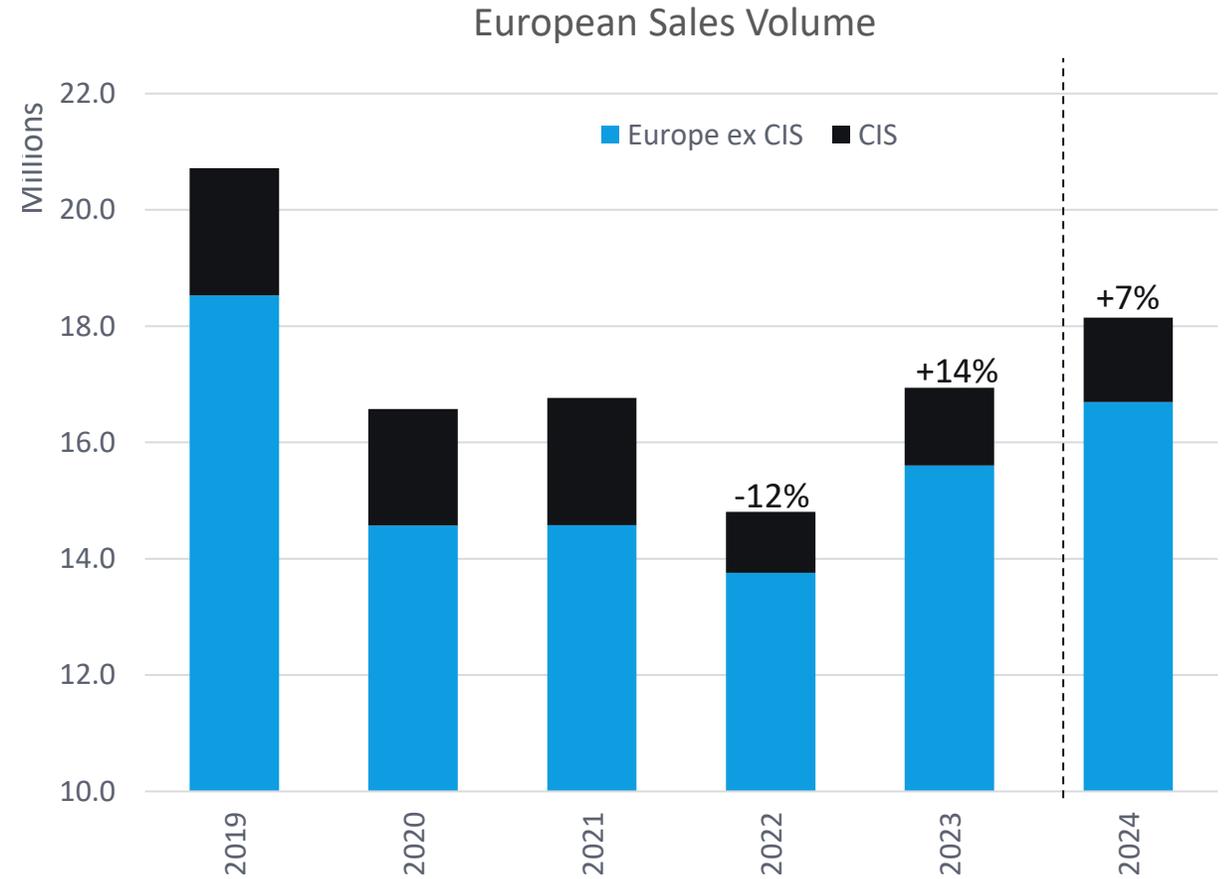
- YTD June 2023, PV exports reached 1.70 mn units, increasing by 88% YoY and accounting for 15% of total China PV production.
- Chinese brands accounted for 77% of the total export YTD 2023, followed by Tesla.
- NEV exports and those to Russia lead the H1 surge.



European market developments



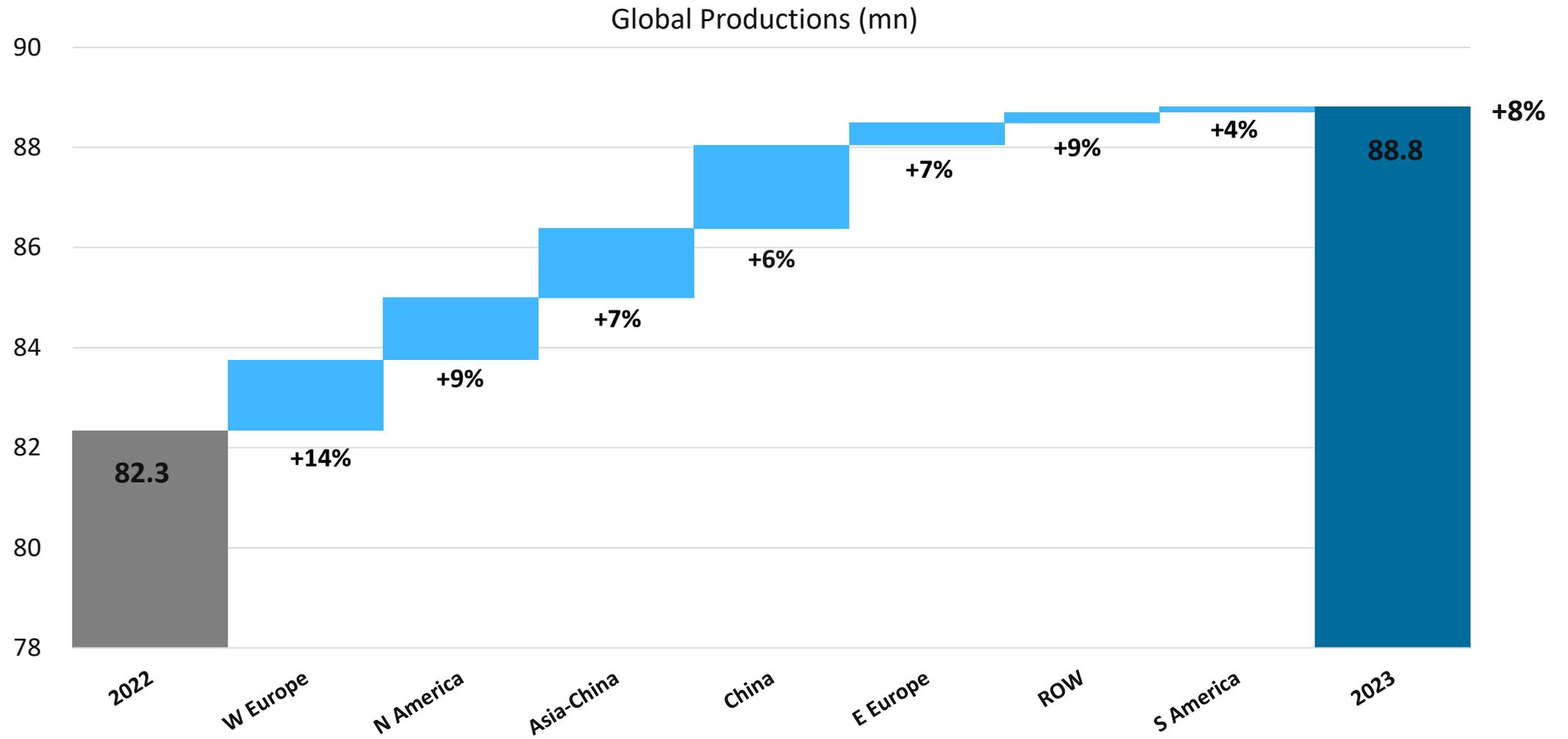
- Selling rates in Pan-Europe heavily impacted by supply issues and the war in Ukraine
- Mass exodus of OEMs from Russia since war, though Chinese and Iranian manufacturers seeing opportunities



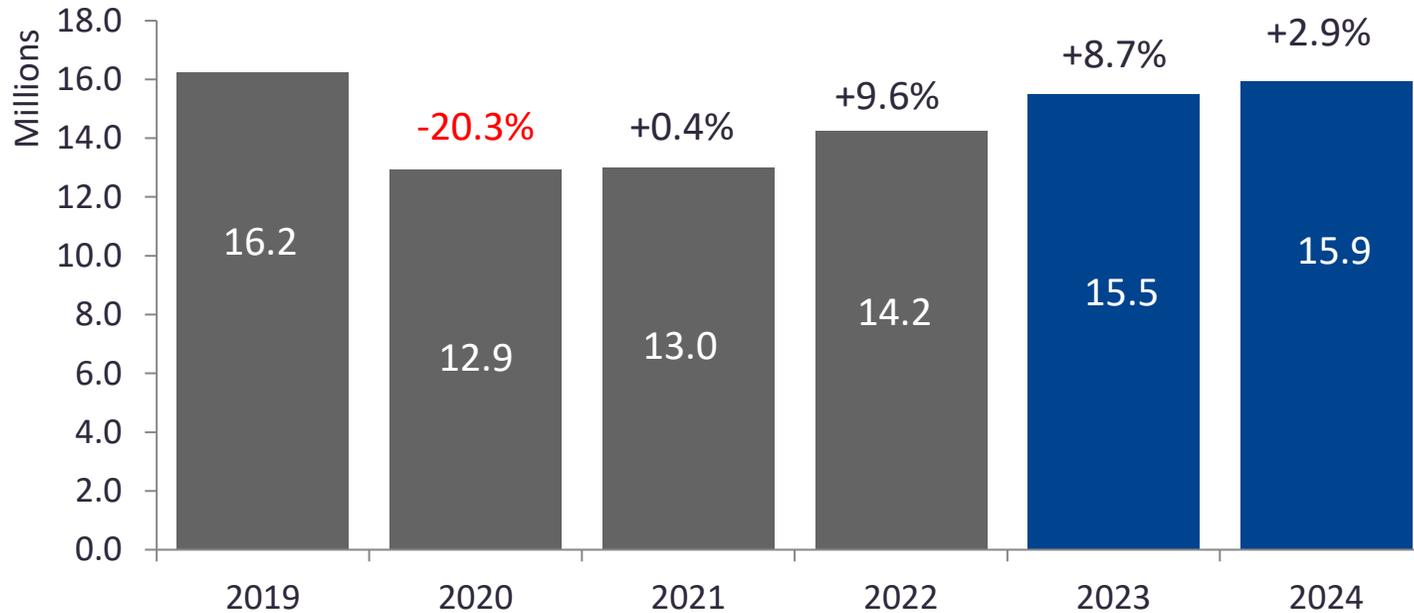
- All markets hit to some degree with market volumes in 2022 set to be 18% down against 2019
- Recovery constrained by (easing) supply, but underlying demand impacted by confidence, financing costs and pricing. Backlogs provide a cushion

Source: GlobalData

Improvement in production is across the board!



Short-term North America Light Vehicle production – base case

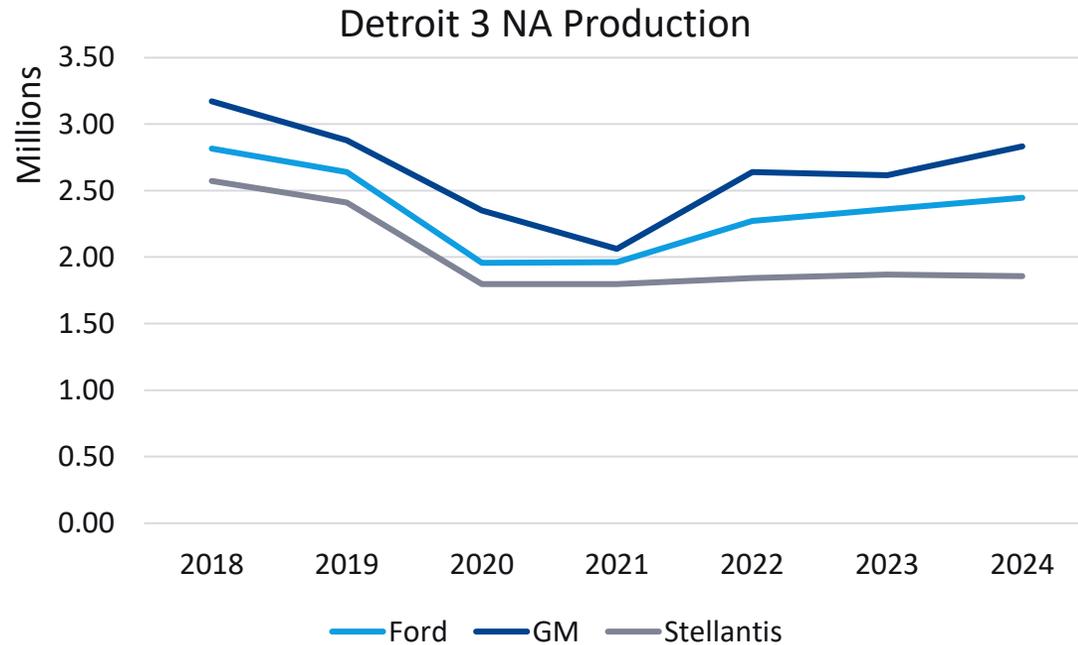


- Improvement in 2022, but below potential due to continued disruptions.
- 2023 continued with fewer disruptions and improving parts supply. However, the UAW strike is a wildcard.
- Further supply-side improvements plus continued demand recovery and strike recovery aid 2024.
- Inventory remains under historical levels but improving.

Current Detroit 3 outlook – production and inventory



	August US Days' Supply/YoY	August Inventory/YoY
Total Industry	40/+8	639k/+45%



- **GM's** improving parts supply led to 2022 rebound mainly from Compact SUV portfolio, plus Chevrolet Malibu resurgence. Recovery continues in 2023 with growth aided by 7 EV launches.
- **Ford's** F-150 in 2022 was notably still down from pre-pandemic levels despite Lightning start. However, full-year production of the Bronco and Maverick helped to offset. 2023 growth helped by further F-150 recovery, and Lightning and Mach-E push, but slow start with parts and launch issues.
- **Stellantis** 2022 production rebounded but was compromised by Jefferson plant changeover and Belvidere shift reduction. 2023 improves on full production of the Grand Cherokee at Jefferson and Compass demand, but partially offset by Cherokee end and Ram 1500 demand.

OEM	September US Days' Supply/YoY	September Inventory/YoY
GM	50/+3	77k/+22%
Ford	64/+11	104k/+36%
Stellantis	80/+30	124k/+50%

External Industry Factors



Internal Industry Factors



Volatility, uncertainty, complexity, and ambiguity

Topics:

- Current Environment - Global Auto Recovery
- **UAW Strike Risk and Impact**
- Electrification Progression

Strike overview and current impact

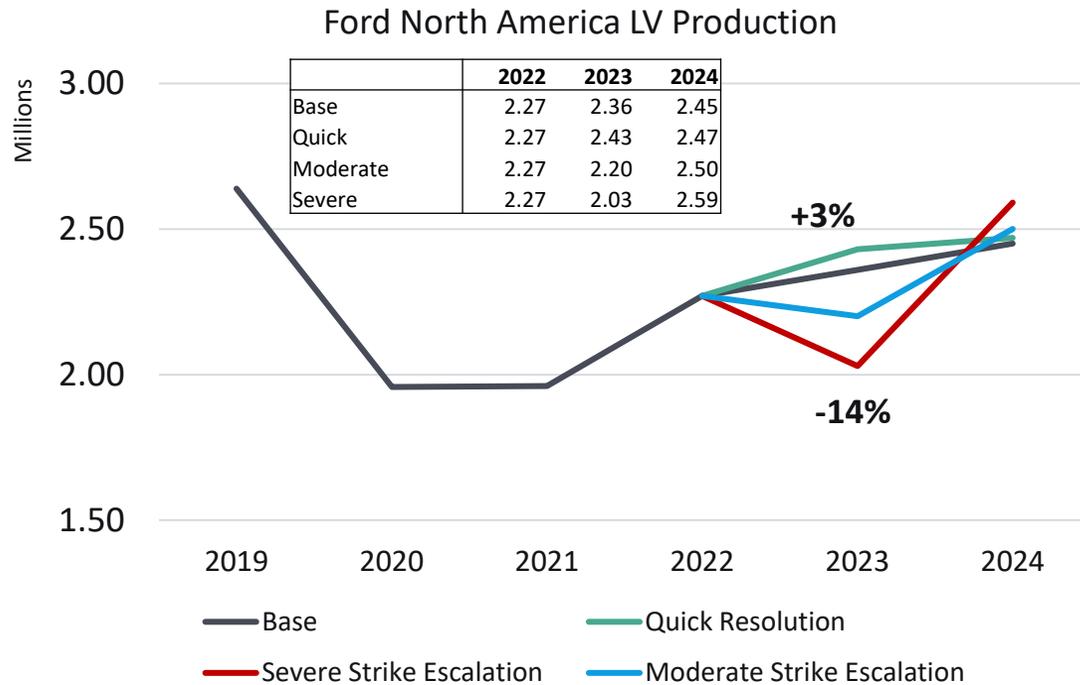


- After the expiration of the UAW contract on September 15, 2023, the UAW declared a strike on Ford, General Motors and Stellantis.
- Currently, the UAW is striking Ford's **Michigan Assembly**, **Kentucky Truck**, and **Chicago Assembly** plants, the **Wentzville** and **Lansing Delta Township** plants operated by **General Motors** and the **Toledo North** and **Toledo Supplier Park** plants for Stellantis. The impact on **Wentzville** stamping operations has also cause General Motors' **Fairfax** plants to stop production.
- The UAW has also declared a strike on 18 parts distribution centers for General Motors and 20 parts distribution centers for Stellantis.
- A Unifor strike against General Motors Canada that began on October 10, 2023 quickly ended after a tentative agreement was reached later in the day.
- As of October 16, 2023 GlobalData estimates that **Ford has lost 34,755 units** of production, **General Motors has lost 44,065 units** and the strike has cost **Stellantis 28,050 units**.

OEM	% of 2022 US Production	% of 2022 NA Production
Ford	45%	37%
GM	31%	21%
STLA	30%	19%
All	17.7%	12.2%



Ford strike impact scenarios and short-term outlook



- Ford's YTD September production is up 9% YoY after 2022's increase of 16%.
- UAW represented 81% of production in 2022; Unifor 6%
- Current base case 2023 has YoY production up 4% but major escalation of strike could impact year-end total by -14%.
- The deeper and further the strikes go, the greater possibility of makeup in 2024 is expected – risk with lower demand resistance.
- 2023 aided by full-year of F-150 Lightning and Mustang Mach-E push.

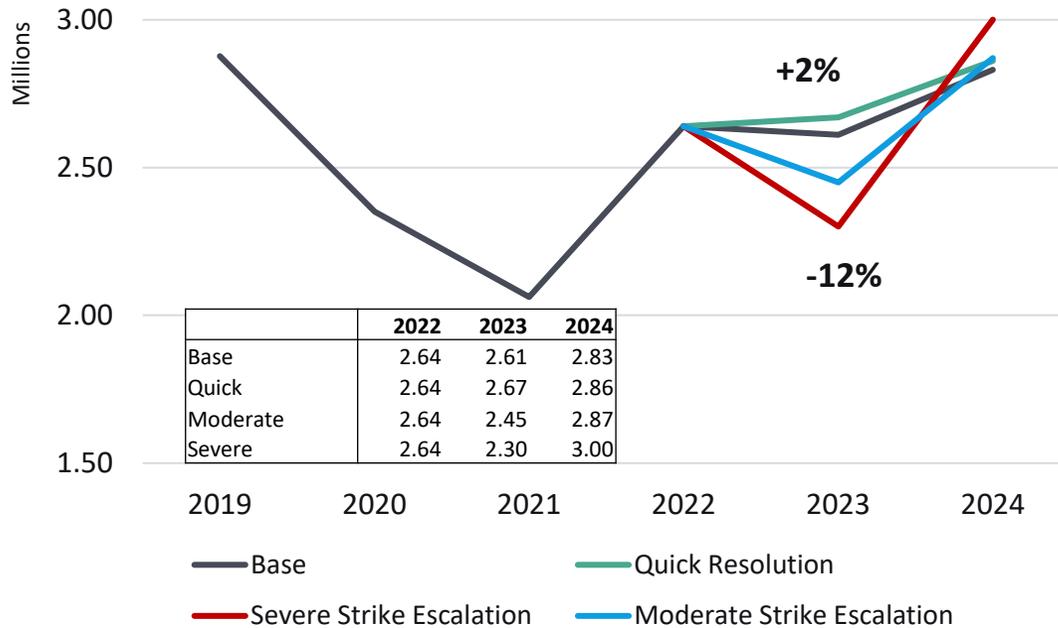
September US Days' Supply/YoY	September Inventory/YoY
64/+11	395k/+36%

Down Plants (as of 10/18)	Models	Daily Volume Impact
Michigan Assembly	Ford Bronco, Ford Ranger	800
Chicago	Ford Explorer, Lincoln Aviator	950
Kentucky Truck	Ford F-Series Super Duty, Ford Expedition, Lincoln Navigator	1,300

GM strike impact scenarios and short-term outlook



GM North America LV Production

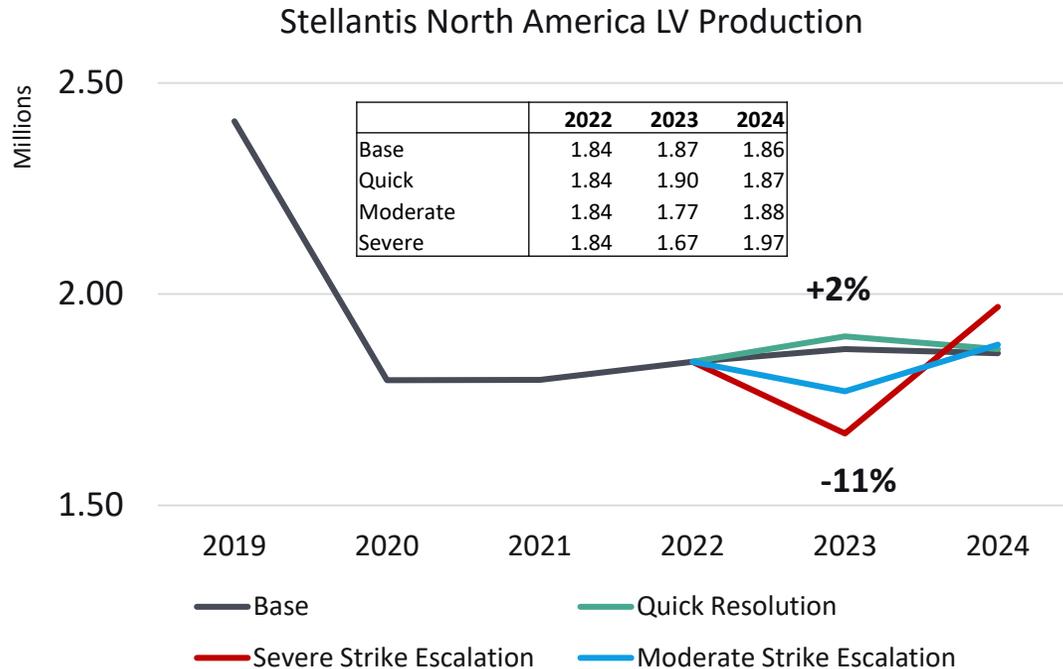


September US Days' Supply/YoY	September Inventory/YoY
50/+3	431k/+22%

- GM's YTD September production is up 1% after 2022's surge of 28% YoY.
- UAW represented 66% of production in 2022; Unifor 6%
- Current base case 2023 has YoY production flat to negative but major escalation of strike could impact year-end total by -12%.
- The deeper and further the strikes go, the greater possibly of makeup in 2024 is expected – risk with lower demand resistance.
- Battery shortages have also impacted launches and ramp-ups of their BEVs, with most recently BrightDrop Van production being halted from October until spring 2024 – including the launch of the new BrightDrop Zevo 400.

Down Plants (as of 10/18)	Models	Daily Volume Impact
Wentzville	Chevrolet Colorado, GMC Canyon, Chevrolet Express, GMC Savana	890
Fairfax	Chevrolet Malibu, Cadillac XT4	675
Lansing Delta Township	Buick Enclave, Chevrolet Traverse	600

Stellantis strike impact scenarios and short-term outlook



- Stellantis' YTD September production is up 4% YoY after 2022's 2% rise.
- UAW represented 64% of production in 2022; Unifor 15%
- Current base case 2023 has YoY production flat to negative but major escalation of strike could impact year-end total by -11%.
- The deeper and further the strikes go, the greater possibly of makeup in 2024 is expected – risk with lower demand resistance.
- 2023 improves on full production of the Grand Cherokee at Jefferson and Compass demand, but partially offset by Cherokee end and Ram 1500 demand. 2024 output lags mainly due to Cherokee end and Dodge Challenger/Charger changeover.

September US Days' Supply/YoY	September Inventory/YoY
80/+30	370k/+50%

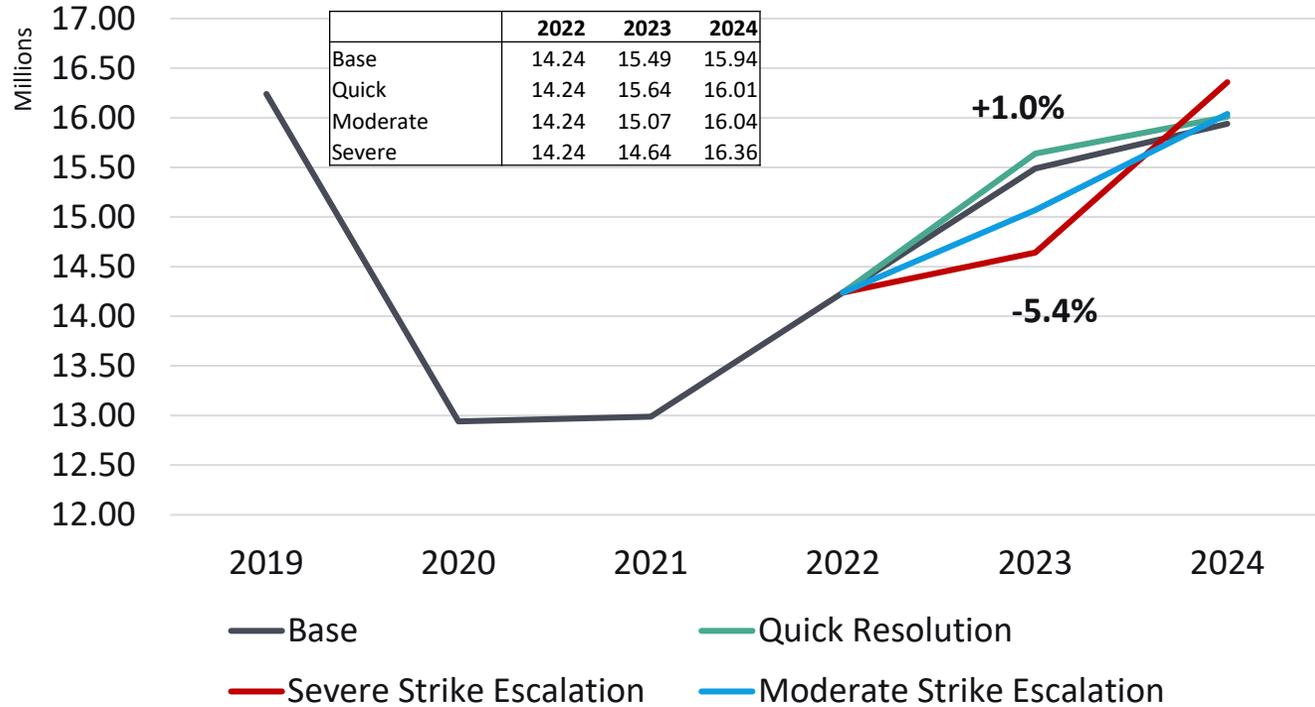
Down Plants (as of 10/18)	Models	Daily Volume Impact
Toledo North	Jeep Wrangler	825
Toledo Supplier Park	Jeep Gladiator	300

At risk production launches and build-outs



OEM	Model	Plant	Action
GM	Chevrolet Traverse C1YC-2	Lansing Delta Township	Redesign
GM	GMC Acadia C1YG-2	Lansing Delta Township	Redesign
GM	GMC Sierra EV BT1CG	Hamtramck	New Entry
GM	Large SUVs	Arlington	Facelift
GM	Chevrolet Bolt C110	Orion	Build-out
GM	Chevrolet Bolt EUV C121	Orion	Build-out
GM	Chevrolet Camaro A1A/BC	Lansing Grand River	Build-out
GM	Chevrolet Equinox EV C223	Ramos Arizpe	New Entry
Ford	Ford Ranger P703	Michigan Assembly	Redesign
Ford	Ford F-150 P702	Dearborn Truck, Kansas City Truck	Facelift
Ford	Ford Explorer U625	Chicago	Facelift
Ford	Lincoln Aviator U611	Chicago	Facelift
Stellantis	Dodge Challenger LA/Dodge Charger LD/Chrysler 300 LX	Brampton	Build-out
Stellantis	Ram 1500 DT	Sterling Heights	Facelift
Stellantis	Jeep Gladiator JT	Toledo	Facelift

Short-term North America Light Vehicle production



- 2022 was up 9.6% YoY, but below potential due to continued disruptions.
- 2023 has continued with fewer disruptions and improving parts supply. Current base case 2023 has YoY production up 9% but major escalation of strike could impact year-end total by -5%.
- The deeper and further the strikes go, the greater possibly of makeup in 2024 is expected – risk with lower demand resistance.

External Industry Factors



Internal Industry Factors

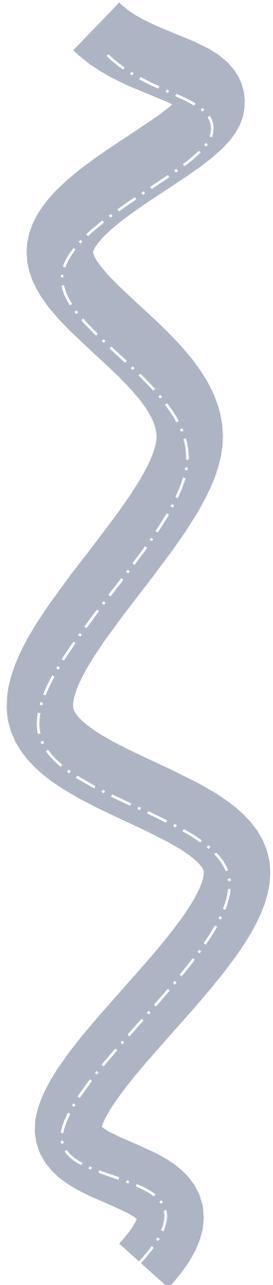


Volatility, uncertainty, complexity, and ambiguity

Topics:

- Current Environment - Global Auto Recovery
- UAW Strike Risk and Impact
- **Electrification Progression**

Global focus on carbon emissions reduction



- Widespread governmental new vehicle emission and fuel economy targets.
 - EU: 0 g/km CO₂ output in 2035
 - China: 40% sales are new energy vehicle in 2030
 - US: 40-50% sales are plug-ins in 2030
 - California: 100% zero emission in 2035
 - Smaller regional bans

- Brands planning zero-emission-vehicle only sales globally:
 - 2025: Jaguar
 - 2030: Mercedes, Volvo, Bentley, Rolls-Royce, Cadillac, Buick, Genesis, Maserati
 - Early 2030's: Audi, MINI
 - 2035: GM, Subaru, Lexus
 - 2040: Honda, Hyundai/Kia, VW

- What about the consumer, infrastructure, pricing, battery?



USA

Tesla Model Y	\$ 47,240
Tesla Model 3	\$ 40,240
Ford Mustang Mach-E	\$ 42,995
Tesla Model X	\$ 97,490
Tesla Model S	\$ 87,490

Germany

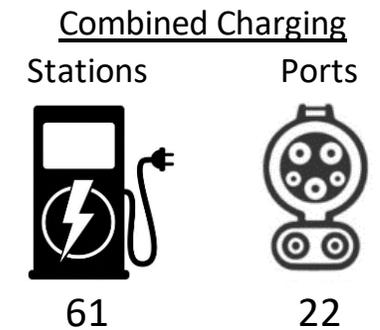
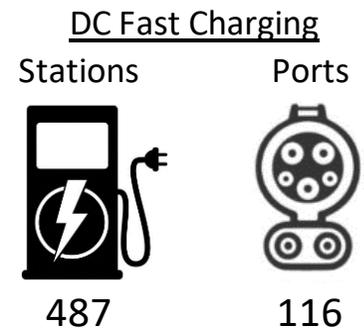
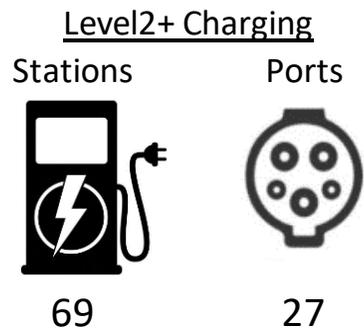
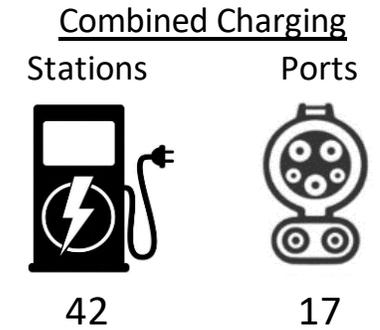
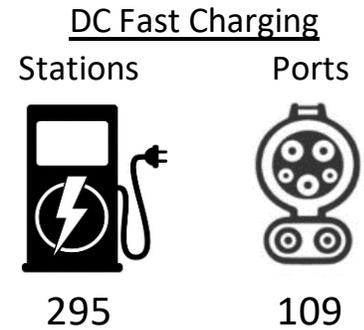
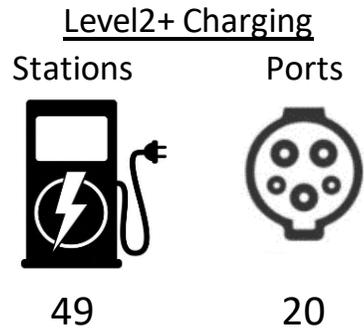
Tesla Model Y	\$ 47,336
Tesla Model 3	\$ 44,278
Fiat 500	\$ 31,624
Volkswagen ID.3	\$ 34,761
Volkswagen ID.4	\$ 42,533

Top 5 models by 2022 CY sales in each region shown with listed base price in May 2023.

China

Wuling Hongguang Mini	\$ 4,486
Tesla Model Y	\$ 36,095
Tesla Model 3	\$ 31,718
BYD Dolphin	\$ 15,975
BYD Yuan Plus	\$ 19,121

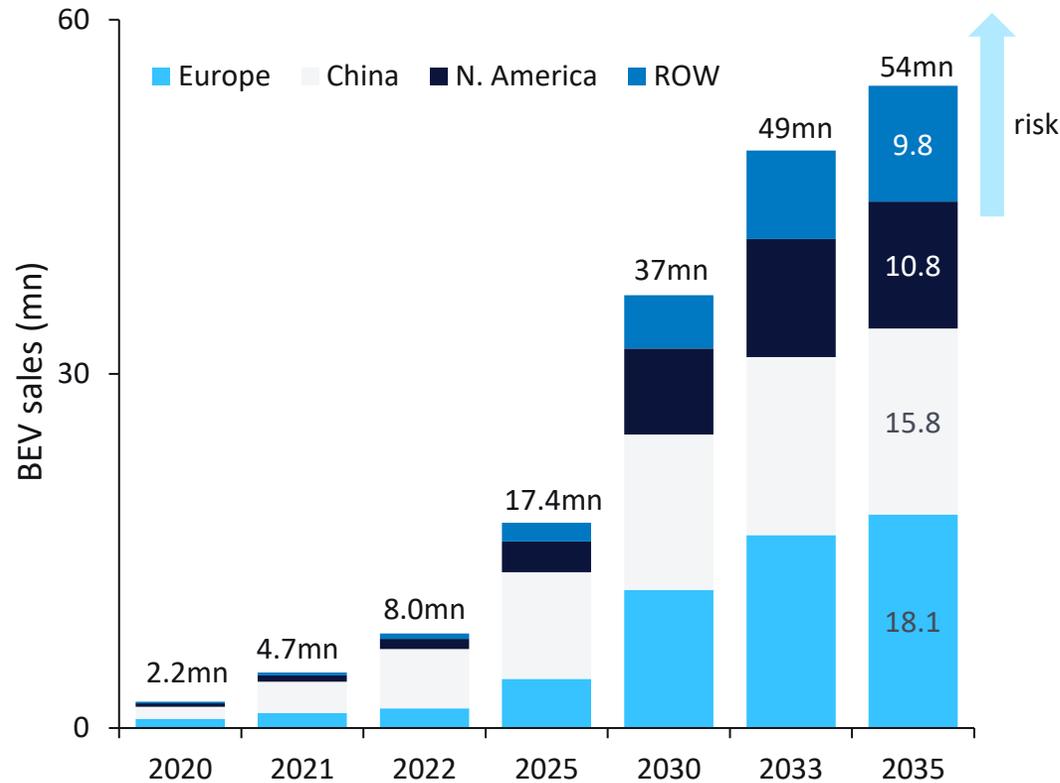
Estimated plug-in cars in circulation per station/charging port - August 2023



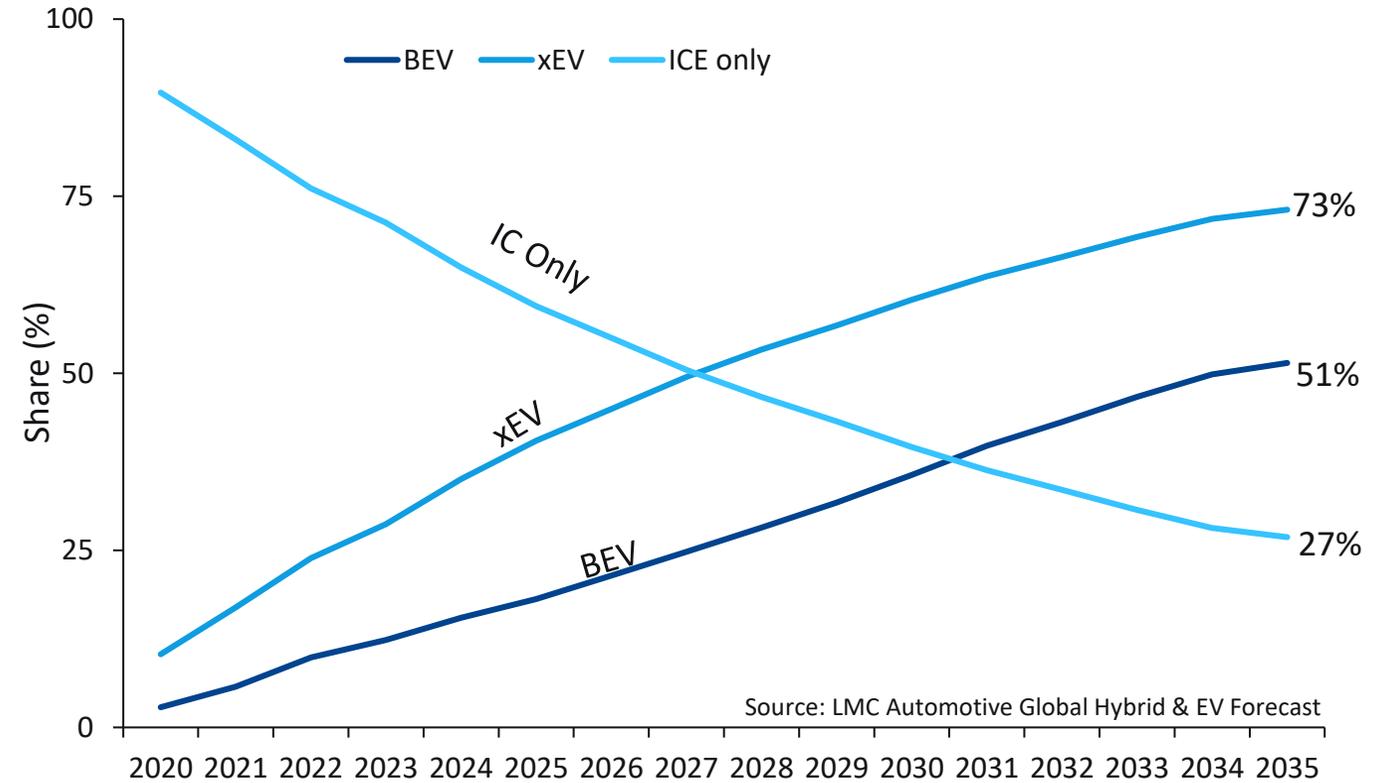
World: BEV and xEV forecast by major market



World LV BEV outlook by major region

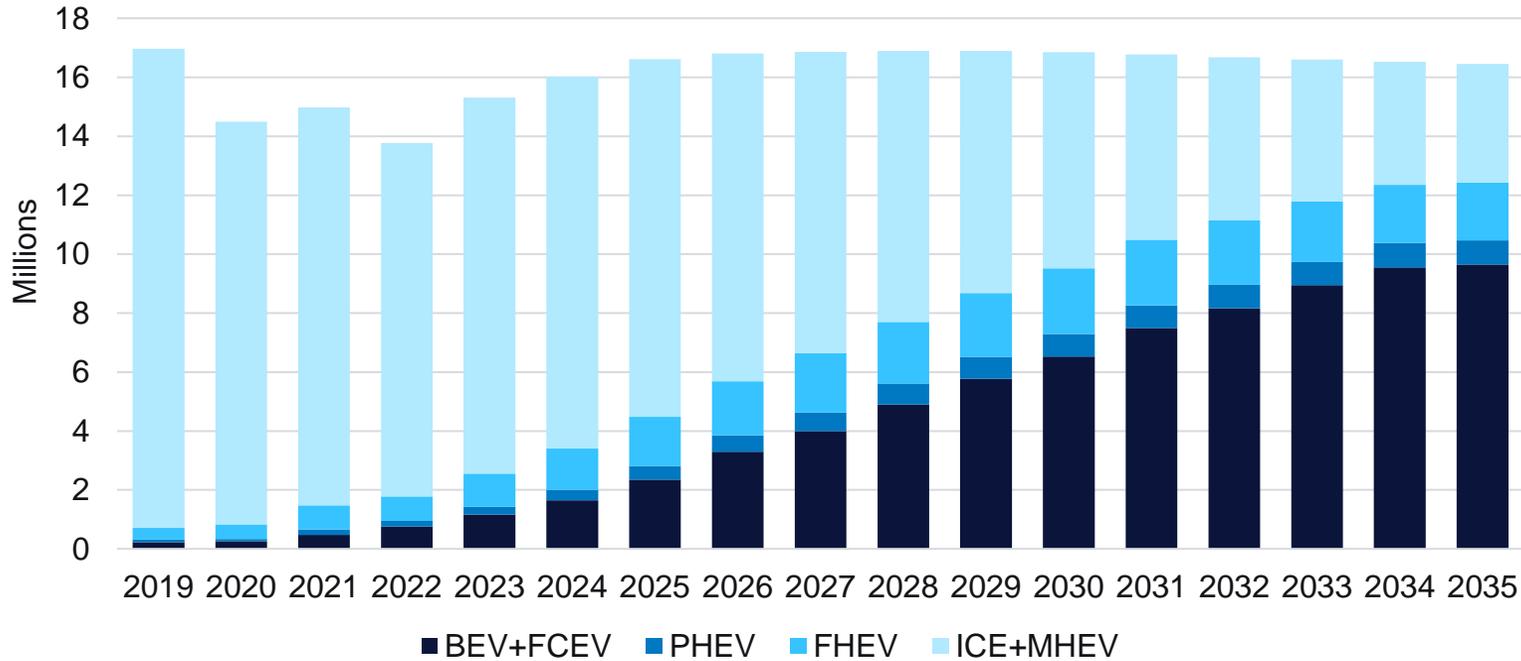


World LV BEV, xEV and ICE trends, base case



- Europe volumes get closer to China, driven by policy, and is expected to outsell China by 2033.
- Growth in NA is from lower base and remains behind both China and Europe throughout forecast though new policy could push volume and share high.

USA Baseline Electrification Outlook



- Legislative drivers from California ZEV and 2023-2026 MY EPA CO₂ and NHTSA fuel economy regulations push increased electrification.
- IRA tax credit incentives continue through 2032.
- Increasing battery requirements for IRA qualification get tougher, but 45X helping develop supply chain to ensure largescale vehicle tax credit qualification.
- Many OEMs view North America as a key market for BEV portfolios.

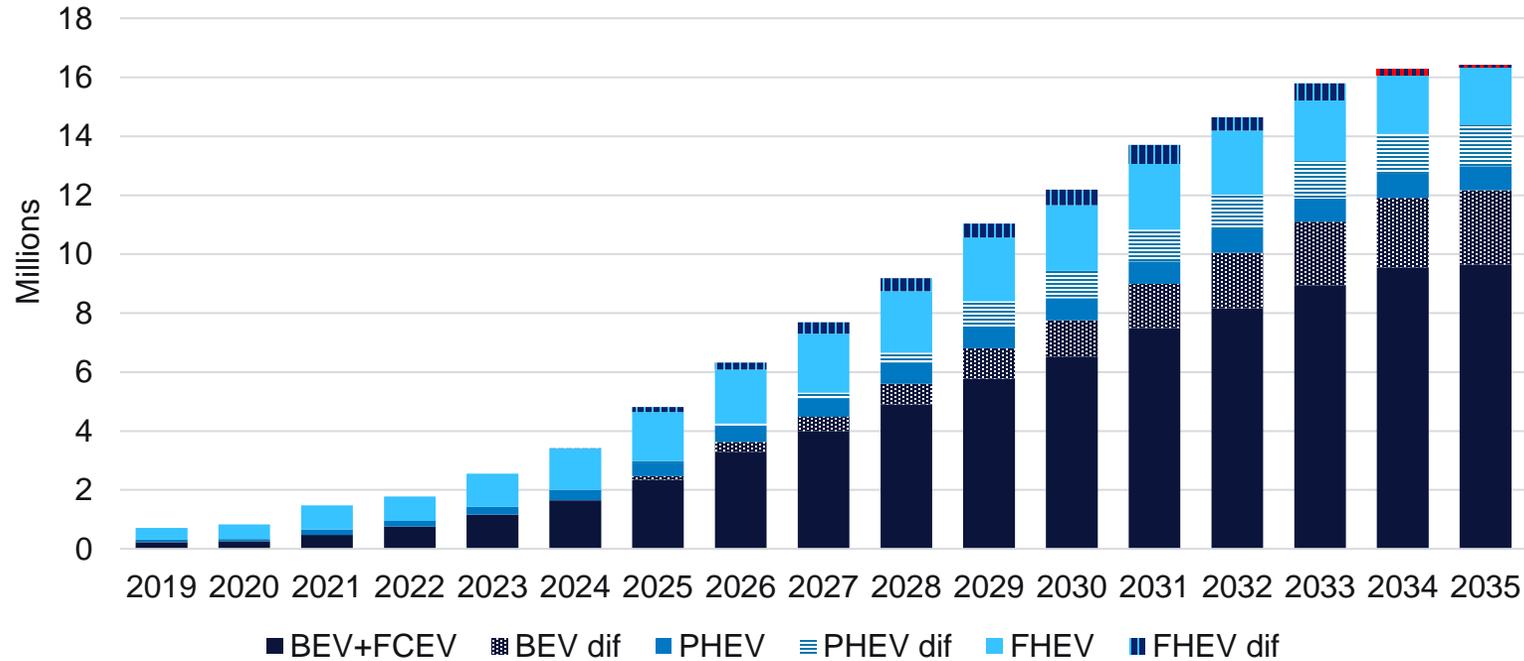
Number of EVs in Market
Domestic / Import

	2022	2025	2030
BEV+FCEV	23 / 32	97 / 90	184 / 152
PHEV	16 / 28	32 / 53	34 / 42
FHEV	20 / 18	37 / 23	34 / 21

EV Sales Share

	2022	2025	2030	2035
BEV+FCEV	5.5%	14.1%	38.7%	58.6%
PHEV	1.4%	2.8%	4.5%	5.0%
FHEV	6.0%	10.1%	13.2%	11.9%

USA Scenario – NHTSA/EPA Proposals Through 2032 Pass



New EV Sales Share

	2022	2025	2030	2035
BEV+FCEV	5.5%	14.9%	46.0%	73.9%
PHEV	1.4%	3.0%	10.0%	13.6%
FHEV	6.0%	11.1%	16.4%	12.1%

- EPA and NHTSA proposals for model years 2027-2032 pass as suggested. 2033+ continue with 8% CO₂ reductions annually.
- Raw materials supply keeps up with global demand.
- Public DCFC chargers make up over 30% of public Level 2+ chargers.
- Car to public charger ration drops below 15:1
- EPA’s 2032 MY goal met with 60% BEV, 12% PHEV fleet.

2035 Changes vs. baseline:

BEV share up 26%.

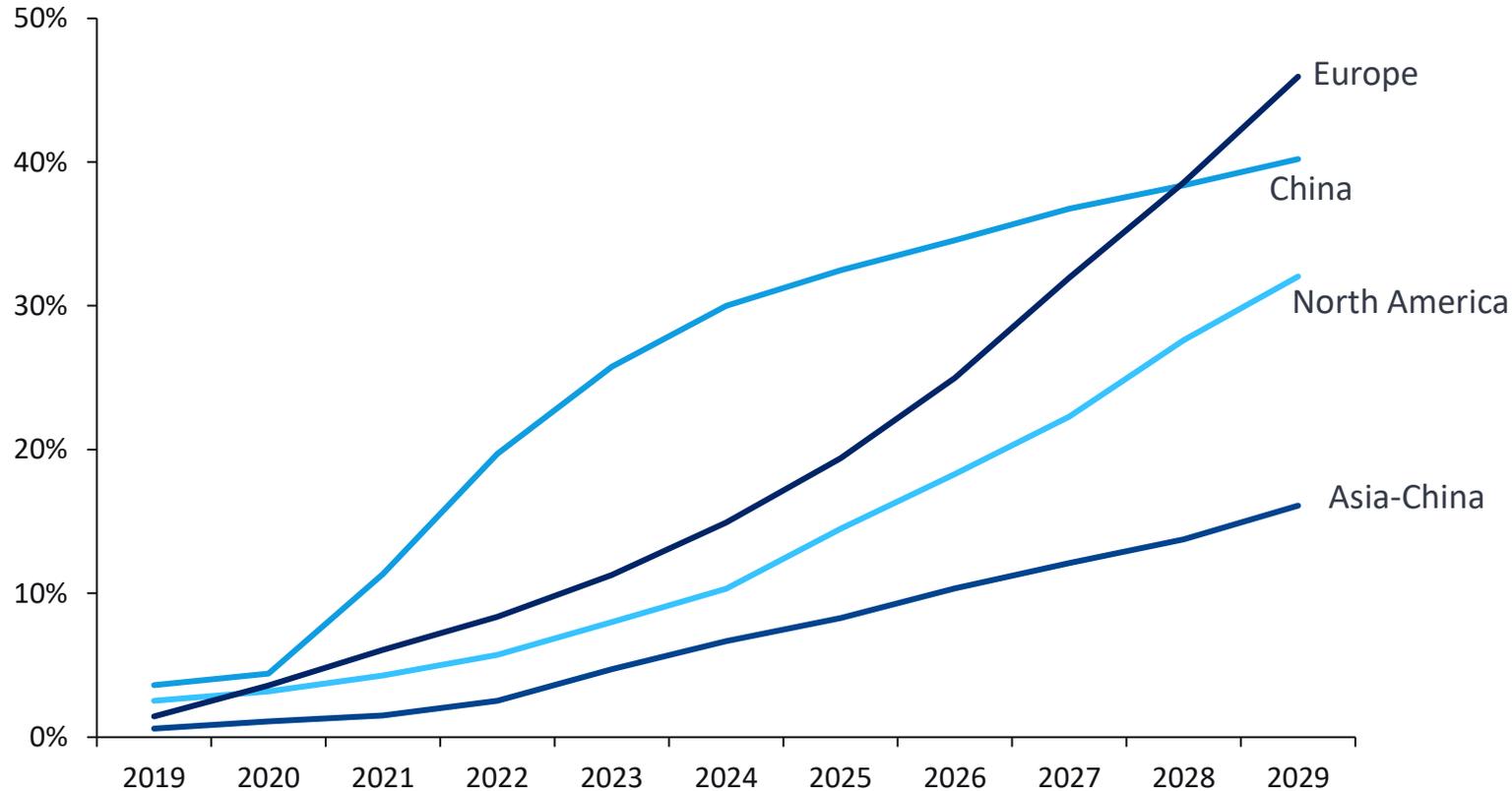
PHEV share up 172%.

FHEV share up 2%.

Domestic BEV production share by market



LV BEV production as a share of total country LV production : selected markets



- The pace in transition to BEV grows in the second half of the decade for key production locations.
- France and German remain core European locations for BEV production with an early and consistent shift away from ICE-based output.
- Asia-China lags as developing India and ASEAN pull down share.
- North America ramps up capacity to feed demand and support Regulations.

Source: GlobalData

US Plug-in electric vehicle sourcing



US Sales – BEV/PHEV/EREV

	2022		2026		2030	
	Domestic	Import	Domestic	Import	Domestic	Import
North America OEMs	100%	0%	97%	3%	97%	3%
Asian OEMs	29%	71%	55%	45%	66%	34%
European OEMs	48%	52%	67%	33%	64%	36%

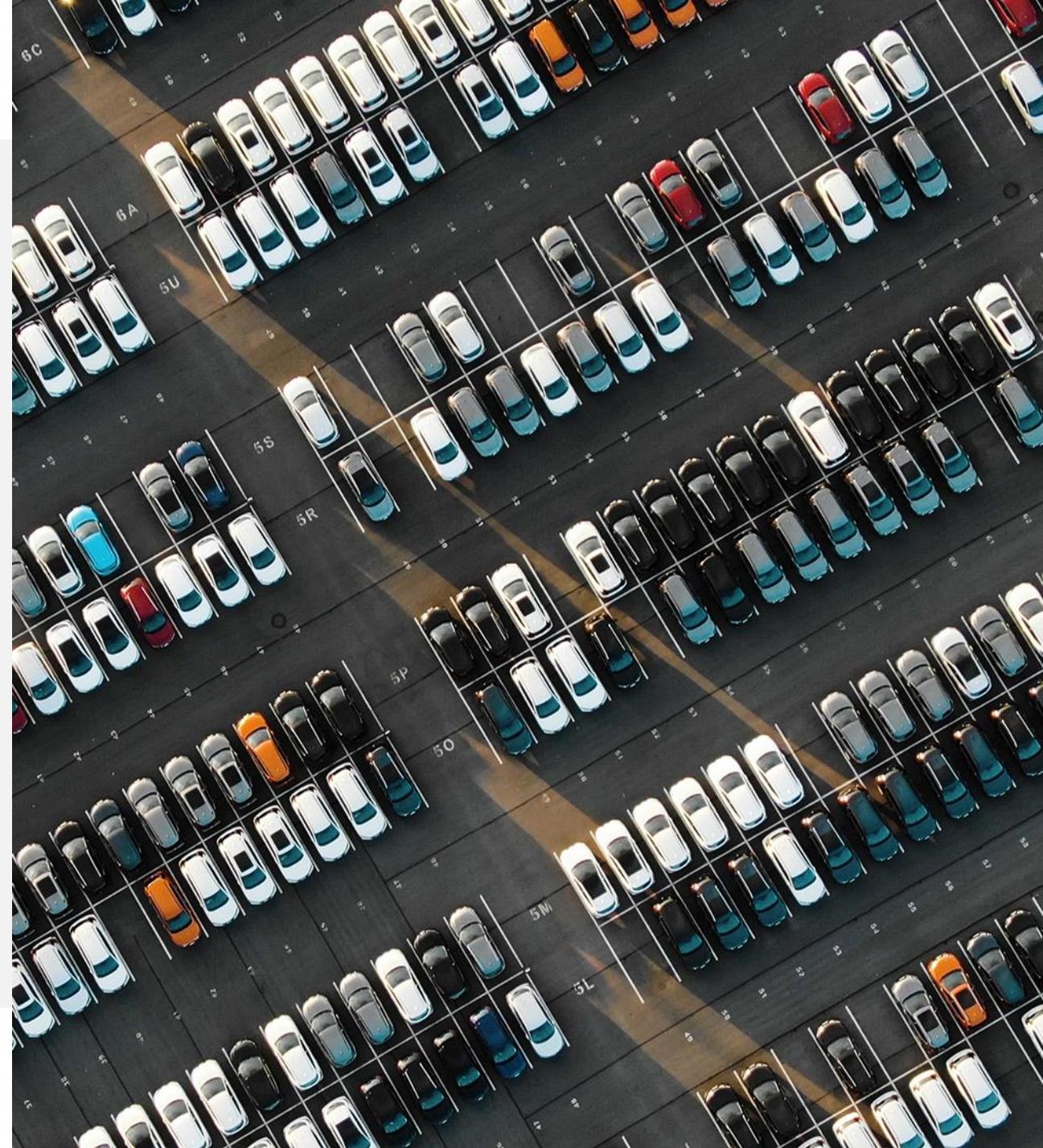
Many OEMs already had plans to domesticate BEV production. The IRA is expected to accelerate production plans.

For any queries regarding my presentation,
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15-Minute Break



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Racetrack ride experience

- See Jessica Labut by the open garage door

Cocktail reception

- Join us for dinks and networking

Questions

- Presenters will be around during the cocktail networking reception

Keep a look out for post event email

- Event recap
- Download copy of presentation
- Link to video

THANK YOU!