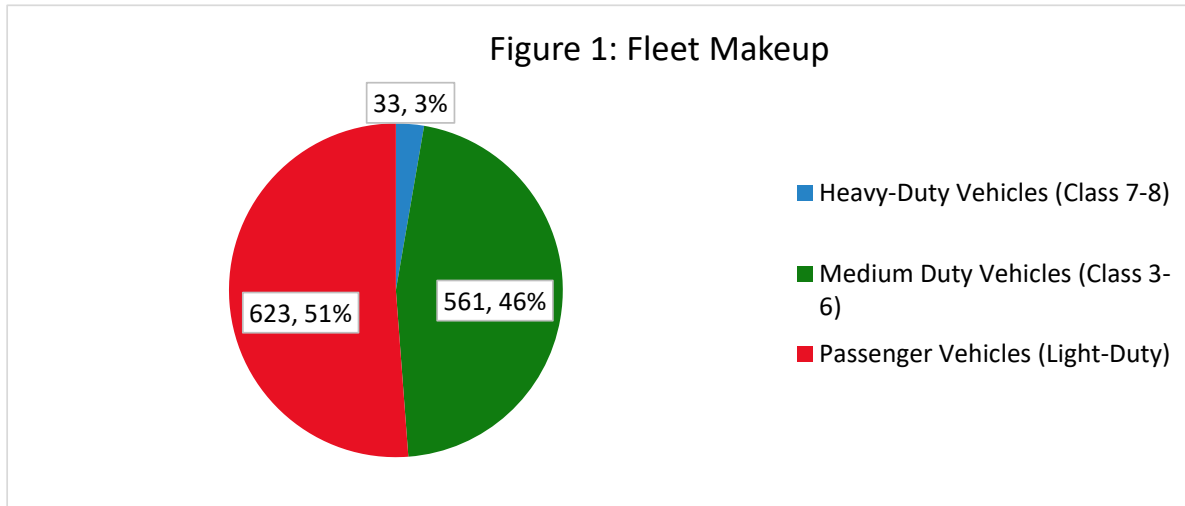


Analysis Results

Fleet Summary

Overall, there are 623 light-duty vehicles in the fleet, making up 53.43 percent of the fleet. Medium-duty vehicles make up 48.11 percent of the fleet (561 vehicles). Heavy-duty vehicles make up 2.83 percent of the fleet (33 vehicles).

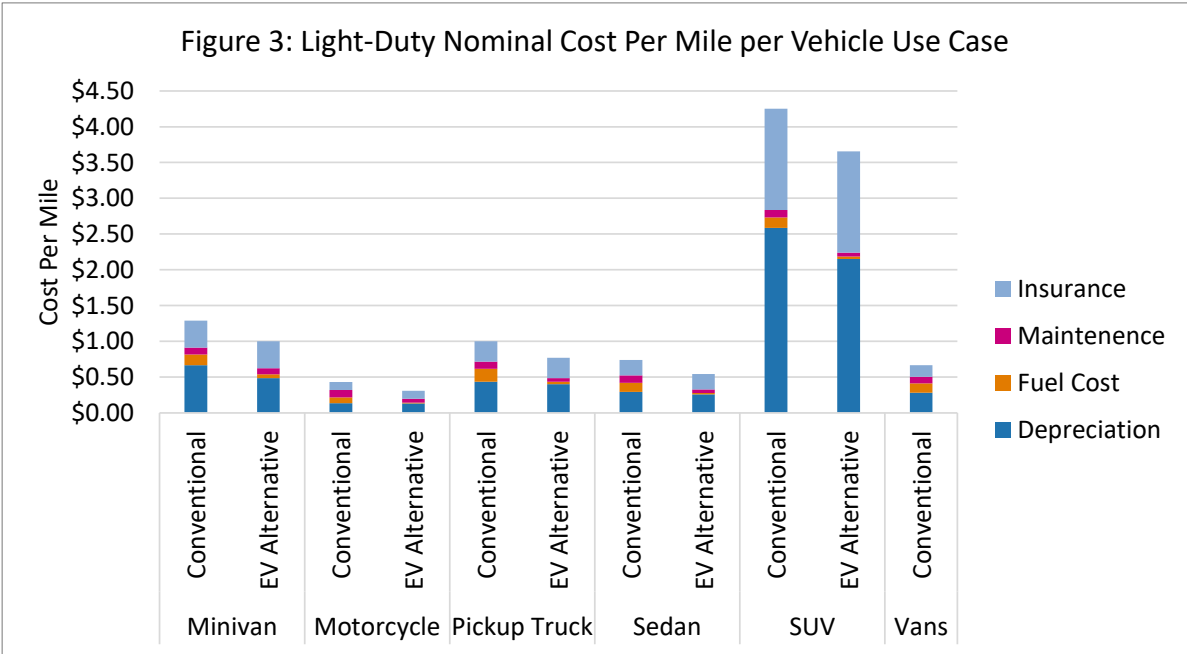
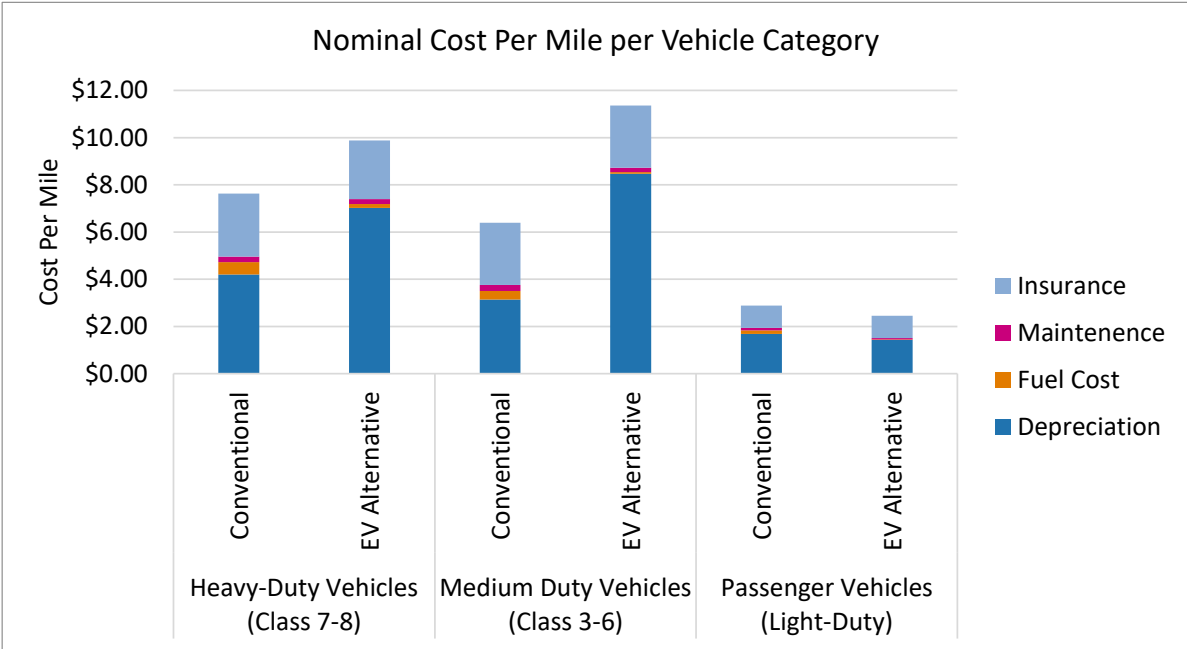


TCO Analysis

This analysis was conducted using a total cost of ownership (TCO) approach to project the cost of all vehicles over their expected useful lives. TCO includes vehicle purchase price, operating, and maintenance cost over the life of the vehicle, as well as charging infrastructure cost, if it was included. To project the value of each vehicle, the analysis uses the depreciated value of the vehicle at the end of its useful life. Annual depreciation is calculated using the purchase price, range, and annual mileage for each vehicle and relies on a formula developed using real world used vehicle sales data. The analysis includes a calculation of the net present value (NPV) of 100 percent electrification compared to 100 percent conventional vehicle use. This takes the NPV of the TCO of all vehicles across the fleet by vehicle class.

Fleet Analysis

The charts below show the average total cost of ownership on a cost-per-mile basis across each vehicles useful life. Figure 2 shows the average across each vehicle category, while figures 3 and 4 show the average across use cases for passenger vehicles and medium/heavy-duty vehicles.



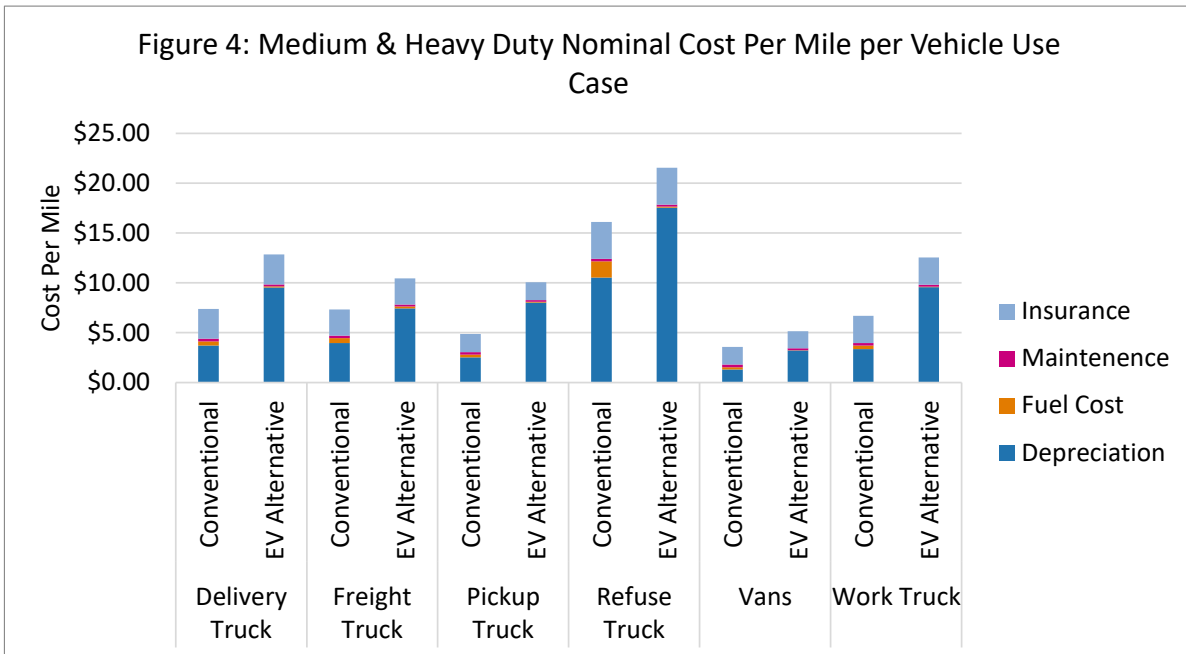


Figure 5 shows the average total cost of ownership per mile for each use case.

Figure 5: Average Cost-Per-Mile by Use Case

	Original CPM	EV Average CPM
Delivery Truck	\$4.96	\$8.52
Freight Truck	\$7.33	\$10.46
Minivan	\$1.29	\$1.00
Motorcycle	\$0.43	\$0.31
Pickup Truck	\$1.84	\$2.83
Refuse Truck	\$16.11	\$21.55
Sedan	\$0.74	\$0.54
SUV	\$4.25	\$3.66
Vans	\$3.28	\$4.99
Work Truck	\$6.28	\$11.88

Replacement Vehicles

Of all the light-duty replacement options, the top 5 models shown below were found to be the most cost effect replacement vehicles compared to its conventional alternative.

Vehicle Class Passenger Vehicles (Light-Duty)

Figure 6: Top 5 Passenger Vehicles to Procure

ICE Replacement	Avg Percent Savings from EV Alternative	Vehicles
GMC Yukon XL	42.23% 2024 Chevrolet Blazer EV BEV	1
CHEVROLET Traverse	41.50% 2024 Chevrolet Blazer EV BEV	1
CHRYSLER 200	39.45% 2022 Chevrolet Bolt EV BEV	2
HYUNDAI Accent	37.98% 2022 Chevrolet Bolt EV BEV	1

Vehicle Class (Multiple Items)

Figure 7: Top 5 Medium and Heavy-Duty Vehicles to Procure

ICE Replacement	Avg Percent Savings from EV Alternative	Vehicles
DODGE Sprinter	13.66% 2023 Ford eTransit - Cargo V2	2
FORD E-250	13.33% 2023 Ford eTransit - Passengr	6
RAM Cargo Van	13.14% 2022 Ford eTransit - Cargo V2	6
VOLVO TRUCK VNM	11.13% 2022 Freightliner eCascadia B	2
DODGE Ram	9.50% 2022 Ford eTransit - Cargo V2	19

Shown below are the top 100 vehicles recommended for an EV replacement, based on the estimated percent savings for that vehicle, compared to it's conventional options. With the current market conditions and operational costs of these vehicles, the percent savings shown can be captured for each vehicle across each vehicles operational life.

Figure 8: Top 100 Vehicles

VIN	EV Alternative	Avg Percent Savings from EVs
1GKFK16387J245441	2024 Chevrolet Blazer EV BEV	42.23%
1GNKRFED2DJ260100	2024 Chevrolet Blazer EV BEV	41.50%
1GNFK13007J318377	2024 Chevrolet Blazer EV BEV	40.76%
1C3CCBAB8CN163247	2022 Chevrolet Bolt EV BEV	40.12%
1GNUKAE02AR168169	2024 Chevrolet Blazer EV BEV	39.48%
1GNUKAE03AR168178	2024 Chevrolet Blazer EV BEV	38.88%
1GNUKAE09AR168251	2024 Chevrolet Blazer EV BEV	38.56%
1GNFK13017J318064	2024 Chevrolet Blazer EV BEV	38.56%
1C3BC2FB9BN531079	2022 Chevrolet Bolt EV BEV	38.49%
1GNUKAE06AR168000	2024 Chevrolet Blazer EV BEV	38.03%
KMHCT5AE6CU028793	2022 Chevrolet Bolt EV BEV	37.98%
1GNUKAE07AR168197	2024 Chevrolet Blazer EV BEV	37.68%
1GNUKAE06AR169115	2024 Chevrolet Blazer EV BEV	37.63%
1D7HE38K98S503754	2022 Ford F-150 Lightning 4WD BEV	37.29%
1GKEK13V22J259880	2024 Chevrolet Blazer EV BEV	37.27%
3GNGK26K38G162023	2024 Chevrolet Blazer EV BEV	36.90%
1GNUKAE02AR201266	2024 Chevrolet Blazer EV BEV	36.71%
KNAFU4A21A5880553	2022 Chevrolet Bolt EV BEV	36.49%
1FM5K8AR1EGA04225	2024 Chevrolet Blazer EV BEV	36.11%
1B3CC4FB6AN198500	2022 Tesla Model 3 RWD BEV	36.08%

1GNUKAE00AR284616	2024 Chevrolet Blazer EV BEV	35.67%
2C3CDXDT0DH726767	2022 Tesla Model 3 RWD BEV	35.41%
1FM5K8AR6EGA04236	2024 Chevrolet Blazer EV BEV	35.26%
3GNGK26K77G296192	2024 Chevrolet Blazer EV BEV	34.98%
1YVHP81HX95M46622	2022 Chevrolet Bolt EV BEV	34.96%
1C3CDZAB9CN330527	2022 Tesla Model 3 RWD BEV	34.88%
1FTRX12W37FB09816	2022 Ford F-150 Lightning 4WD BEV	34.69%
1GNSKBKXHR129030	2024 Chevrolet Blazer EV BEV	34.55%
1FM5K8AR9EGA04246	2024 Chevrolet Blazer EV BEV	34.23%
KNADM5A34D6255522	2022 Chevrolet Bolt EV BEV	34.08%
2B3LA43G28H134706	2022 Tesla Model 3 RWD BEV	33.89%
1GNUKAE03AR172067	2024 Chevrolet Blazer EV BEV	33.70%
1FTZX1766WWNC31998	2022 Ford F-150 Lightning 4WD BEV	33.52%
1FM5K8AR1EGA04239	2024 Chevrolet Blazer EV BEV	33.50%
2B3CL3CG1BH523171	2022 Tesla Model 3 RWD BEV	33.23%
1GNUKAE05AR286460	2024 Chevrolet Blazer EV BEV	33.06%
2B3LA53T79H587482	2022 Tesla Model 3 RWD BEV	32.91%
1FAHP3F22CL328750	2022 Chevrolet Bolt EV BEV	32.91%
1C6RR7FG9JS297664	2022 Ford F-150 Lightning 4WD BEV	32.76%
1GNSKBEOXDR149516	2024 Chevrolet Blazer EV BEV	32.48%
1FMJU1G56DEF53658	2024 Chevrolet Blazer EV BEV	32.47%
1FM5K8AR7EGA04231	2024 Chevrolet Blazer EV BEV	32.45%
1GNFK13017J317738	2024 Chevrolet Blazer EV BEV	32.34%
1FMFU18L13LB89419	2024 Chevrolet Blazer EV BEV	32.29%
2G1WC57M091131365	2022 Chevrolet Bolt EV BEV	31.99%
1FM5K8AR2EGA04248	2024 Chevrolet Blazer EV BEV	31.81%
1FADP3F25EL389723	2022 Chevrolet Bolt EV BEV	31.79%

2G1WC5E33D1134893	2022 Chevrolet Bolt EV BEV	31.58%
1G11A5SL2EF187860	2022 Chevrolet Bolt EV BEV	31.57%
2G1WT58K489231238	2022 Chevrolet Bolt EV BEV	31.54%
1FM5K8AR0EGA04233	2024 Chevrolet Blazer EV BEV	31.39%
1GNSKFKC2KR216788	2024 Chevrolet Blazer EV BEV	31.29%
3FAHP01128R133902	2022 Chevrolet Bolt EV BEV	31.26%
2FABP7BV6BX114343	2022 Tesla Model 3 Performance AWD BEV	31.26%
1GNSKFKC8KR222191	2024 Chevrolet Blazer EV BEV	31.25%
1G1ZG57B594169601	2022 Chevrolet Bolt EV BEV	31.20%
1FTPF1EV5AKE38543	2022 Ford F-150 Lightning 4WD BEV	31.13%
1FM5K8AR3EGA04226	2024 Chevrolet Blazer EV BEV	31.07%
1FM5K8AR9EGA04229	2024 Chevrolet Blazer EV BEV	30.91%
1FM5K8AR8EGA04237	2024 Chevrolet Blazer EV BEV	30.71%
2FABP7BV2BX114338	2022 Tesla Model 3 Performance AWD BEV	30.52%
1FM5K8AR1EGA04242	2024 Chevrolet Blazer EV BEV	30.50%
1FM5K8AR5EGA04244	2024 Chevrolet Blazer EV BEV	30.38%
5GAER23728J266496	2024 Chevrolet Blazer EV BEV	30.35%
1GNFC13037J317544	2024 Chevrolet Blazer EV BEV	30.25%
1D7HW32K48S598374	2022 Ford F-150 Lightning 4WD BEV	30.22%
1FTFX1EV9AFD05298	2022 Ford F-150 Lightning 4WD BEV	30.22%
2C4RDGBGXCR407638	2022 Chrysler Pacifica Hybrid PHEV	30.12%
1FM5K8AR5EGA04227	2024 Chevrolet Blazer EV BEV	30.10%
1C6RR7FG6MS510056	2022 Ford F-150 Lightning 4WD BEV	30.08%
2HJYK16507H509917	2022 Ford F-150 Lightning 4WD BEV	29.98%
1GNSKLED5NR226416	2024 Chevrolet Blazer EV BEV	29.72%
1FM5K8AB5MGB04135	2024 Chevrolet Blazer EV BEV	29.60%

1C6RRFCG7MN600569	2022 Ford F-150 Lightning 4WD BEV	29.45%
2B3LA43G78H134717	2022 Tesla Model 3 RWD BEV	29.37%
1FM5K8AR7EGA04228	2024 Chevrolet Blazer EV BEV	29.25%
1GNFC13027J318829	2024 Chevrolet Blazer EV BEV	29.18%
1FM5K8AR1HGD57827	2024 Chevrolet Blazer EV BEV	29.17%
1FM5K8AR3HGD57814	2024 Chevrolet Blazer EV BEV	29.09%
1FTFX1EV7AFD05297	2022 Ford F-150 Lightning 4WD BEV	28.99%
1FM5K8AR6HGD57810	2024 Chevrolet Blazer EV BEV	28.96%
1GTGK26R8XJ796558	2024 Chevrolet Blazer EV BEV	28.96%
3VW1K7AJ1FM227330	2022 Chevrolet Bolt EV BEV	28.95%
1GNSKLED5NR226335	2024 Chevrolet Blazer EV BEV	28.94%
1GCEC19009Z135641	2024 Chevrolet Silverado EV WT BEV	28.94%
1C6RR7FG1JS294709	2022 Ford F-150 Lightning 4WD BEV	28.91%
1D7HU18236S514253	2022 Ford eTransit - Cargo Van BEV	28.89%
1C6RR7KG5KS588797	2022 Ford F-150 Lightning 4WD BEV	28.88%
1C6RR7KG3KS588796	2022 Ford F-150 Lightning 4WD BEV	28.76%
1HD1FMM10CB665176	2022 Zero DSR ZF 14.4 BEV	28.65%
2FABP7BV4BX114342	2022 Tesla Model 3 Performance AWD BEV	28.61%
2G1WB58K579413628	2022 Chevrolet Bolt EV BEV	28.54%
1FM5K8AR2HGD57822	2024 Chevrolet Blazer EV BEV	28.54%
1C6RR7FG8MS510057	2022 Ford F-150 Lightning 4WD BEV	28.38%
1C6SRFFT4KN911982	2022 Ford F-150 Lightning 4WD BEV	28.36%
2FABP7BV9BX111176	2022 Tesla Model 3 Performance AWD BEV	28.34%
1C6RR7FG8JS294710	2022 Ford F-150 Lightning 4WD BEV	28.29%
2FABP7BV2BX119717	2022 Tesla Model 3 Performance AWD BEV	28.19%

1FM5K8D83DGA14658	2024 Chevrolet Blazer EV BEV	28.19%
1FM5K8ABXNGA40398	2024 Chevrolet Blazer EV BEV	28.19%
Total Average	2022 Chevrolet Bolt EV BEV	32.96%