

# THE FEELING IS ELECTRIC

October 17<sup>th</sup>, 2023



FRZA | Nasdaq  
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# FORWARD-LOOKING STATEMENTS

This presentation contains “forward looking statements” within the meaning of Section 27A of the Securities Act of 1933 as amended, or the Securities Act, and Section 21E of the Securities Exchange Act of 1934 or the Exchange Act. All statements other than statements of historical facts contained in this presentation, including statements regarding our strategy, future operations, future financial position, future revenue, prospects, plans, objectives of management and expected market growth are forward looking statements. These statements involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the “forward looking statements.”

The words “anticipate,” “believe,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “should,” “target,” “will,” and similar expressions are intended to identify forward looking statements, although not all forward-looking statements contain these identifying words. These “forward looking statements” are only predictions, and we may not actually achieve the plans, intentions or expectations disclosed in our “forward looking statements,” so you should not place undue reliance on our “forward looking statements.” Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements we make. We have based these “forward looking statements” largely on our current expectations and projections about future events and trends that we believe may affect our business, financial condition and operating results, which are subject to a number of risks and uncertainties, many of which are difficult to predict that could cause actual results to differ materially from current expectations. These and other factors, risks, and uncertainties are described more fully in our Annual Report on Form 10-K for the fiscal year ended December 31, 2022, our Quarterly Reports on Form 10-Q, and current reports on Form 8-K which have been filed with the Securities and Exchange Commission (“SEC”). “Forward looking statements” contained in this presentation are made as of this date, and we undertake no duty to update such information except as required under applicable law. You may access these documents for free by visiting EDGAR on the SEC website at <http://www.sec.gov>.

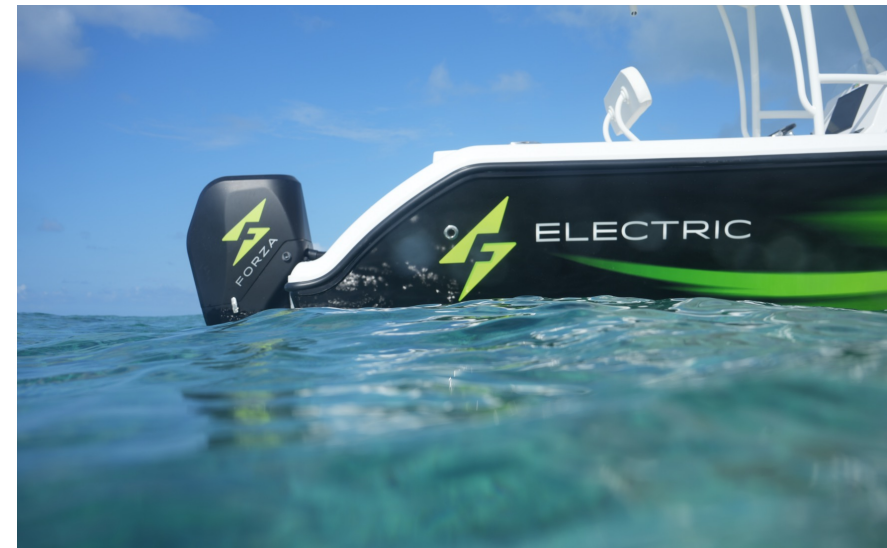
The “forward looking statements” included in this presentation represent our views as of the date of this presentation. We anticipate that subsequent events and developments will cause our views to change. However, while we may elect to update these “forward looking statements” at some point in the future, we have no current intention of doing so except to the extent required by applicable law. You should, therefore, not rely on these “forward looking statements” as representing our views as of any date subsequent to the date of this presentation.

This presentation contains estimates made, and other statistical data published, by independent parties and by us relating to market size and growth and other data about our industry. We obtained the industry and market data in this presentation from our own research as well as from industry and general publications, surveys and studies conducted by third parties. This data involves a number of assumptions and limitations and contains projections and estimates of the future performance of the industry in which we operate that are subject to a high degree of uncertainty. We caution you not to give undue weight to such projections, assumptions and estimates.



# FORZA X1 INNOVATION

- We aim to be among the first to develop and manufacture electric boats targeting the recreational market. Our mission is to design, manufacture and sell a complete model line of electric recreational sport boats for the salt and freshwater market.
- We have built and tested multiple units, and now believe that our F22 monohull will be the first electric boat that we commercialize. We expect to begin selling to our customers by the late Q1 or Q2 2024.
- The company has also broken ground on a 60,000-square-foot facility in North Carolina, dedicated to the exclusive production of this new line of electric boats.
- We intend to employ an integrated, digital-first strategy that is convenient and transparent for our customers and efficient and scalable to support our growth. Additionally, we will market our boats through a partnership with OneWater Marine Inc. (NASDAQ: ONEW), one of the largest boat dealership networks in the United States.





# ELECTRIFYING THE BOATING MARKET

RECREATIONAL BOAT MARKET – \$18.9B <sup>[1]</sup>



 **GODFREY**  
PONTON BOATS

  
**BENNINGTON**

 **FORZA X1**

<sup>[1]</sup> [www.globenewswire.com](http://www.globenewswire.com)

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# TRANSITIONING A \$18.98B <sup>[1]</sup> MARKET

FORZA X1 INNOVATION LEADS THE CHARGE



2023

0.11% Market Share



2035

33% Market Share



# FORZA X1- SEAMLESS INTEGRATION

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While Competitors Source Tech From Other Companies. Forza X1 Develops Most Of Its Designs, Product Development And Technology In-house, Creating The Best Possible User Experience For All Forza X1 Product Users. This Allows Forza X1 To Remain In Control Of The User Experience And To Ensure Everything Works Together Seamlessly.

In-House Design



Manufacturing



Sales & Distribution



Industry Leader





# FORZA X1 COMMERCIAL MODELS

ELECTRIC CENTER CONSOLE MONOHULL





# FORZA X1 COMMERCIAL MODELS

## ELECTRIC DUAL CONSOLE MONOHULL



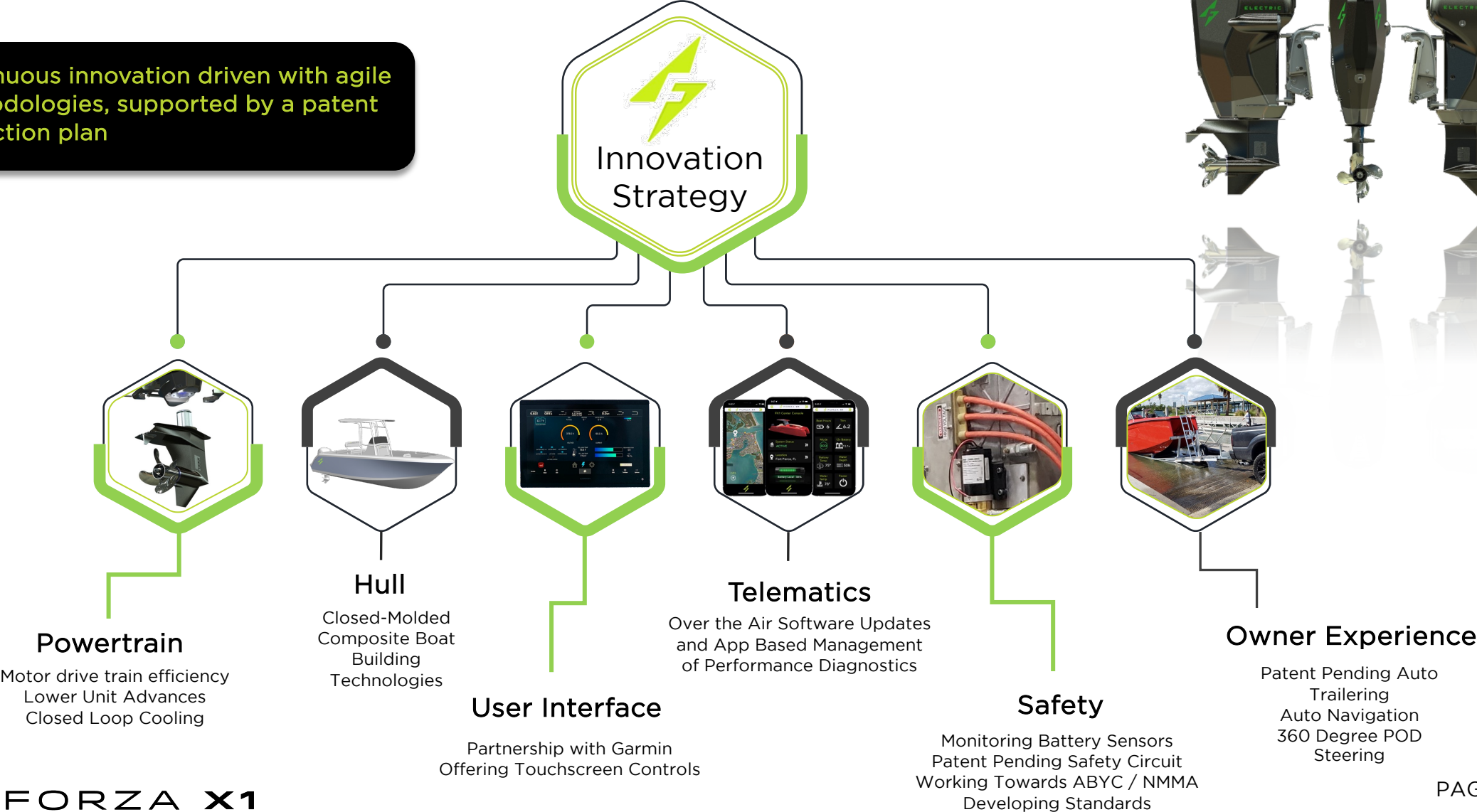
*Shown here is our dual console monohull, previously tested with an internal combustion engine, which will be the second configuration of our initial commercial fully electric 22' model.*



# FORZA ENGINEERING

## DEVELOPMENT FOCUS AREAS

Continuous innovation driven with agile methodologies, supported by a patent protection plan



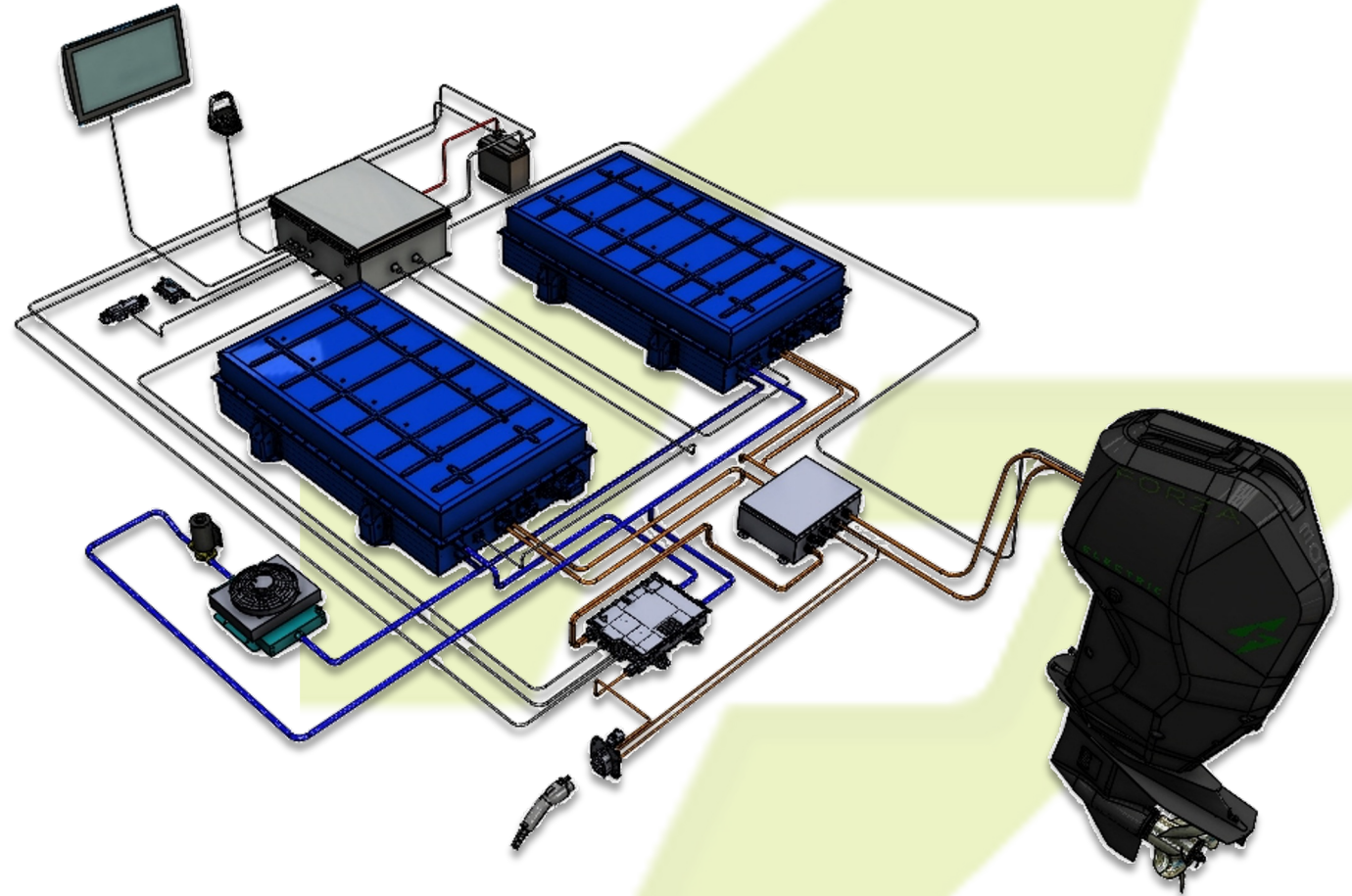


# PRODUCTION READY POWERTRAIN

140 HP – 300 HP  
OEM SOLUTION

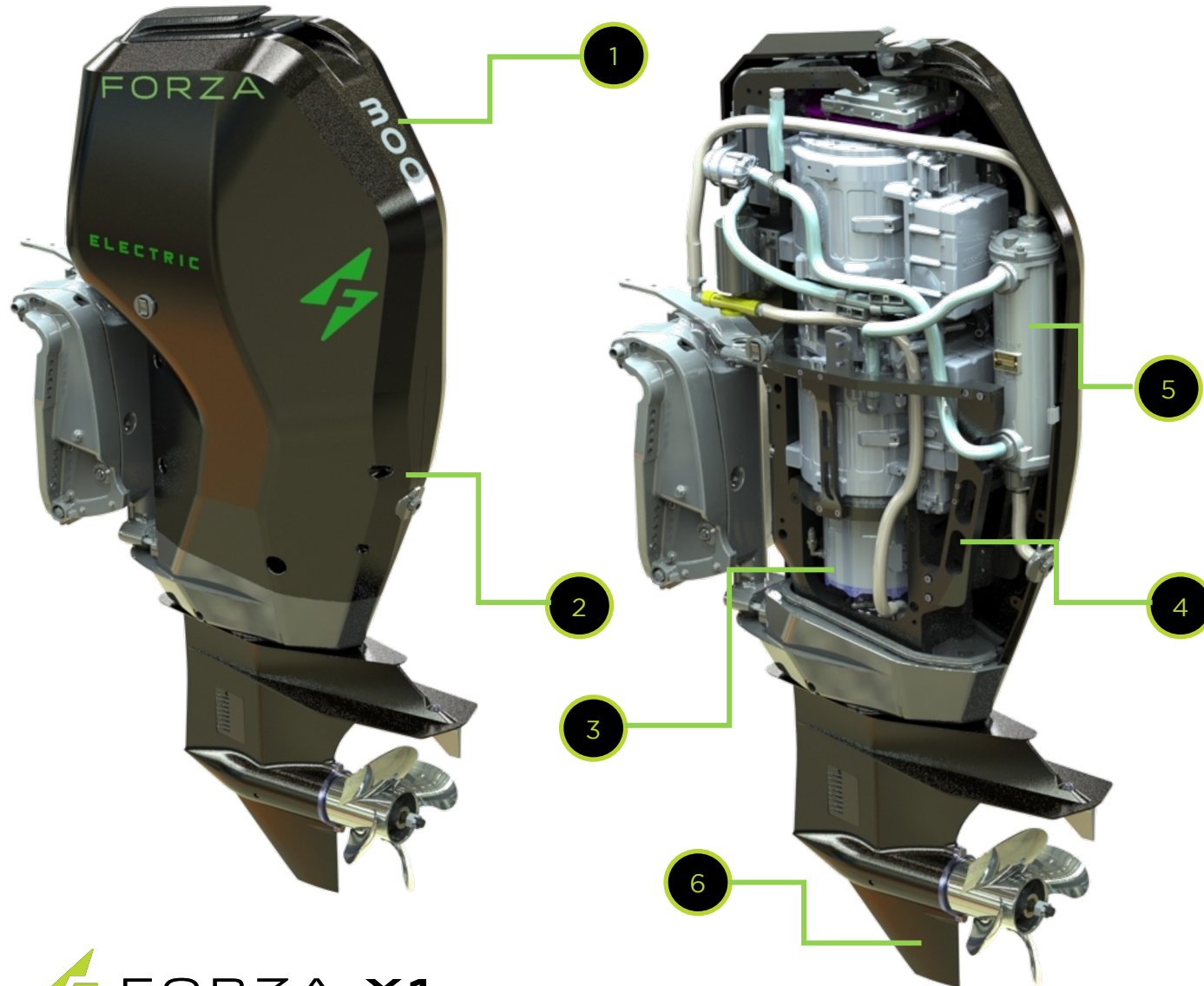
Fully integrated engine, battery, charging, on board display, software, diagnostic, and mobile telematics technologies.

- ⚡ 100% Overnight charge without additional infrastructure
- ⚡ Fully Integrated Electric and Family Friendly Sport Boat Manufacturer Solution
- ⚡ 100% Designed and Manufactured In-house



# THE FORZA MOTOR

ENGINEERING THE FUTURE OF BOATING



Forza X1 has filed multiple utility and design patents for our motor components

- 1 140 HP and 300 HP versions available 2023
- 2 Forza Engineered Cowling and Frame, Ultra Quiet, Sleek
- 3 Custom Gear Reducer for Maximum Torque to Propeller
- 4 2<sup>nd</sup> Gen Ultra Light Frame
- 5 Liquid Cooled Core Motor with Integrated Inverter cooling
- 6 Patent Pending Lower Drive Unit with 360 Degree Steering, And Closed Loop Cooling



# FORZA X1 HELM TECHNOLOGY

## TOUCHSCREEN AND MASTER COMMAND

We have reimagined and modernized the helm through centralizing the traditional standard controls. The switches, gauges and control buttons are programed into our 22-inch touch screen, utilizing a customized graphical interface



### FORZA HELM w/ 22" TOUCH SCREEN

- Auto Pilot
- Power controls
- Depth
- Fish Finder
- GPS
- Navigation light control
- Bilge Pump Control

### PERFORMANCE DATA

- Realtime Range Estimate
- Battery Temperature Sensor
- Battery Health Monitor
- Charge to full indicator
- Top and Average Speed
- Remaining run time
- Remaining miles

# FORZA X1 CONNECT

## TELEMATICS FOR REAL TIME TRACKING AND FLEET MANAGEMENT



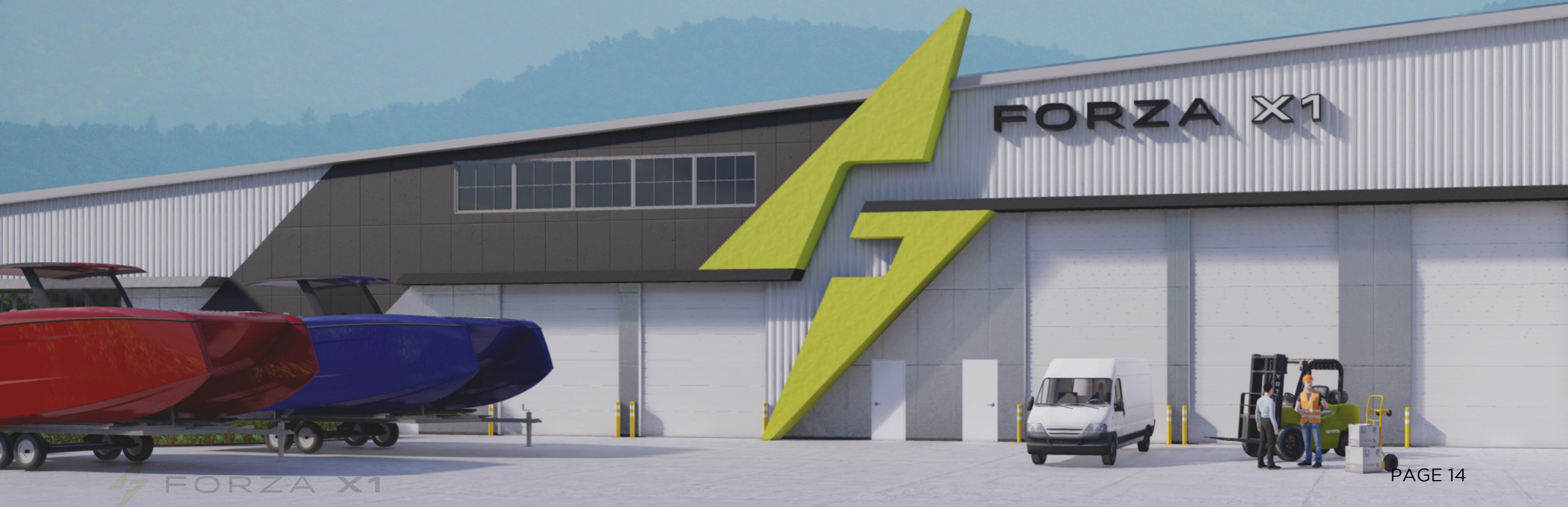
Telematics monitoring of our electric boats



# THE FACTORY

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We are currently under construction for our 60,000 square foot facility, which will have the capacity to produce approx. 550 units annually. Our estimated \$8 million cost of construction is funded and our goal is to open the facility debt free. The Factory is strategically located in McDowell County on the side of a mountain with an adjacent testing lake for our electric boats. The factory will be a major milestone to ramp our production and beginning manufacturing and selling electric boats throughout the United States





# THE FACTORY

## LEAN MANUFACTURING

The Forza factory will be a dedicated Lean Manufacturing facility designed for capacity and production of up to 1,000 units annually, including the fiberglass manufacturing process for our electric boats and the manufacturing and assembly of our integrated Forza motor.

## EFFICIENT PRODUCTION

Forza X1 will be utilizing modern boat building and assembly technologies throughout the manufacturing process to streamline efficiencies, reduce waste, lower costs and support a safe and healthy work environment for employees.





# FORZA X1 TEAM

## JOSEPH VISCONTI

Executive Chairman of the Board,  
Chief of Product Development

## JIM LEFFEW

President and CEO

## CARRIE

## GUNNERSON

Chief Financial Officer

## MARK MILLER

Manufacturing Manager

## DAN NORTON

Director of Engineering

## GREG MCLOGAN

Marine Engineer

## BRIAN MITCHEM

Engine Assembly Specialist

## CHANDAN REDDY

Chief Electrical Engineer



# INVESTMENT HIGHLIGHTS

- Over \$16,500,000 in Cash and No Debt
- Fully funded 60,000 square foot state of the art manufacturing facility to begin production in mid 2024
- In final testing on F22 center console and dual console electric boat that we believe will be the key to consumers transitioning to marine electrification
- Secured 100 (\$12M) boat order from one of the largest dealer networks in the US
- Working with Major National Bank and Insurance companies to secure loan and insurance packages for our products as we go to market
- A true technology partnership with Garmin Electronics to provide fully integrated control systems (something better )
- Forza Connect App on apple store and google app for owners to have true EV experience
- Forza X1 boats can run over 40 miles at approx. 20 knots, this is 2-3 times the national average for recreational day use for family boaters
- Charging is readily available for \$500 home charger, or \$40 adaptor plug from Amazon to use at most marinas
- One electric boat company offering a true family friendly usable day boat at an affordable price





# STRATEGIC PARTNERSHIPS

Onewater Marine Has Over 100 Dealer Locations  
Across The United States



Forza X1 Has Received An Order From Onewater Marine Indicating Its  
Intention To Purchase 100 Units Of The Company's 22-foot Electric Boat



# TIMELINE TO \$\$\$\$REVENUE

Final Design



Q1 2023

Testing



Q1-Q2 2023

100  
Boat Order



Q2 2023

OneWater  
Marine  
\$12m Revenue

Electrified  
Launch



July 2023

Customer  
Deliveries



Q2 2024

Factory  
Completion



Q3 2024



# ELECTRIFYING THE MARINE INDUSTRY

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Current Market Cap  
\$10.3M

No Debt

First Revenue From Powertrain Q1/Q2 2024

\$16.5M In the Bank

Fully Funded Factory (600 Units/yr)

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Listed

# CAPITALIZATION STRUCTURE

Balance Sheet Data as of June 30, 2023 ( In Millions)	Pro Forma As Adjusted
Total Cash & Short-Term Investments	\$16.5
Working Capital	\$16.1
Current Assets	\$17.2
Current Liabilities	\$0.4
Total Stockholders' Equity	\$17.8

Cap Table as of June 30, 2023	
Common Stock	15,784,000
Options (WAEP \$3.50)	1,404,556
Warrants (WAEP \$3.46)	479,205





# INCOME STATEMENTS

	For the Six Months Ended June 30, 2023
Net Sales	-
Cost of Products Sold	1,284,019
Gross Profit	(1,284,019)
Total Operating Costs	2,424,458
Income / (Loss) from Operations	(3,708,476)
Total Other Income (Expense), Net	260,484
Net Income (Loss) Before Income Tax Expenses	(3,447,992)
Basic and Diluted Income (Loss) Per Common Share	(.32) / (.28)
Weighted Average Common Shares Out - Basic	10,950,863





FORZA X1

