



## Company Overview

Polar Power is a **technology company** that designs and manufactures DC power systems, DC hybrid power systems, and DC solar hybrid power systems for select markets and applications. Sectors served include telecommunications, military/defense, renewable energy, marine, automotive and mining and oil field. We are a provider of reliable and high-quality products that can be configured to run on ANY fuel source from diesel, LPG, to renewable fuels.

Our DC power solutions provide RELIABLE and low-cost energy in markets and applications that lack access to the utility grid or need to operate in the case of utility grid failure.

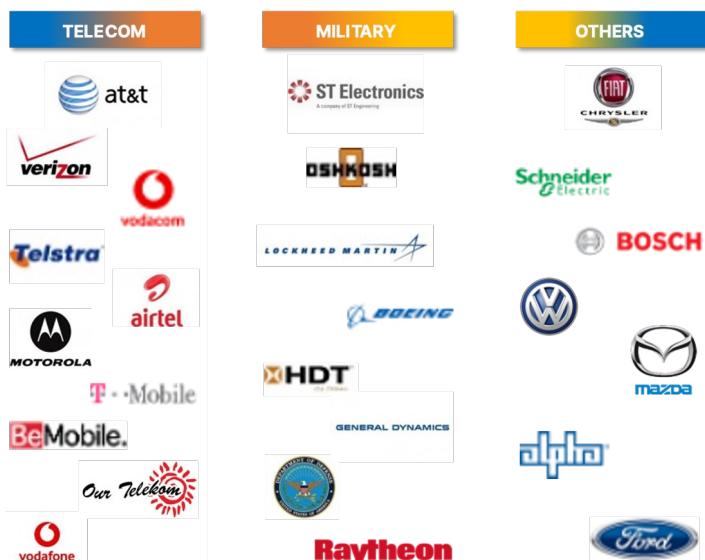
*Polar Power is pioneering technological changes that radically change the production, consumption, and environmental impact of power generation.*



Polar Power Inc.	NASDAQ: POLA
Stock Price (as of 12/5/23)*	\$0.46
Shares Outstanding (as of 12/5/23)*	17,561,612
Market Cap	\$8.0M
Cash (as of 12/5/23)*	\$1.9M
Debt – Line of Credit (as of 9/30/23)	\$5.2M
Enterprise Value*	\$10.2M
Insider Ownership	32%

\*Includes secondary offering of 4.6M shares @\$0.40 on 11/30/2023

## Company History



Polar Power is launched with the introduction of solar powered vaccine refrigerators for cold chain in rural areas

Contracts for power systems – US Navy, US Army, Hughes, Martin Marietta, NASA, Aramco

Introduced DC generators and hybrid solar systems for telecom and off grid markets. ATT, Bell Groups, APS

1979



Received production contracts from top 3 tier-1 telecom companies

Produced mobile EV chargers for Ford, Chrysler/Fiat, Mazda, Volkswagen, Bosch

1980



IPO  
Expanded global sales infrastructure  
Grew sales to \$24 million

1990



Introduced Toyota line of Propane / NG Prime Power and 27KW DC generators for 5G market

2010



2016



2023



## Vertical Integration and Global Presence

- 70,000 square feet of vertically integrated manufacturing facility in Gardena, CA, with additional 20,000 sq ft warehousing facility:
  - Current configuration has capacity to support \$50 million-plus in total annual revenues
  - \$4.5 million in advanced fabrication equipment, automatic welders, test and inspection equipment
- Direct sales force in six continents
- Rapid prototype, engineering and R&D facilities collocated with manufacturing to build custom products
- Trained and qualified third-party service centers to enhance customer experiences
- Key vendors / partners – Toyota, Bosch, Yanmar and others



POLAR POWER	LOCATION
HEADQUARTERS	Gardena, CA, USA
SUPPORT CENTER	Bucharest, Romania, Gardena, Johannesburg SA
SALES OFFICES	8 Sales Offices – 3 U.S.; Australia, Dominican Republic; Dubai, U.A.E.; Poland
AUTHORIZED SERVICE FACILITY	15 Third Party Service Centers with over 50 locations

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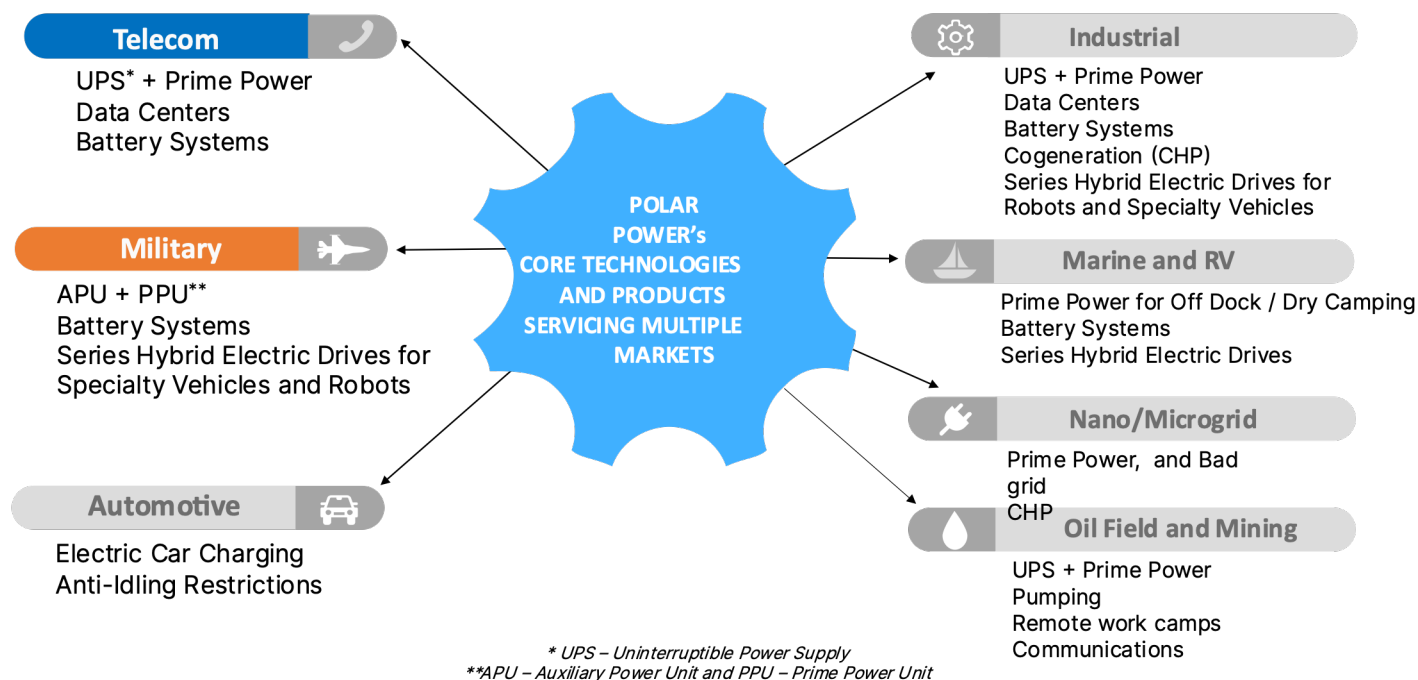
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## Investment Highlights

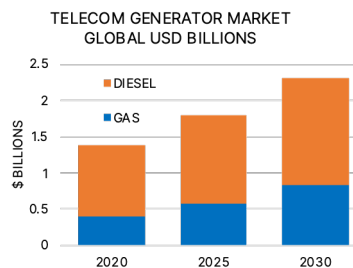
- Technology Leader → • First-mover advantage in emerging 50 kW DC clean fuel prime power systems
- Large, growing markets → • Backup Power alone represents \$650 Million/year opportunity
- Visibility to higher sales in 2024 → • **Reported \$5.1 million in backlog as of 9/30/2023**
- Valuation → • Enterprise Value of Approximately \$10.2 Million

## Current Markets-diverse Markets And Customer Base

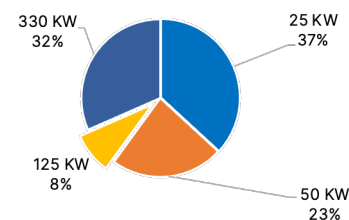


## Telecom Generator Market

- U.S. has a total of 424,960 telecom towers out of 6.9 million sites worldwide, which is approximately 5.4%
- Telecom market consists of backup, bad grid and off-grid. This backup market is estimated to be \$650 MIL [46% of the \$1.4 billion generator market globally], annually.
- Globally the backup market is now addressing the challenges of increasing energy demand and more frequent and longer power outages; DC generators need to be more efficient, lower emissions, and provide longer runtime with lower maintenance requirements
- In the U.S. 37% of the telecom generator market is for products with under 25 kw, while 23% is of generators between 25 kw – 50 kw
- As the telecom market changes, Polar Power's products are continuously expanding to meet market demands. Polar market share is estimated to be 12% in the U.S., mainly targeting the telecom backup market



TOTAL GENERATOR MARKET UNITED STATES - TELECOM



BACKUP GENERATOR MARKET UNITED STATES - TELECOM

