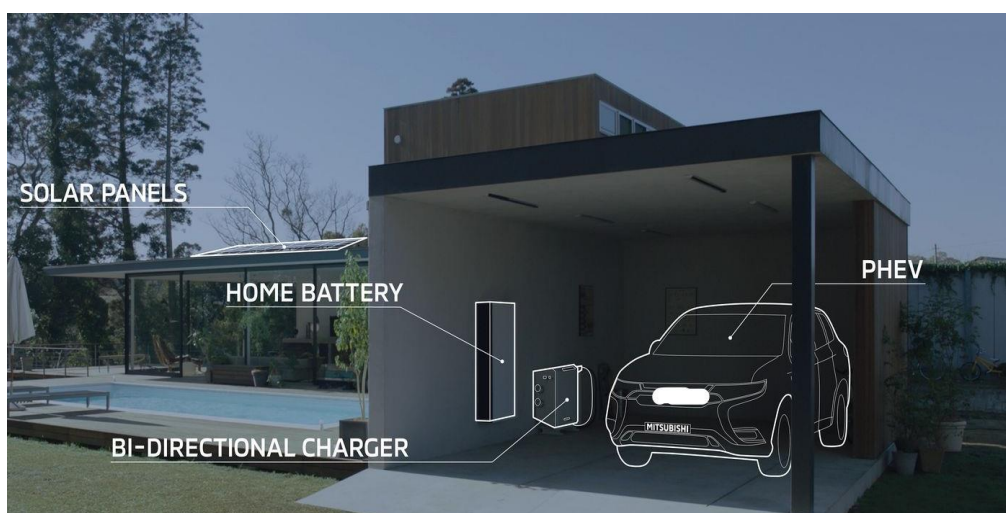


Market Data

SPI Energy Co. Ltd.	
NASDAQ: SPI	
Fiscal Year	December
Industry	Renewable Energy & EVs
Recent Price	\$2.62
Market Cap	\$69.2M
Shares Out.	26.4M
Float	17.7M
Avg. Volume (90-day)	818,399
Revenue (ttm)	\$162.0M
Gross Profit (ttm)	\$10.6M
Cash (mrq)	\$9.8M
Debt (mrq)	\$12.8M
<i>As of April 11, 2022</i>	
spigroups.com	

Company Overview

SPI Energy Co., Ltd. (SPI) is a global renewable energy company and provider of solar storage and electric vehicle (EV) solutions for business, residential, government, logistics and utility customers and investors. SPI's EdisonFuture subsidiary is rapidly building a foundation for long-term scalable growth in the EV and EV charging markets. The Company also develops solar PV projects that are either sold to third-party operators or owned and operated by the Company for selling of electricity to the grid in multiple countries in Asia, North America, and Europe. The Company's subsidiary in Australia primarily sells solar PV components to retail customers and solar project developers. The Company's operating headquarters is in Santa Clara, California, and it maintains global operations in Asia, Europe, North America, and Australia.

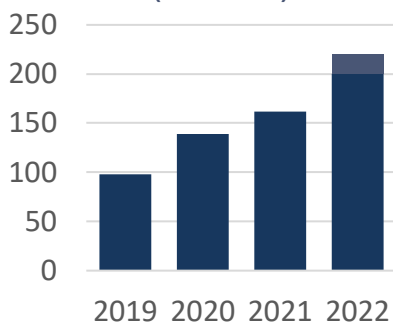


SPI's Vision: Smart Power to Innovate a Renewable Greener World

Value Proposition

Delivering competitive, clean energy solutions to customers for more than 15 years, SPI is an established renewable energy player with global operations in key markets in Asia, Australia, North America, and Europe. SPI has assets of more than \$228 million and currently trades for less than half its trailing 12-month (ended December 31, 2021) revenue of \$162 million, well below peer group multiples. The Company has shown significant improvement to its financial performance in recent years. The Company's EV business, first launched in Q3 2020 with the formation of EdisonFuture, plans to spin out its Phoenix Motorcars operation in an IPO in 2022, providing additional upside opportunity for shareholders of record.

Revenue Growth
(in millions)



2019-2021 actual; 2022 estimated range

Investment Highlights

- **Well positioned in fast growing Electric Vehicle (EV) and Renewable Energy market**
 - Generated \$162 million revenue for 2021, primarily driven by solar business
 - Projecting revenue of \$200 million to \$220 million in 2022, driven by continued growth of solar operations and acceleration of EV segment growth
- **Launched new EV subsidiary, EdisonFuture, in September 2020**
 - Wholly owned subsidiary of SPI focused on design and development of EVs and EV charging solutions
 - Debuted first solar-electric pickup truck and delivery van vehicles at LA Auto Show in Q4 2021
- **Phoenix Motorcars is a trusted EV brand for medium-duty commercial market**
 - 3 million+ miles of on-road experience and the most deployments in its class
 - American-made with most key components sourced locally and with final assembly in CA
 - Rapid growth in EV penetration forecasted in Class 4-6 truck market
 - Large, well-known customer base: Los Angeles International Airport, NASA, US Navy, Hilton, Holiday Inn, Port of Oakland, City of Pasadena, and more
 - Expanded management team with auto and EV industry veterans



- **Proven record of delivering renewable energy solutions to global market with international solar assets valued at \$200M+**
 - Developed and/or operates photovoltaic (PV) projects in Asia, Australia, North America, and Europe
- **Strong revenue base and trend towards near-term profitability**
 - Generated \$162 million in revenue in the 12-months ended December 31, 2021
- **Expanding Orange Power independent power producer business**
 - \$100M equity investment in Greece, Italy, and UK
 - 43.12MW capacity internationally
 - Strong project pipeline in US with Hawaii & Oregon portfolio
 - Expected to generate stable operating cash flows annually (20+ year FIT or PPA)
- **Leading provider of solar power in Australia**
 - Dominant player in Australian residential solar and energy storage distribution markets for residential & small commercial market in the Pacific region (SolarJuice)
 - Rapidly expanding solar operations in US through SolarJuice American and Solar4America subsidiaries
 - Acquired residential solar business assets from Petersen-Dean, formerly one of the largest privately held solar and roofing installers in the US
- **Strong, experienced international management and technology team**