

**R3E**



**CES 2022**

**Analyst & Investor Briefing**

# REE Forward-Looking Statement

This presentation includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, may be forward-looking statements. Words such as “may,” “will,” “should,” “likely,” “anticipates,” “expects,” “intends,” “plan,” “projects,” “believes,” “views,” “estimates”, “future”, “allow”, “aims”, “strives” “endeavors” and similar expressions are used to identify these forward-looking statements. These statements include, among other things, the Company’s statements about the Company’s strategic and business plans, relationship or outlook, the impact of trends on and interest in its business, intellectual property product and future results. These forward-looking statements are based on REE’s expectations and beliefs concerning future events and involve risks and uncertainties that may cause actual results to differ materially from current expectations. These factors are difficult to predict accurately and may be beyond REE’s control. Forward-looking statements in this or any other REE communication are only as of the date made and REE undertakes no obligation to update its forward-looking statements, whether as a result of new information, future developments or otherwise, should circumstances change, except as otherwise required by securities and other applicable laws. In light of these risks and uncertainties, investors should keep in mind that results, events or developments discussed in any forward-looking statement made in this communication may not occur. Uncertainties and risk factors that could affect REE’s future performance and cause results to differ from the forward-looking statements in this release include, but are not limited to: REE’s ability to commercialize its strategic plan; REE’s ability to maintain and advance relationships with current Tier 1 suppliers and strategic partners; development of REE’s advanced prototypes into marketable products; REE’s ability to grow and scale manufacturing capacity through relationships with Tier 1 suppliers; REE’s estimates of unit sales, expenses and profitability and underlying assumptions; REE’s reliance on its UK Engineering Center of Excellence for the design, validation, verification, testing and homologation of its products; REE’s limited operating history; risks associated with REE’s plans for initial commercial production; the ability of raw materials and other critical components including semiconductor microchips; REE’s dependence on potential suppliers, some of which will be single or limited source; development of the market for commercial EVs; intense competition in the e-mobility space, including with competitors who have significantly more resources; risks related to the fact that the Company is incorporated in Israel and governed by Israeli law; REE’s ability to make continued investments in its platform; the impact of the ongoing COVID-19 pandemic and any other worldwide health epidemics or outbreaks that may arise; the need to attract, train and retain highly-skilled technical workforce; changes in laws and regulations that impact REE; REE’s ability to enforce, protect and maintain intellectual property rights; REE’s ability to retain engineers and other highly qualified employees to further its goals; and other risks and uncertainties set forth in the sections entitled “Risk Factors” and “Cautionary Note Regarding Forward-Looking Statements” in REE’s final prospectus relating to its business combination filed with the U.S. Securities and Exchange Commission (the “SEC”) on July 1, 2021 and in subsequent filings with the SEC. While the list of factors discussed above and the list of factors presented in the final prospectus are considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. Unlisted factors may present significant additional obstacles to the realization of forward-looking statements.

## Industry and Market Data

In this presentation, REE relies on and refers to publicly available information and statistics regarding market participants in the sectors in which REE competes and other industry data. Any comparison of REE to the industry or to any of its competitors is based on this publicly available information and statistics and such comparisons assume the reliability of the information available to REE. REE obtained this information and statistics from third-party sources, including reports by market research firms and company filings. While REE believes such third-party information is reliable, there can be no assurance as to the accuracy or completeness of the indicated information. REE has not independently verified the information provided by third-party sources.

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# AAM Forward-Looking Statement

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements involve certain risks and uncertainties that could cause actual results to differ materially from those expressed or implied by these statements. These risks and uncertainties include uncertainty around the duration and effects of the COVID-19 pandemic, and include factors detailed in the reports we file with the SEC, including those described under “Risk Factors” in our most recent Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q. These forward-looking statements speak only as of the date of this communication. We expressly disclaim any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein to reflect any change in our expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.



## Introduction - REE & American Axle



## REE's Vision

We strive to be the cornerstone on which mobility players can build their future services, unbound by legacy thinking, utilizing REE's modular and scalable EV platform



# REE Automotive - Quick Facts



### **NASDAQ:REE**

Traded on Nasdaq starting on July 23, 2021



### **\$294 million**

Outstanding cash as of Sep 30, 2021



### **H2 2023**

Expected mass production



### **\$700 billion**

Industry's largest Total Addressable Market (TAM)



### **Differentiated Technology**

Industry's flattest chassis, highly modular



### **Highly Experienced Team**

Seasoned executives, R&D, Engineers and Operational members from the automotive industry



### **Key strategic partners**

Extensive network of **global partners** - including leading automotive suppliers such as Toyota's Hino Motors, Mitsubishi Corp., Magna International, JB Poindexter, and more

# AAM - Quick Facts

World-leader in design, engineering and manufacturing of automotive propulsion systems and technologies



**\$5.2B 2021 Revenue\***



**~20,000 Employees**



**17 Countries**



**80 Locations**



**14 Global Engineering and Tech Centers**

\*Midpoint of 2021 guidance as of November 5, 2021



## DRIVELINE

- One of the leaders in hybrid and electric driveline solutions
- A Global Leader in
  - Full-size pickup truck and SUV driveline systems
  - AWD systems for crossover vehicles
  - Damped gears, viscous dampers and rubber isolation pulleys
- Pioneer of disconnecting AWD Systems



## METAL FORMING

- Leading automotive forger in the world
- A Global Leader in
  - Forged Gears & Shafts
  - CVT Pulleys
  - Powdered Metal Connecting Rods
  - Aluminum Valve Bodies
  - Machined Helical Gears
  - Differential Assemblies

# AAM- Electrification History



**2010**

AAM & Saab establish e-AAM Driveline Systems Joint Venture



**2017**

AAM starts production to support Jaguar I-PACE



**2020**

AAM receives two PACE Awards



**2021**

Awarded NIO differential for next generation Electric Drive Units



**2021**

REE and AAM announce EDU production contract

**2012**

AAM acquires full ownership of e-AAM Driveline Systems



**2020**

AAM launches Baojun E300 program



**2020**

AAM secures multiple 3-in-1 programs in Asia



**2021**

AAM announces GMC Hummer EV differentials award



**202x**

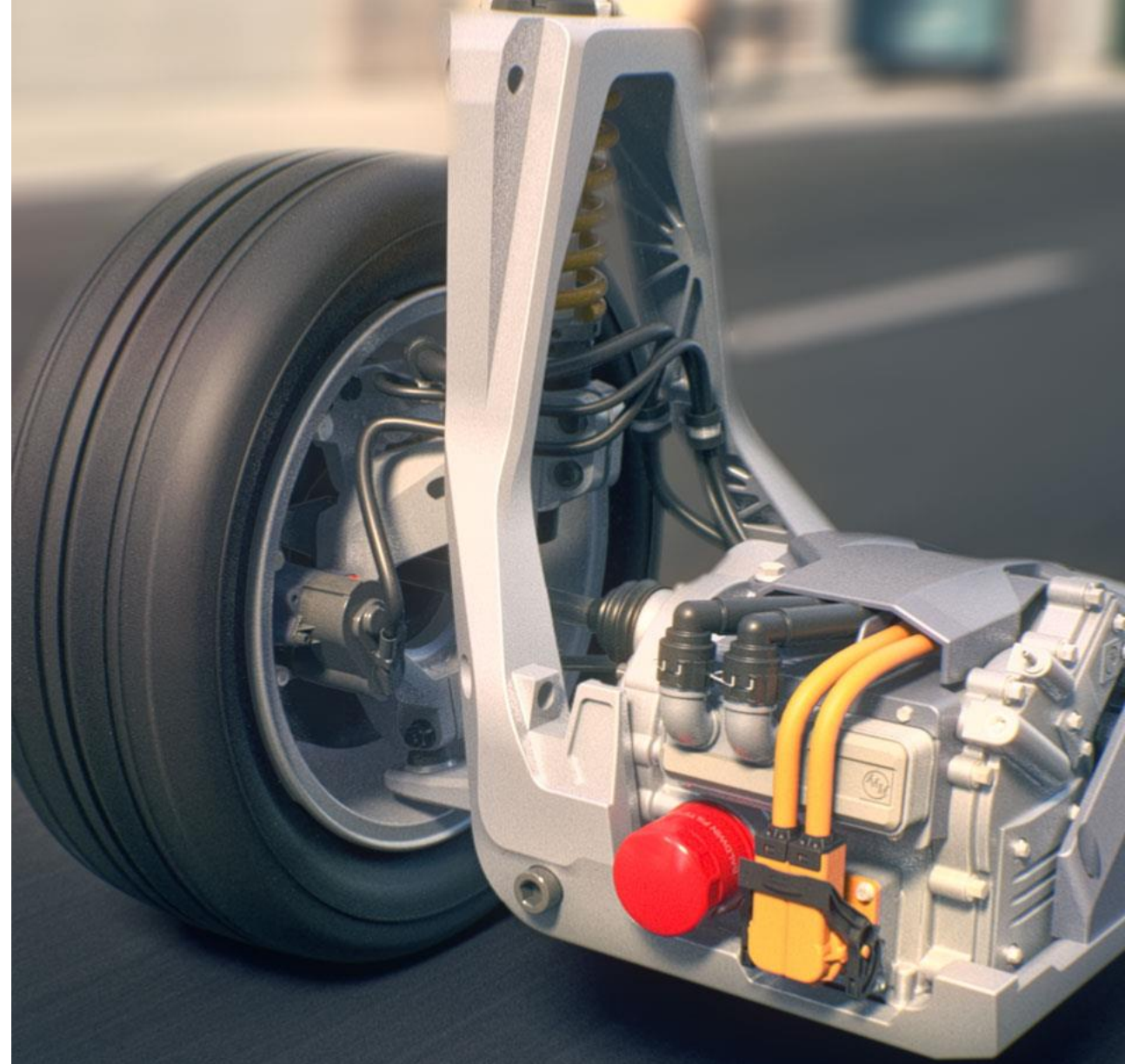
AAM to launch high-performance P3 program (Europe)





# AAM and REE Partnership

- AAM announced in November 2021 it secured an agreement with REE to supply high-performance 3-in1 electric drive units (EDU).
- The REEcorner integrates critical vehicle components between the chassis and the wheel to deliver significant functional and economic advantages.
- AAM's compact EDUs enables REE's integration of these chassis systems into the REEcorner module.
- Development of EDU at AAM's Advanced Technology Development Center.
- Prototypes delivered at the end of 2021.
- Full production planned for 2024.





# What is Driving the Commercial EV Market?



**We must reduce  
carbon emissions  
for a greener world**



# Unprecedented push for e-commerce

# Increase in on-demand transport services

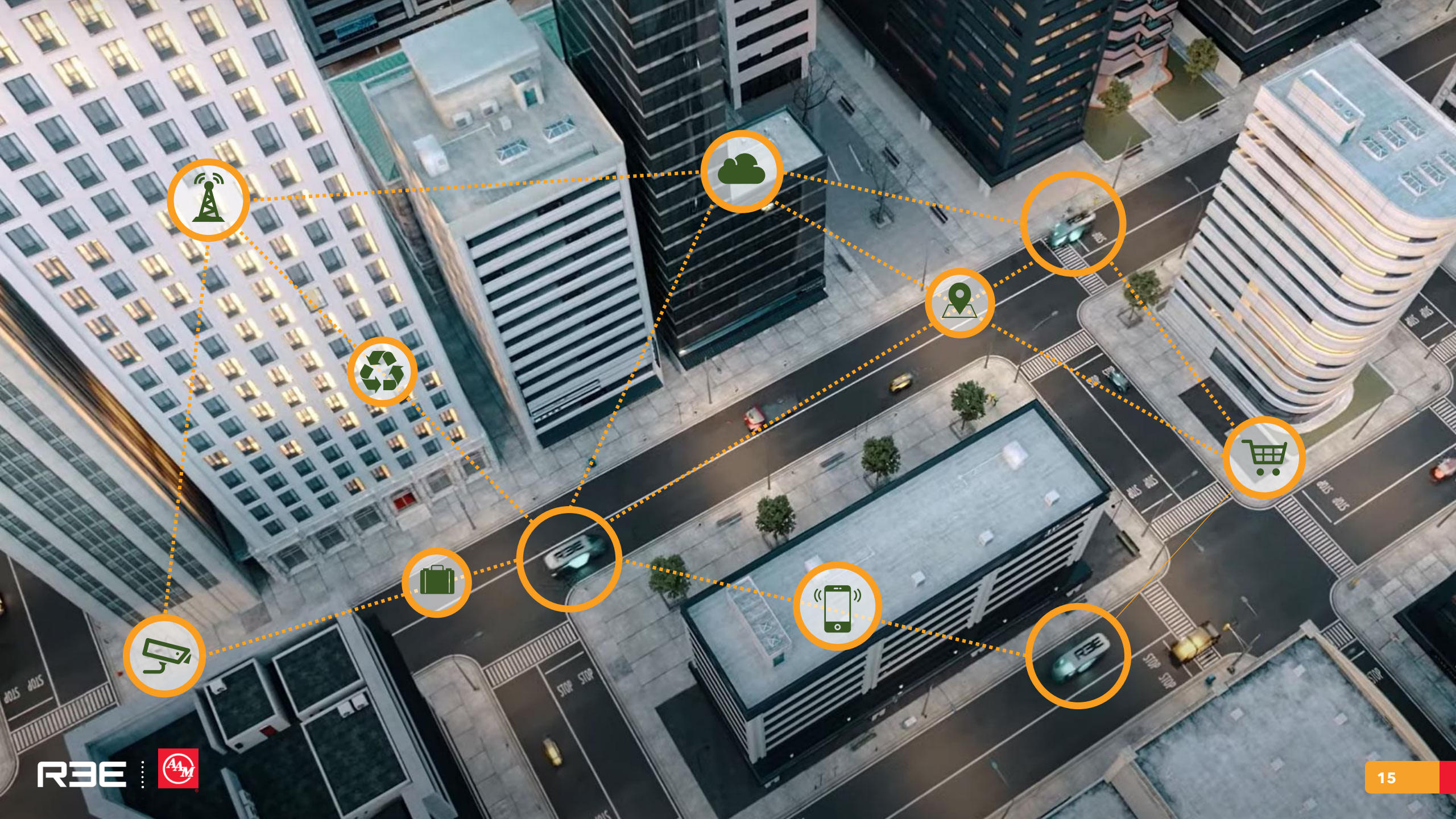


# Commercial vehicles

Efficiency / Total Cost of Ownership / Time to Market / Demand for connected solutions

## Drive the change





# Trends in Electric Propulsion

Increasing Motor Speeds and Electrical/Mechanical Integration



## Increased Power Density

- High Speed Gearbox
- Design Expertise Across Subsystems



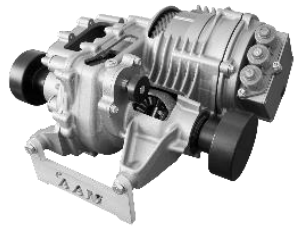
## Increased Systems Integration

- 3-in-1 Integration
- Comprehensive Cooling System



## Reduced Costs

- Active Material Reduction (Motor)
- Fewer Parts
- Economies of Scale (Platform Design)



## Increased Range And Systems Efficiency

- Reduced Motor Power Loss
- High Efficiency Gearboxes
- Silicon Carbide Technology



It all comes to a solution that is scalable, modular and cost effective, addressing a variety of markets and needs



E-Bus



E-Logistics



Last-mile delivery



AD Shuttle



E-Shuttle



AD Delivery



## How do REE & AAM address the commercial EV market challenges?



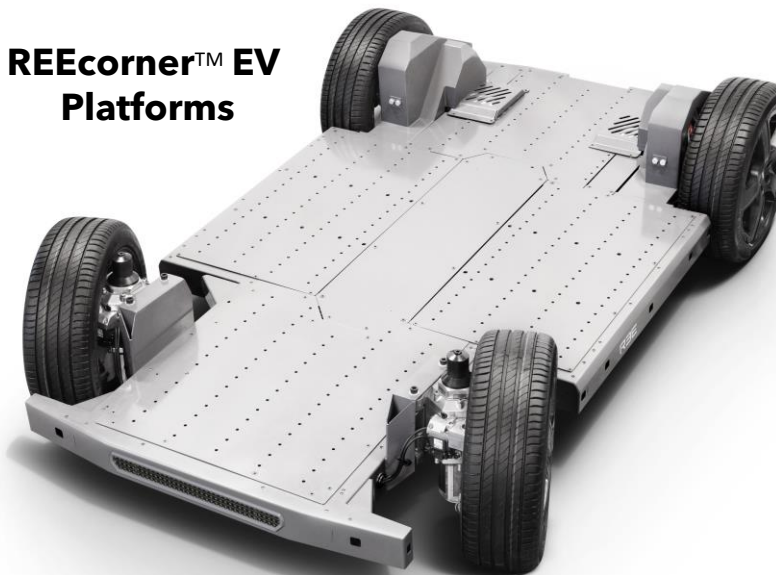
# REE is Changing the Way Cars are Built

REE vs. Conventional EV Platforms

**Conventional EV Platforms**



**REEcorner™ EV Platforms**



## REE's advantages

### Modularity

Agnostic to vehicle parameters such as size, shape and weight.  
Agnostic to power source (BEV, FCEV, solid state)

### Motor Placement

Positioned inboard as a fully sprung mass (unlike Hub Motors which increase un-sprung mass)

### Steering Technology

Proprietary Single Wheel Steer-by-Wire systems designed with available All Wheel Steer (AWS)

### Braking Technology

Proprietary Single Wheel Brake-by-Wire system designed to enable better response time (TTL), full redundancies and higher performance

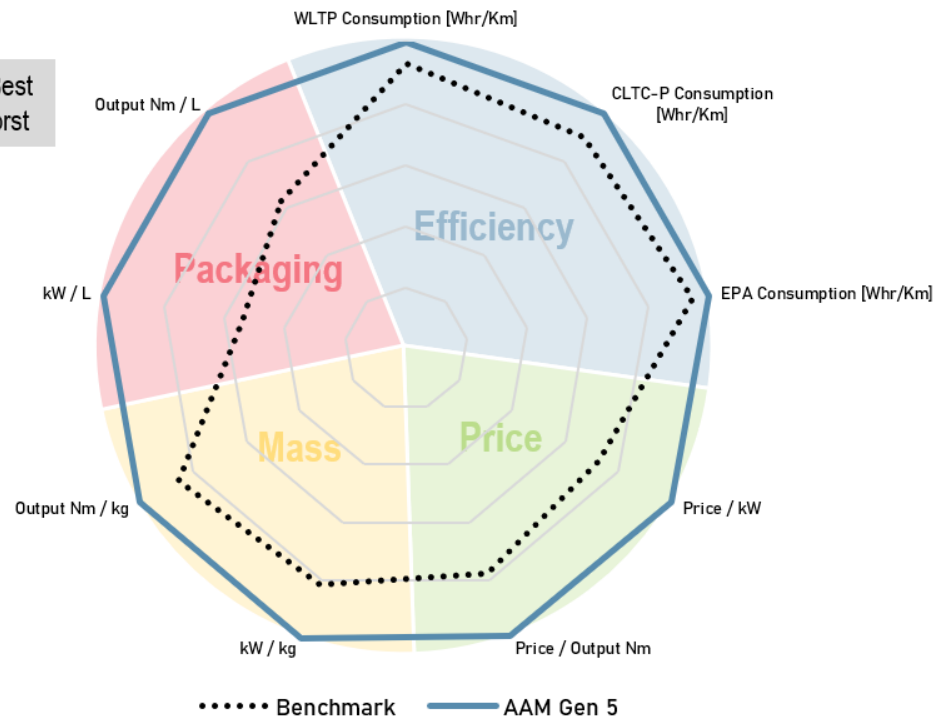
### Autonomous Drive

REE technology designed to manage all vehicle dynamics and functions, allowing for smoother and safer autonomous driving and faster time to market

# AAM Next Generation Electric Drive

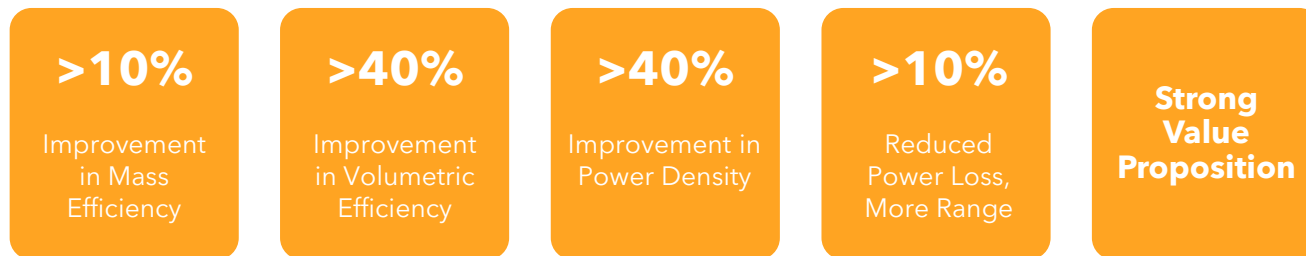
## Market Critical Attributes

Outside: Best  
Inside: Worst



- Higher shaft speed and AAM’s proprietary inverter integration reduce systems cost dramatically
- Unique AAM gearbox and cooling technologies, and deep experience in drivetrain and gears deliver high-speed motor execution

## AAM Next Generation Electric Drive Units Deliver Compelling Performance



**AAM’s Next Generation Electric Drive exceeds widely recognized industry benchmark in terms of critical EDU attributes**

# REE'S Unique Technology & Value Proposition

## REECorner™:

Integrates all critical vehicle components into the wheel arch

## X-by-Wire technology:

Brake, Steer, Drive by Wire

## REEboard:

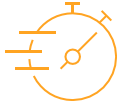
Completely flat, scalable and modular platform



Freedom of design - size, shape, weight, mission



Lowest Total Cost of Ownership



Faster time to market



Highest volumetric efficiency



Lower development costs



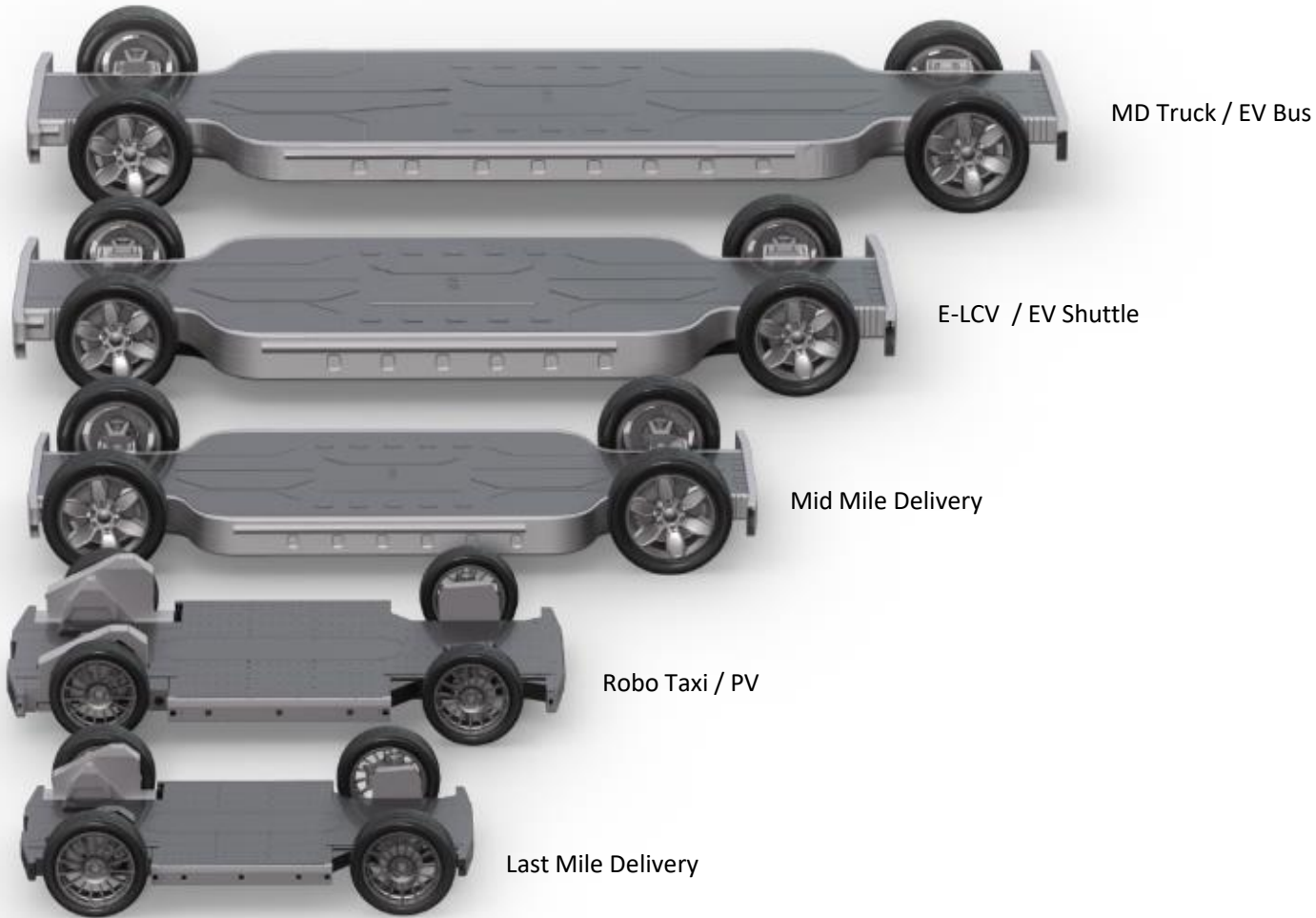
# What are the market opportunities?



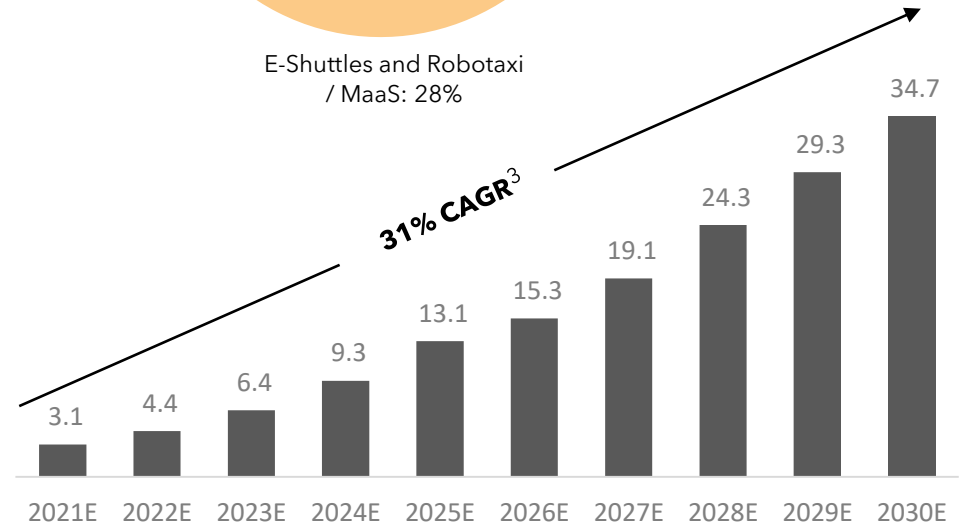
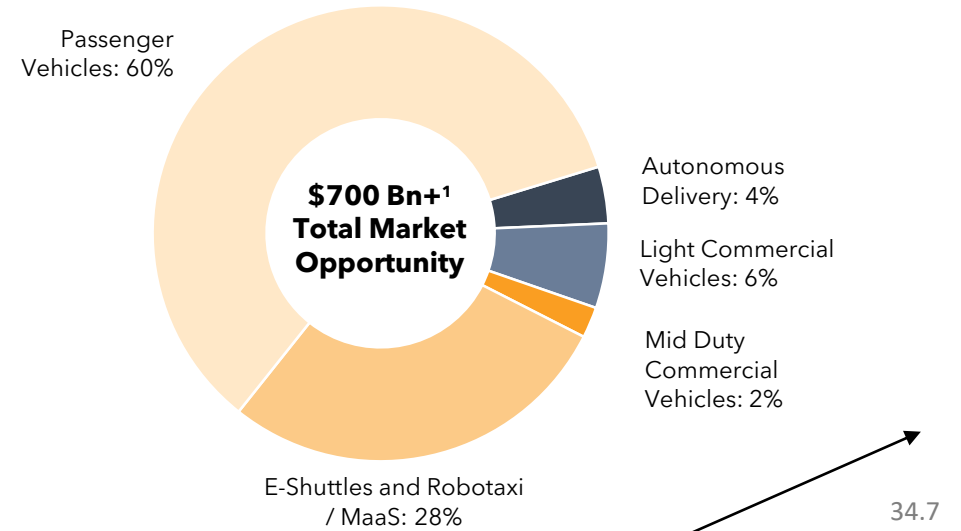
# REE's Innovative Platform Serves >\$700 Bn<sup>1</sup> Total Addressable Market (TAM)

Significant Growth Expected in Each of REE's Target Opportunities<sup>2</sup>

## Scalable Modular Architecture Supports All Mission Specific EVs



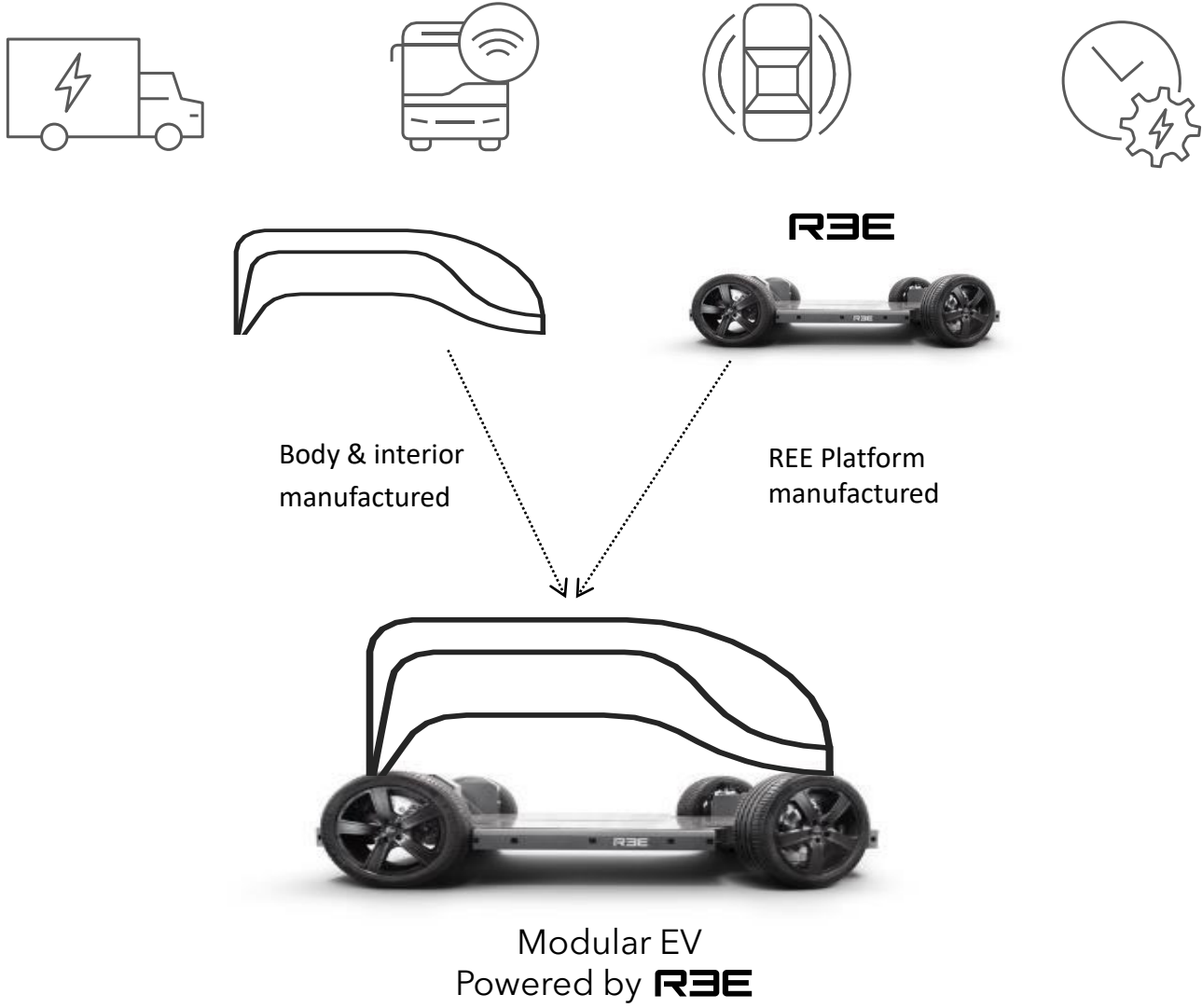
## TAM Breakdown<sup>1</sup>



Total EV TAM (Units in Millions)<sup>1</sup>

(1) Based on REE's average selling price and Frost & Sullivan Forecast  
 (2) Based on Frost & Sullivan Forecast  
 (3) These projections are for illustrative purposes only and should not be relied upon as being necessary indicative of future results

# REE Completes not Competes





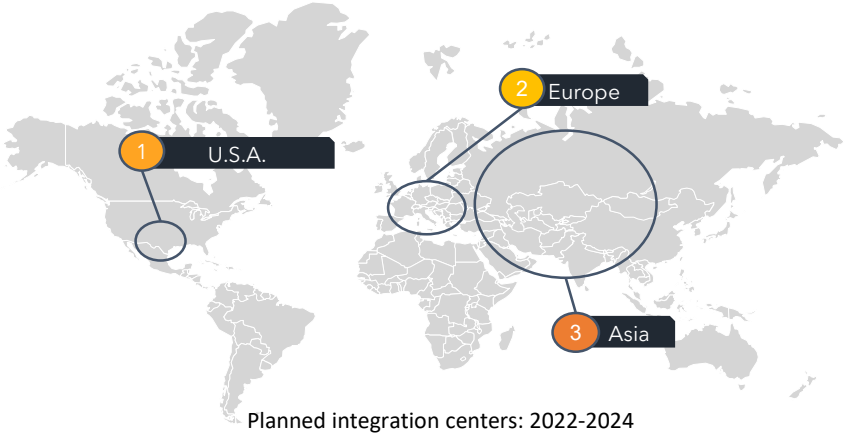
# REE's Go-to-Market Partners & Customers



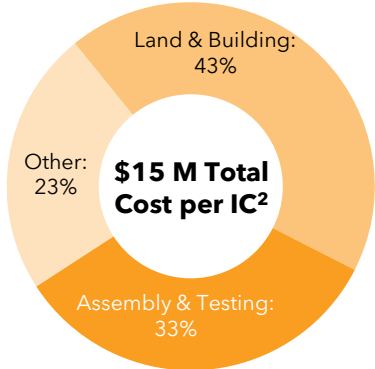
Undisclosed Global Logistics Company

Powered by **R3E**

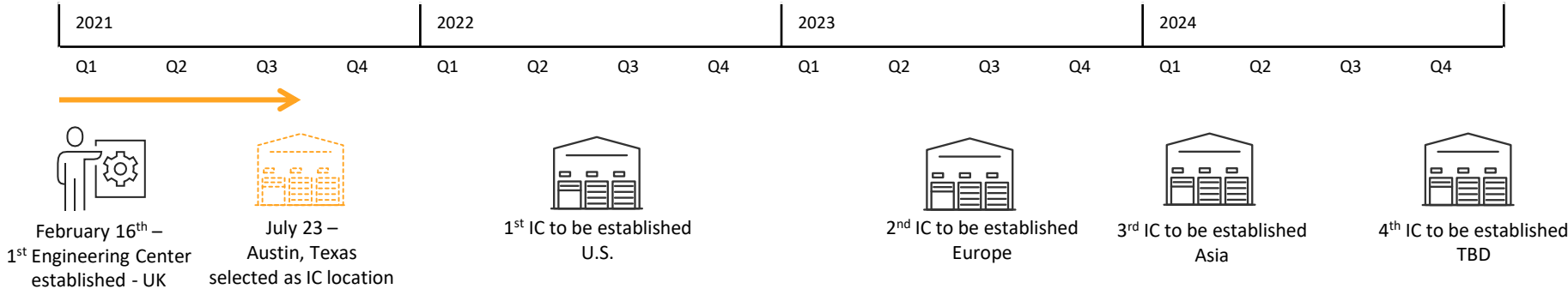
# REE's Strategic Integration Centers<sup>1</sup>



- CapEx light and flexible manufacturing approach, using Tier-1s excess capacity
- REE will assemble components at its integration centers, thus reducing CapEx requirements
- Expect to have a network of 15 integration centers by 2026 with annual capacity of ~600k units



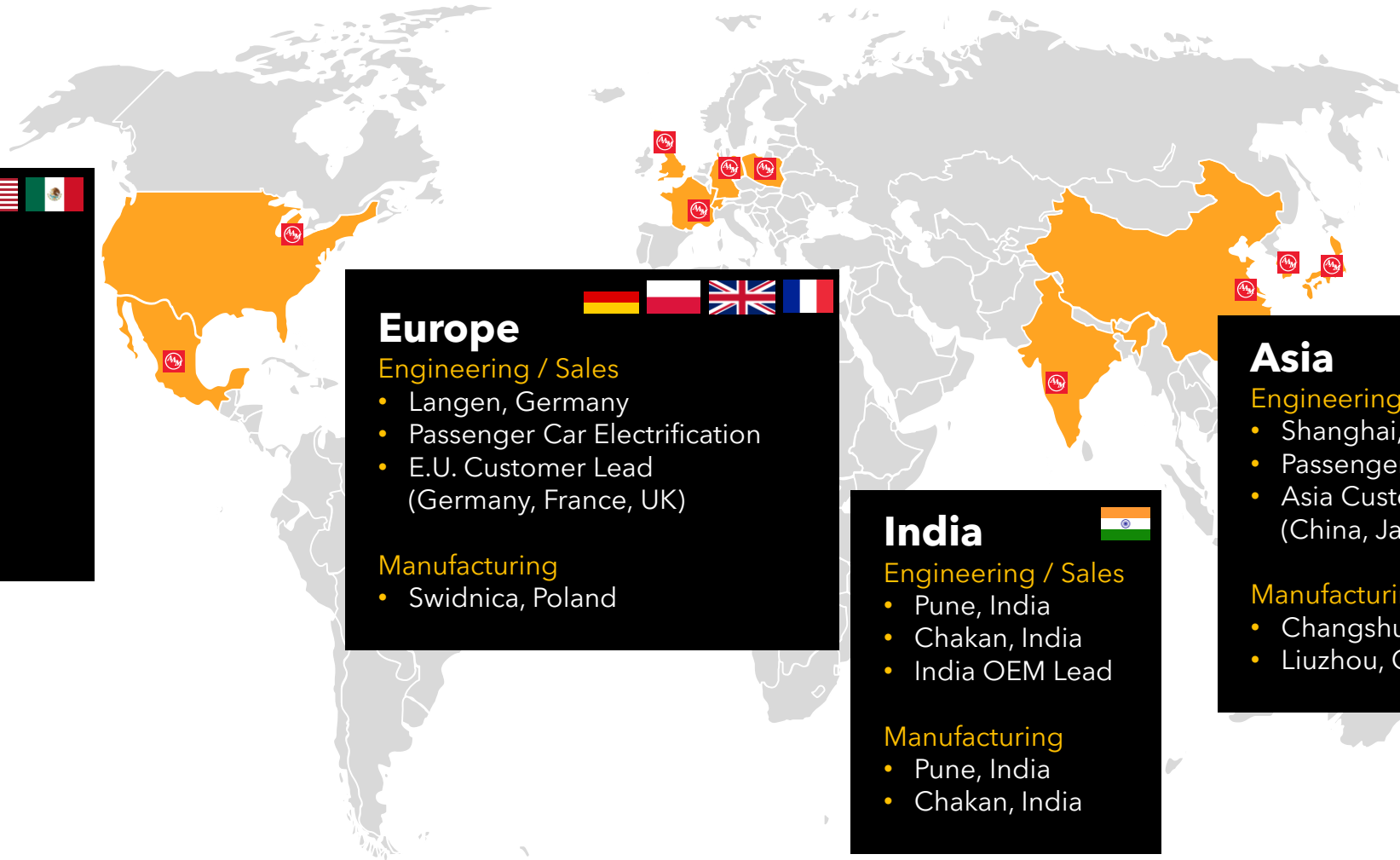
## Production capabilities:



(1) Cost, timing and locations represent management expectation and are subject to change. These projections are for illustrative purposes only and actual outcomes may differ materially.  
 (2) Includes Capex for machinery and tooling, R&D engineering centers, replacement and refurbishment, and other

# AAM Electrification Global Footprint

Sales, Engineering, and Manufacturing Support in All Major Regions




**North America** 

**Engineering / Sales**

- Detroit, Michigan
- Global Innovation Hub
- Global Core Technology
- Truck Electrification
- N.A. Customer Lead

**Manufacturing**

- Guanajuato, Mexico

**Europe** 

**Engineering / Sales**

- Langen, Germany
- Passenger Car Electrification
- E.U. Customer Lead (Germany, France, UK)

**Manufacturing**

- Swidnica, Poland


**India** 

**Engineering / Sales**

- Pune, India
- Chakan, India
- India OEM Lead

**Manufacturing**

- Pune, India
- Chakan, India

**Asia** 

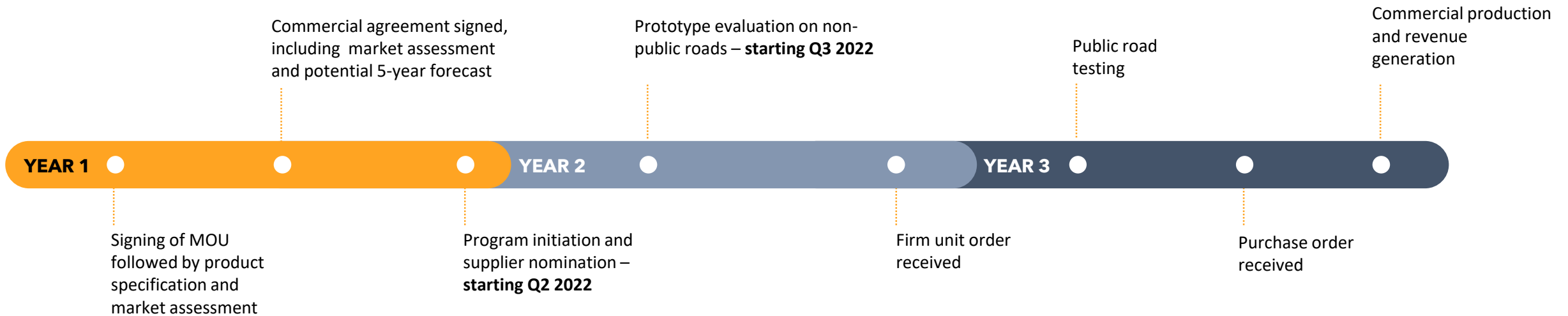
**Engineering / Sales**

- Shanghai, China
- Passenger Car Electrification
- Asia Customer Lead (China, Japan, Korea)

**Manufacturing**







- Changshu, China
- Liuzhou, China (SGMW JV)

# REE's Roadmap to Revenue



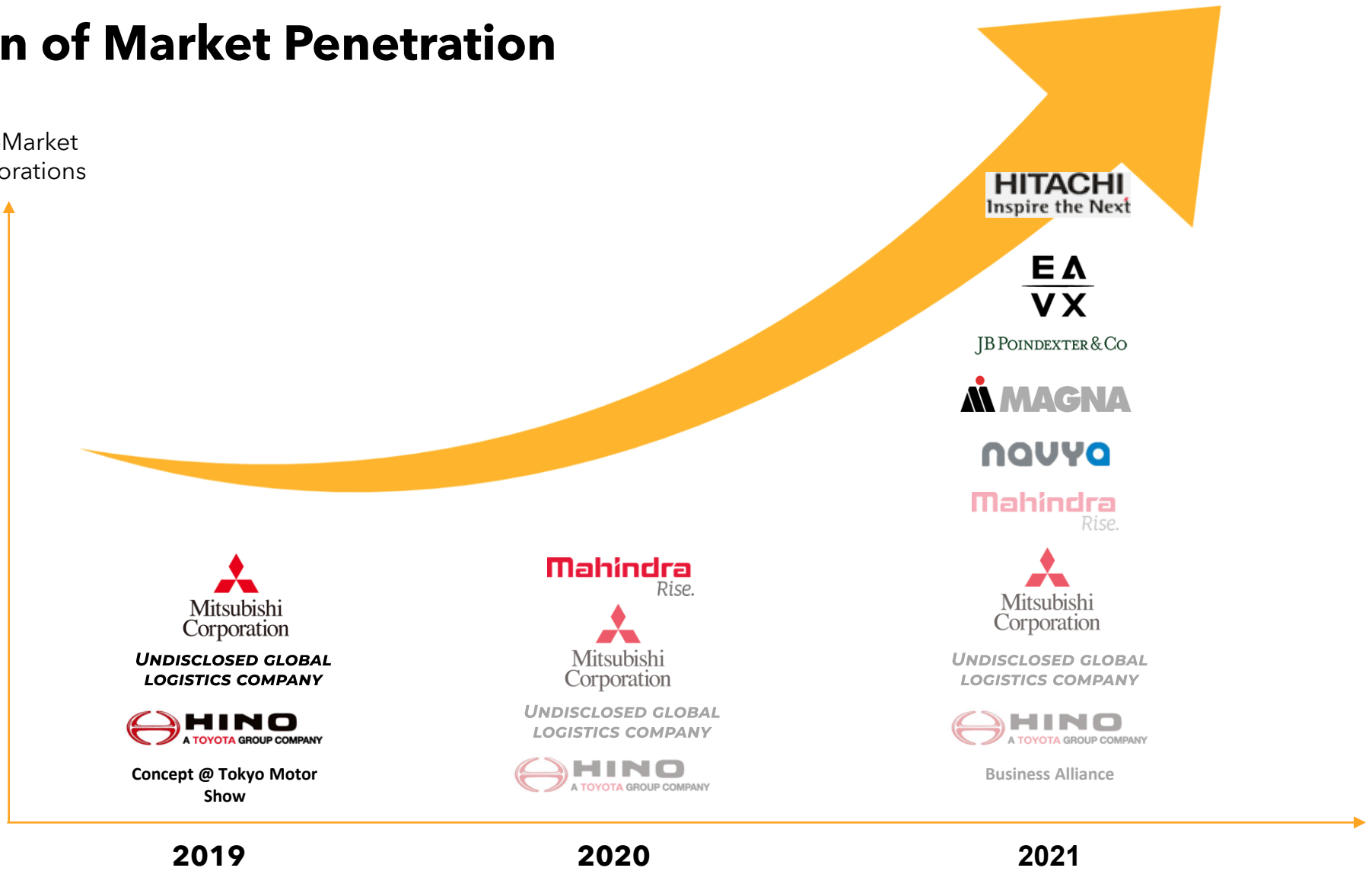
Segment	Signed Agreements	MOUs	Pipeline	Total # of Programs
Autonomous Delivery			1	1
Light Commercial Vehicles	1	1	6	8
Delivery Vans and Trucks	1	1	2	4
Mid Duty Commercial Vehicles	1			1
Mobility-as-a-Service (MaaS)	2		4	6
<b>Total</b>	<b>5</b>	<b>2</b>	<b>13</b>	<b>20</b>

## Strategic collaborations :

-  (a Toyota company) - Business Alliance
-  - strategic collaboration agreement
-  - strategic collaboration with EAVX (a JB Poindexter & Co business unit)
-  - strategic agreement for the development of autonomous vehicles
- Co-operation and supply agreement with a MaaS provider
- MOU with a global logistic company
-  - MOU
-  -go-to-market collaboration

# Acceleration of Market Penetration

Go-to-Market collaborations





# Q&A



Private and propriety  
Information