



11/09/2020

To Whom It May Concern,

Curbtender, Inc. is a leader in the refuse collection vehicle industry with over 50 years of manufacturing experience. The company manufactures a complete line of refuse collection vehicles in its Iowa and Nebraska factories including Automated Side Loaders, Front Loaders and Rear Loaders.

Curbtender Sweepers, LLC is a leading manufacturer of street sweepers and leaf collectors. The company holds over a dozen patents and multiple PM10 certifications.

Together, the goal of Curbtender is to produce high performance, durable products that offer customers a lower total cost of ownership (TCO). We believe in conducting our business with world-class service and continually strive to be a technology leader in our field. To this end we are actively investing in clean energy initiatives in our vocational truck market. The employees of Curbtender are outdoor enthusiasts, many of whom still work on their family farms during harvest season. We love our communities, and we love to help keep them clean. Adapting to clean energy is important to our company and our customers.

For four years we have been integrating our refuse products with all-electric truck chassis platforms. We have the first small rear-loading refuse collection body in North America operating on an electric chassis. We have also had an all-electric automated side loader performing demonstrations for two years. We have further designs in process for Automated Side Loader and Regenerative Air Street Sweeper products integrated on electric chassis platforms. The challenge we have discovered is finding an electric chassis manufacturer that meets the needs of our vocational work truck industry. I have personally researched all major EV Chassis manufactures and find they all fall short in one aspect or another.

We have been in discussions with the team at Zeus Electric Chassis for over a year. They have an on-purpose design that will meet our customer's needs and have been very responsive to our design requirements. The individuals at Zeus have a solid background in the specialty vehicle market and have an impressive list of technology partners in their corner.

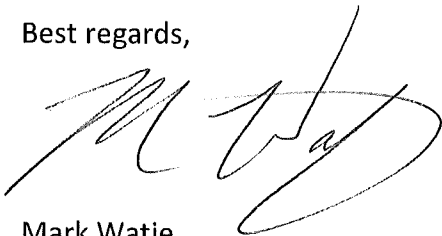
Curbtender has decided to partner with Zeus, to fully integrate our products on their chassis platforms through joint development efforts. We will assemble the chassis and provide holistic field service and support to our customers. Our goal is to leverage Zeus to create differentiation for our products and to be a part of their success. In 2021 we will work towards fielding initial production units engaging with early adopters within our customer base.

Zeus utilizes a completely different approach for industry cooperation and customer adoption. It is that difference in approach that I believe will yield long term success. In contrast, many players enter the commercial truck EV space but fizzle out a few years later after having raised millions of dollars and produce nothing of value. Zeus is the polar opposite. They are engineers and truck makers focused on solving customer needs; not professional fund raisers looking to make a quick buck.

I believe that the major truck manufacturers, Freightliner, International, Mack, and Peterbilt, will all implement successful electric vehicle platforms. However, their focus will overwhelmingly be on class 8 over-the-road tractors, short haul, and pickup and delivery applications. Yes, they will also venture into the vocational markets. But all these players are already in vocational markets today with their diesel applications. Despite serving these markets for decades, they still lack proper integration with vocational body builders and have specific shortcomings for their customers. Even more specifically, these companies have serious failings in the "medium duty" range of vehicles. It is therefore a large stretch of the imagination to believe their vocational product offerings will improve with EV platforms, rather than get even worse.

This is why Zeus's approach toward industry cooperation is so significant and meaningful. Companies like Curbtender will work with Zeus to create wholly integrated packages that properly address customer needs. This cooperation is most important for the packaging, optimizing, and powering of the completed unit. The truck OEM's listed above do not wish to get so granular because they need large volumes of homogenous units to produce. Therefore, they leave a large and unaddressed need in the marketplace for Zeus to exploit.

Best regards,

A handwritten signature in black ink, appearing to read 'Mark Watje', with a large, sweeping flourish at the end.

Mark Watje  
President  
Curbtender, Inc.