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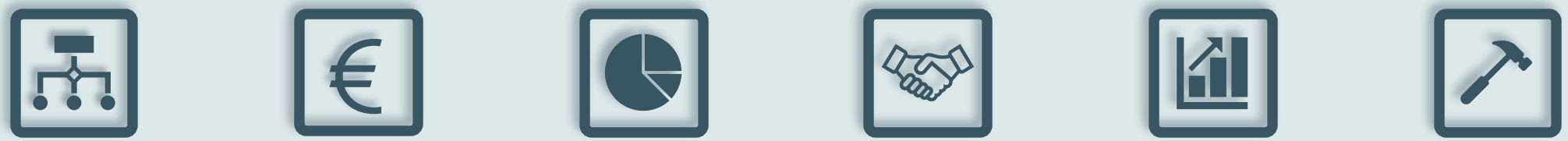
Small and Medium Business Consulting Services



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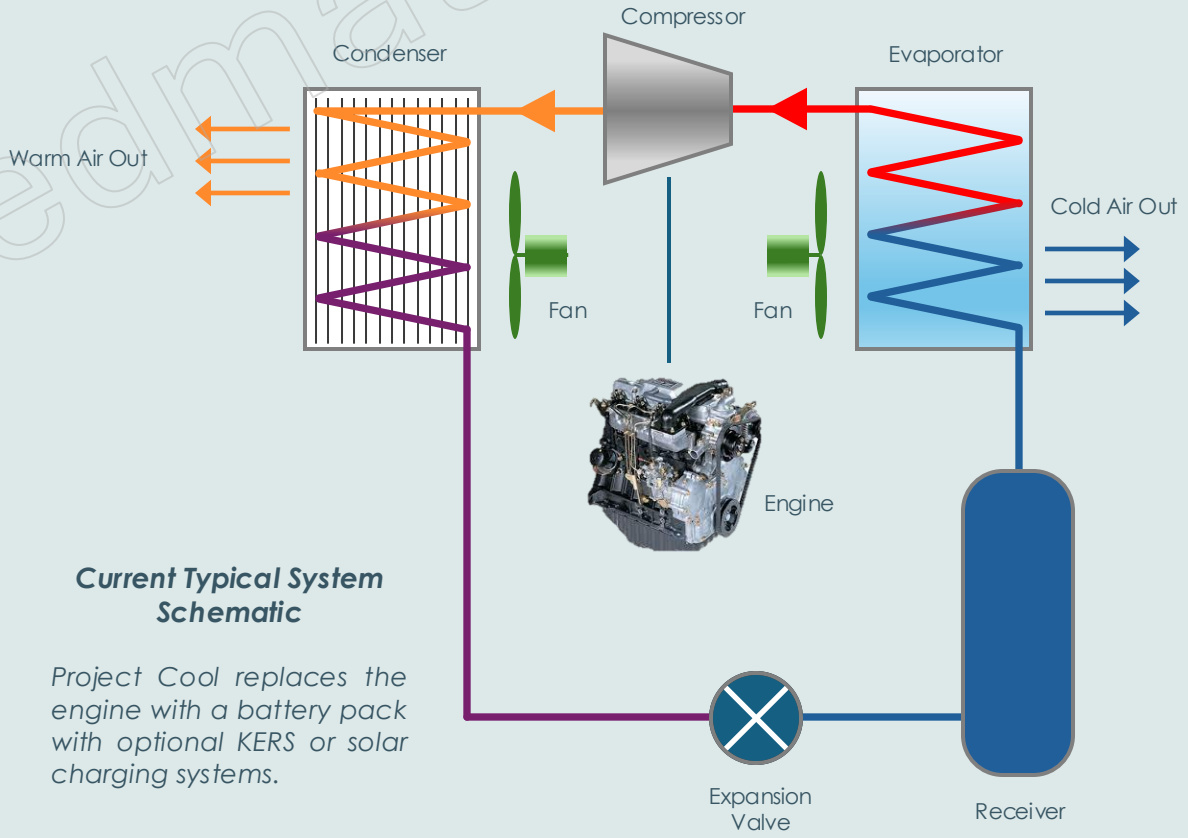
Project Cool

There are over 1M refrigerated transport vehicle and trailers on the roads in Europe today, and more than 500k in the USA. With few exceptions the larger vehicles and all trailers use a small (often 2L) diesel engine to provide power to the compressor of the cooling system.

Project Cool has developed a battery pack system that replaces the engine used to drive the compressor. The battery pack is charged when the trailer/vehicle is at a warehouse or parked but can also be charged on the go by solar panels installed on the roof or by a KERS device connected to the trailer's axle.

Even if the tractor unit has an electric powertrain, the trailer will have an independent power unit for the refrigeration system.

Our client is seeking funding in exchange for an equity position. Funds will be used for further product development and sales and marketing activities.



Current Typical System Schematic

Project Cool replaces the engine with a battery pack with optional KERS or solar charging systems.

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Project Cool

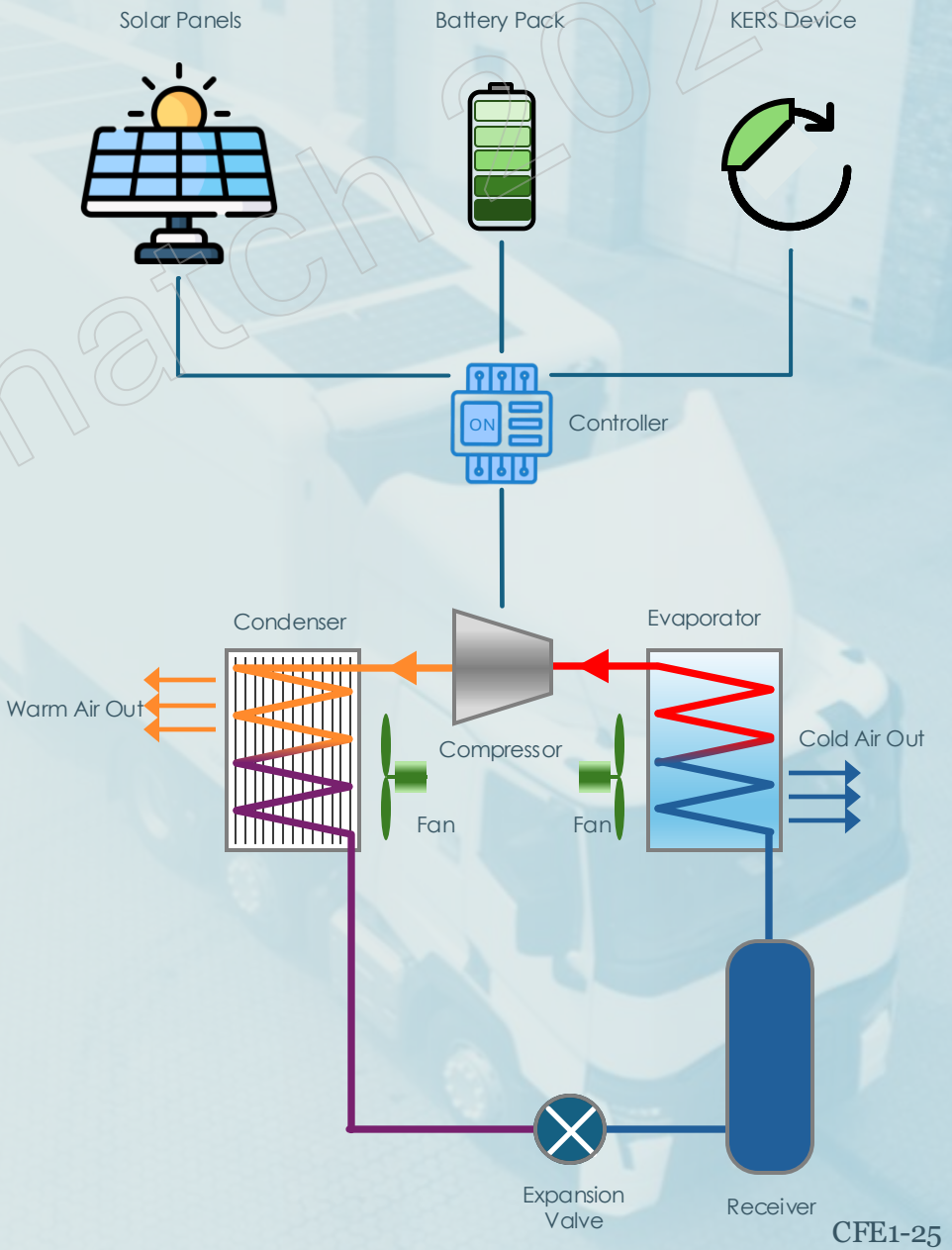
The Product

Larger refrigerated transport vehicles, including rail, today typically use a small, typically 2L, diesel engine to power the cooling system. These power units are independent of the vehicle powertrain. The engines used are not subject to the same emissions regulations that apply to road vehicles and are a significant source of cost, emissions, and noise.

Project cool battery pack systems replace or supplement the diesel engine to provide clean emission free power to the refrigeration system. The battery system can be charged from an AC power source when the trailer or truck is parked at the depot or warehouse as well as truck parks equipped with AC chargers.

The battery pack can also be recharged by solar panels on the trailer roof as well as a KERS device located on the trailer or vehicle axle. The system controller contains proprietary Project Cool know-how. In addition, the battery pack can be integrated through the controller into the local V2G network to assist in local grid load balance ensuring that system charging and local grids are optimised for best performance and costs.

Aside from the environmental benefits of a Project Cool system, significant cost savings are achieved for operators using these devices. Project Cool battery packs have a 22-hour* runtime. Based on EU average electricity and fuel prices (Oct.24) a 13m refrigerated trailer would cost no more than €10 for a full charge. Meanwhile the 2L diesel engine will consume over €120 of fuel. A major saving which enables an impressive ROI.



* Runtime is dependent on several factors.

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Project Cool

The Market

There are an estimated 1M refrigerated transport vehicle and trailers on the roads in Europe today. The growth in E-commerce, especially for food and temperature sensitive products, is a key driver of refrigerated trailer demand and in the EU growth has been a steady 3-4% annually. The shift towards electric-powered refrigeration units is gaining momentum due to stricter environmental regulations and the push for decarbonisation in the logistics sector.

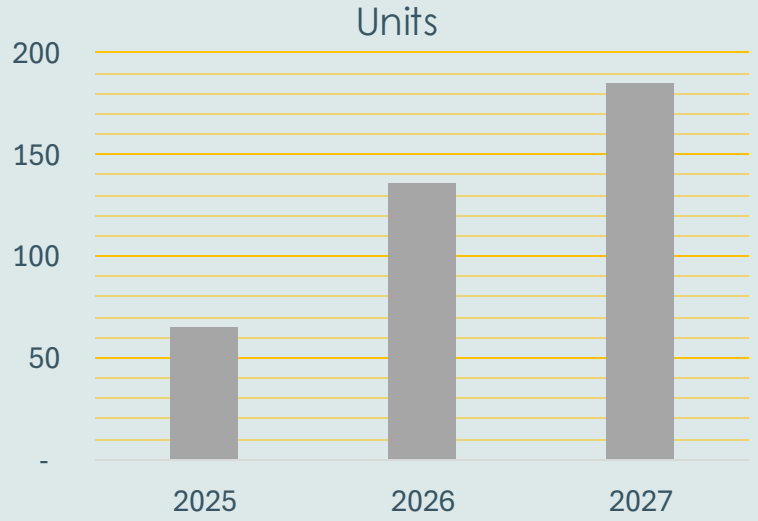
Most manufacturers of electric-powered units produce only for new trailers and given the long life of trailers, more than 10 years, the change could be slow. There is, therefore, a major opportunity to provide retrofit systems to fleet operators today keen to reduce the carbon footprint and reduce their fuel costs.

While a Project Cool system can be provided to trailer manufacturers, target customers are the fleet operators and large food business such as the supermarket chains.

Legislation will drive increased sales of electric-powered units. The EU has targeted a 15% reduction on CO_2 emissions from trailers by 2030 and Project Cool systems would play a significant part in the reduction effort.

In the US, California - always a leader in environmental issues, has mandated that all new refrigerated transport must have electrically powered cooling systems by 2029 and that all units older than seven years must be retrofitted with systems such as Project Cool.

Project Cool has considered a modest sales target for the next three years.



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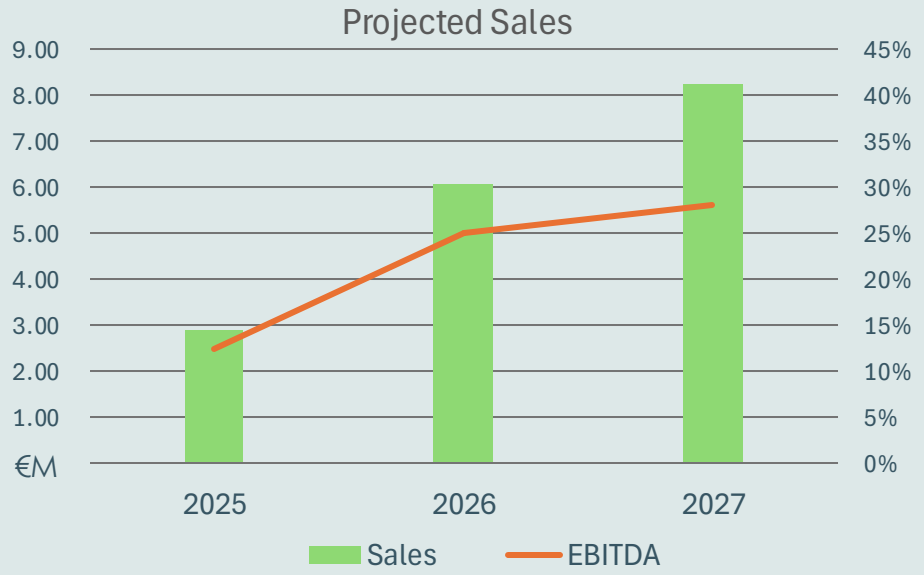
Project Cool

The Company

Project Cool is a European business that has been self-financed by the ownership to date. The management team are experienced engineers and business professionals with a track record of innovation and success. Having recently re-located to larger premises Project Cool can now provide retrofit services to the largest of vehicles as well as offering a maintenance service and customer site services.

Several systems are already in the field today and the company has accumulated data over the past few years to verify performance, emissions reduction and fuel cost savings. Discussions are ongoing with fleet operators and the large food businesses. The management believe that they are understating the unit sales in their three-year forecast. Based on their current forecast the company expects to sell 65 units in 2025 rising to 185 units in 2027.

The company is seeking €1.5M of investment for an equity share in the business. The funds will be used for further product development and sales and marketing activities.



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