

Investor Presentation

NASDAQ Ticker: SEV

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Certain information in this presentation is based on data obtained from third-party sources and Aptera's own internal estimates. While Aptera believes these sources to be reliable, it has not independently verified the information and makes no representations as to its accuracy or completeness.

This presentation may include ''non-GAAP financial measures". These non-GAAP measures may not be comparable to similarly-titled measures presented by other companies and should not be construed as an alternative to financial measures determined in accordance with GAAP. Refer to the Appendix for a reconciliation of any non-GAAP financial measures to the most directly comparable GAAP measures.

Cautionary Note Regarding Forward Looking Statements

This presentation contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act, as amended, including those relating to the Company's product development, market opportunity, competitive position, possible or assumed future results of operations, business strategies, potential growth opportunities and other statements that are predictive in nature. These forward-looking statements are based on current expectations, estimates, forecasts and projections about the industry and markets in which we operate and management's current beliefs and assumptions.

These statements may be identified by the use of forward-looking expressions, including, but not limited to, "expect," "anticipate," "believe," "estimate," "potential," "predict," "project," "should," "would," and similar expressions and the negatives of those terms. These statements relate to future events or our financial performance and involve known and unknown risks, uncertainties, and other factors which may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include those set forth in the Company's filings with the Securities and Exchange Commission including the Company's Annual Report on Form 10-K filed on March 30, 2026 and Quarterly Report on Form 10-Q for the quarter ended September 30, 2026, filed on November 13, 2026. Prospective investors are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date of this presentation. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.


Aptera's driven to build a future where
every journey is powered by the Sun

Our Vehicle





Designed to Utilize Energy Efficiency & Aerodynamics as a Strategic Lever

Enables **smaller battery packs**,
lower build costs, and lower capex

With **daily driving fueled by free Solar Power**

Target Vehicle Specifications

1/3

Energy Per Mile

~ A third of the energy per mile versus the average EV

1/2

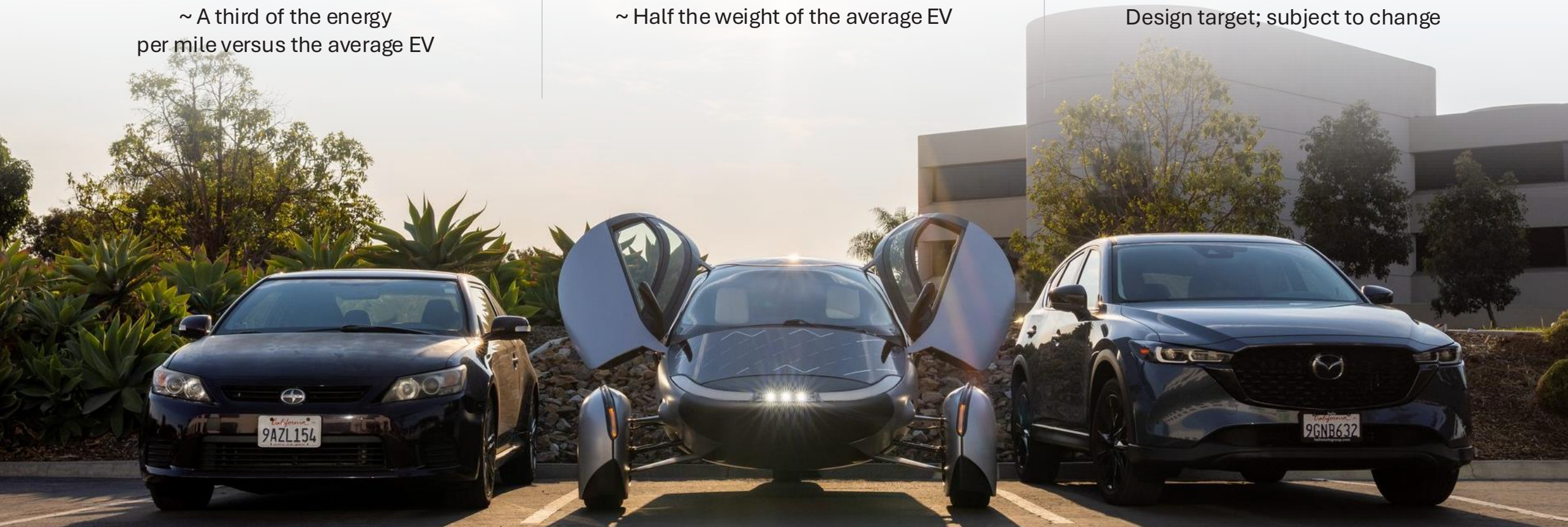
Weight

~ Half the weight of the average EV

$40K

Target Price

Design target; subject to change



- Design targets include approximately 100 Wh/mi energy consumption versus the industry average of 311 Wh/mi (source ev-database.org). These targets reflect design intent and are subject to change based on validation, testing and production constraints.
- Design targets include a curb weight of approximately 2,200 lbs compared to the average EV weight of 4,400 lbs (source sustainabilitybynumbers.com). Actual vehicle weight may vary.



Solar Differentiation

We are creating **a new vehicle segment**

The Aptera is designed to be the **FIRST** vehicle that can provide meaningful daily solar charging

This is **FREEDOM!**

Aptera is designed for safety

Low center of gravity
makes Aptera extremely stable

Composite structures give **superior strength-to-weight ratios compared to steel**

Structural battery pack **moves impact loads around the battery**

Large front crumple zone and side impact protection



Large crumple zones, rollover and side impact protection, seat belts, and airbags.

Storage







32.5 ft³ of storage
(2x the trunk space of a Toyota Camry)

- Toyota Camry trunk space (https://www.toyota.com/camry/)



These elements combine to create a one-of-a-kind vehicle designed for:

A range of up to **400 miles**

Little need to charge
for most daily driving in sunny locations

Performance would be **difficult for established Automotive Industry to replicate**



- Our internal design targets show that the 44 kWh (42 kWh usable) battery pack can drive up to 400 miles on a single charge at a targeted consumption rate of 100 Wh/mile.
- Our standard full solar package has been internally designed and targeted to produce over 10,000 miles per year in sunny locations, with the vehicle using an average target consumption rate of 100 Wh/mile.

Leadership Team

Steve Fambro

Co-Founder & Co-CEO



Chris Anthony

Co-Founder & Co-CEO



Tom DaPolito

Interim CFO



Leon Kaunitz

SVP, Engineering



Chris McCammon

Head of Marketing



Blake Ryan

EVP, Finance



Tony Kirton

Chairman of the Board of Directors



Todd Butz

Independent Director



Duke Reiter

Independent Director



Aptera exists to **do more**



1 We've built a mission driven community of reservation holders

- More than 49,000 reservations
- **Crowdfunded by 19,000+** investors
- **Engaged audience** of supporters

2 We're scalable and capital-light

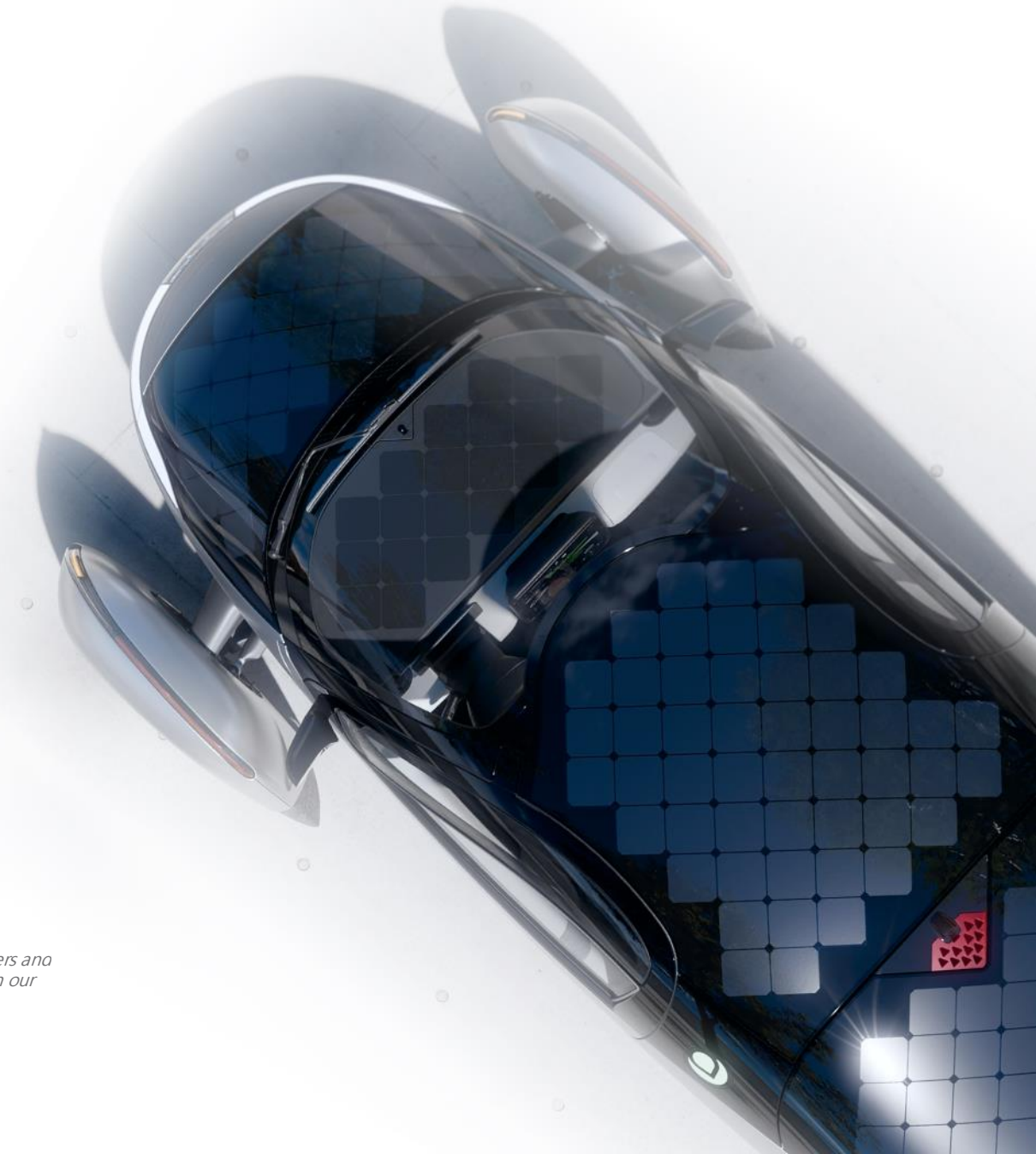
- Final Assembly Facility in place
- Expert supply chain partners: **LG Energy, Yazaki, Chery**
- Grant funding from **California Energy Commission**

3 We're building category-defining technology

- **Efficiency focused EV**
- Designed for up to **40 miles/day of solar range**
- Designed for **low aerodynamic drag and lightweight construction**

Validated Market Demand

We believe we have strong backlog-to-capacity coverage. Unique product and form factor make it unlikely that the Aptera is cross-shopped against other EVs.



More than 49,000 Reservations

Target price ~$40,000 → approximately $2.1 billion order book*

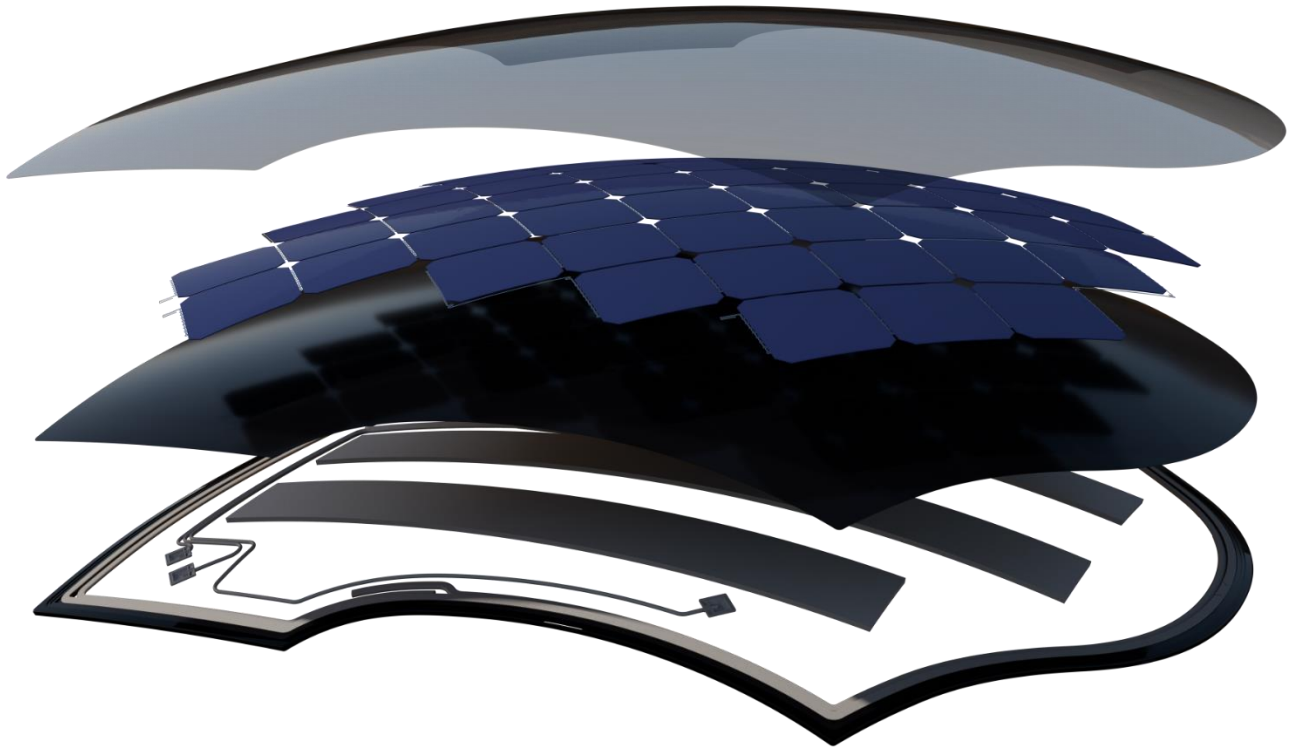
First 2,000 delivery positions auctioned to investors at an average investment of approximately $18,700 per position

**Illustrative only. Reservations are refundable and non-binding; they may be cancelled or otherwise not result in binding purchase orders and should not be relied upon as an indication of future revenue. Target price is a design target and is subject to change. See Risk Factors in our Annual Report on Form 10-K.*

Aptera Solar

Next-Generation Automotive Solar

- **Industry-leading efficiency:** 240W/m²
- **60% lighter (4 kg/m² vs. 10+ kg/m²):** Enhances efficiency, preserves payload
- **Vibration and impact resistant:** built to go on moving vehicles without microcracks
- **15+ year lifespan:** Matches OEM's durability standard



Field-Tested and Ready For Other Industries

Solar integration programs with commercial partners

Polydrops Trailers



1300W solar system on customer trailers

Pushback Tractor



2400W solar system for aviation ground support

R&D Trials



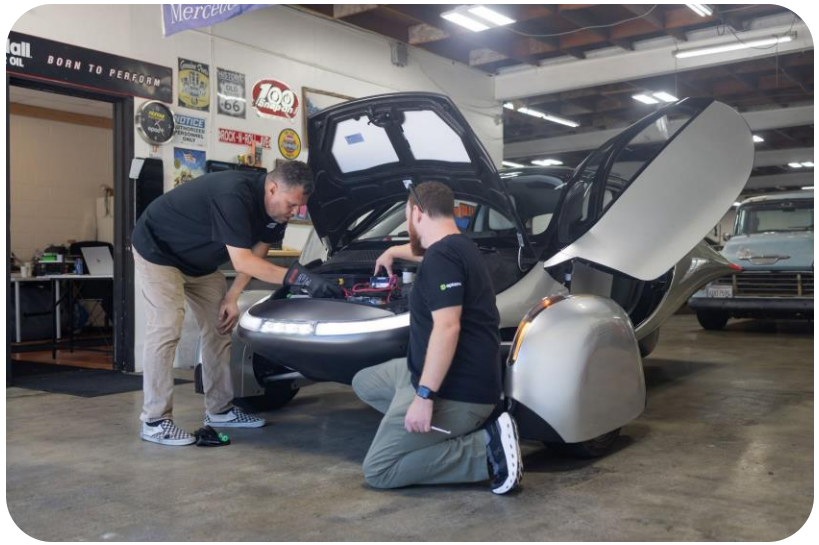
Several other programs underway

Recent Milestones



Validation & Readiness Milestones

Aptera Service Partnership



The partnership will give Aptera owners convenient access to RepairPal's network of more than 4,300 certified service locations nationwide.

Aptera Solar System Validated



Aptera achieves 4.75 kWh of total daily generation in favorable conditions.

Based on Aptera's design target of 100 watt hours per mile, the vehicle generated enough energy to travel 47 miles.

EPA Certification of Conformity



Aptera received a Certificate of Conformity from the U.S. Environmental Protection Agency (EPA), issued on June 18, 2026, for its 2026 Aptera Launch Edition vehicle.

Vehicle Production Milestones

First Validation Vehicles Completed



40 Vehicle Bodies & Chassis Ordered



Requirements to Sell



- [x] EPA Certificate of Conformity
- [x] CARB approval
- [x] Manufacturer's license (California DMV)
- [ ] FMVSS self-certification

Strategic Investor — Launch Design

Shanghai Launch Automotive Technology, a design-for-manufacturing partner.

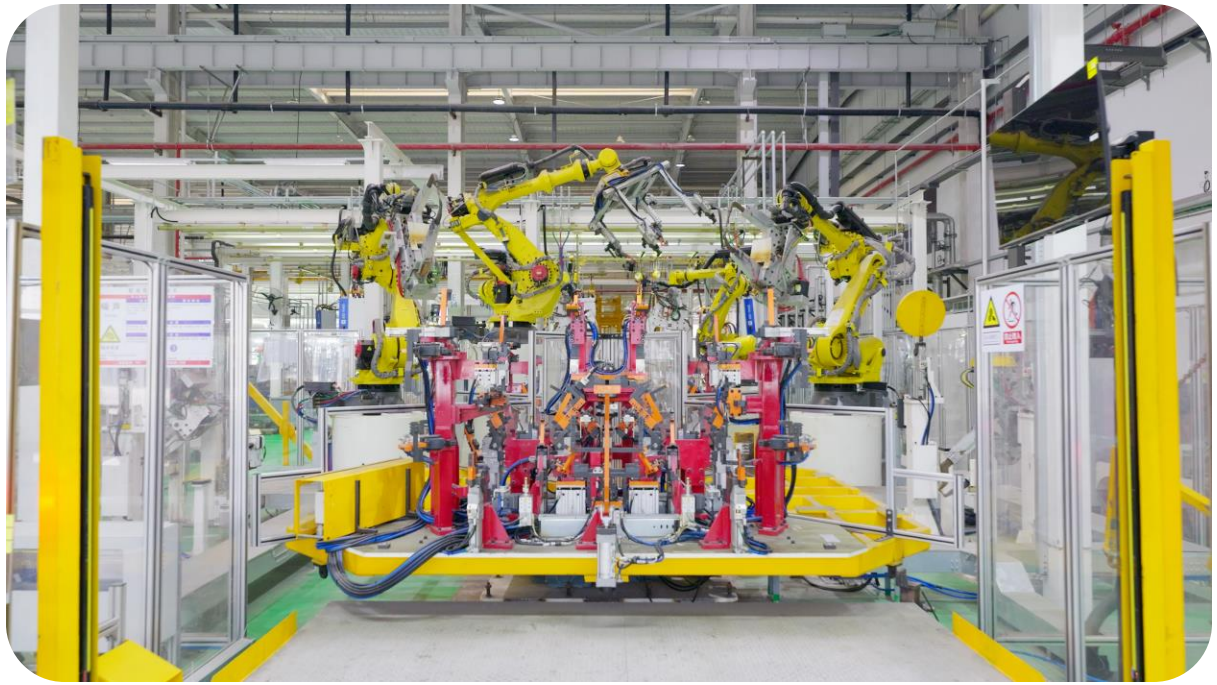
3,000+
Employees across multiple production bases

400+
Vehicle programs developed for automakers worldwide

$44M
Total value of the production program*

$15M
Taken by Launch Design as cash warrants in SEV*

- **Design for Manufacturing:** assembly fixtures, procedures and takt times
- **International Supply Chain:** lower-cost parts, tooling and major sub-assemblies
- **Capital Efficiency:** cost sharing and lower tooling costs into high volume



**Strategic Partnership Agreement with Shanghai Launch Automotive Technology Co., Ltd. dated August 14, 2026 (Exhibit 10.1 to Form 8-K filed August 20, 2026). Amounts are maximums, payable only against Launch invoices approved by Aptera under work orders agreed from time to time.*

Vehicle Assembly Model

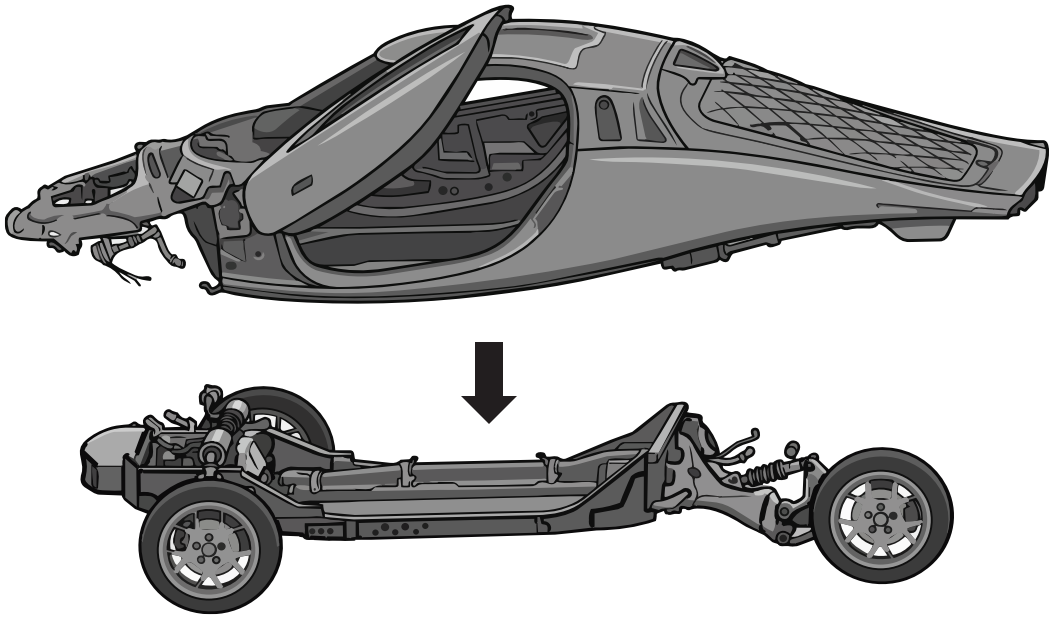
A deliberately simple factory, designed to be copied.

14
Assembly stations

0
Stamping or paint on-site

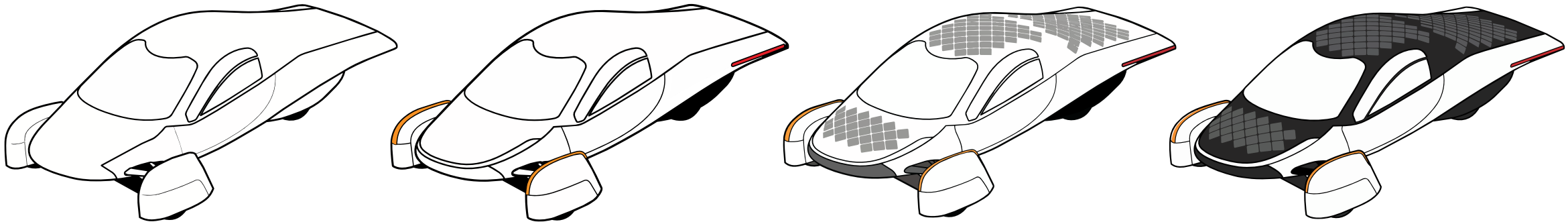
<100K
Square feet per micro factory

~20K
Vehicles per year at Carlsbad





Funding and Execution Strategy



~$25Million — Start of Production

+$40 Million

+$50 Million

Begin Building First 40

Production eng/supplier
Remaining tooling
Final assembly line

Customer Deliveries Begin

As soon as practicable, subject to timely financing
Vehicle compliance
Revenue begins

Cashflow Positive - 500 Vehicles per Month

+$40M beyond start of production
Operations funded from vehicle sales

High-Volume Production

+$50M tooling and equipment
Scales toward ~20,000 per year

Updated capital guidance issued October 1, 2026, reflecting the Launch Design partnership, and reflected in the Form 10-Q for the quarter ended September 30, 2026, filed November 13, 2026. The full plan falls to ~$115M from $180–205M.

All capital and timing estimates depend on obtaining financing on acceptable terms and on a timely basis, and on supplier performance and regulatory approvals.

Liquidity & Capital Access

$9.2M

Cash at September 30, 2026

$6.0M

Gross proceeds raised in November 2026, after quarter end

Through September 30, 2026: $23.1M raised

- $9.0 million January public offering
- $8.1 million Q1 warrant exercises, incl. March inducement
- ~$6.0 million July warrant inducement

Since Quarter End

- $6.0 million November public offering
- S-3 shelf effective October 2026: approximately $15.1 million of current capacity

Investor Takeaways

Aptera is here **to do more**

We've got the **team and tech to make solar a reality for transportation**

You can help us **build a bright future with SEV**



Nasdaq : **SEV**