PIONEER POWER SOLUTIONS, INC.

NASDAQ: PPSI

Investor Presentation

September 2025

Forward Looking Statements

This presentation may contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Such statements may be preceded by the words “intends,” “may,” “will,” “plans,” “expects,” “anticipates,” “projects,” “predicts,” “estimates,” “aims,” “believes,” “hopes,” “potential” or similar words. Forward-looking statements are based on the beliefs of management as well as certain assumptions made by and information currently available to management, are not guarantees of future performance and are subject to various known and unknown risks and uncertainties, many of which are beyond the Company’s control, and cannot be predicted or quantified and consequently, actual results may differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, without limitation, risks and uncertainties associated with (i) the Company’s ability to successfully increase its revenue and profit in the future, (ii) general economic conditions and their effect on demand for electrical equipment, (iii) the effects of fluctuations in the Company’s operating results, (iv) the fact that many of the Company’s competitors are better established and have significantly greater resources than the Company, (v) the Company’s dependence on two customers for a large portion of its business, (vi) the potential loss or departure of key personnel, (vii) unanticipated increases in raw material prices or disruptions in supply, (viii) the Company’s ability to realize revenue reported in the Company’s backlog, (ix) future labor disputes, (x) changes in government regulations, (xi) the fact that the Company’s chairman may develop interests that diverge from yours, (xii) the liquidity and trading volume of the Company’s common stock and (xiii) an outbreak of disease, epidemic or pandemic, such as the global coronavirus pandemic, or fear of such an event. Given these risks, uncertainties and factors, you are cautioned not to place undue reliance on such forward- looking statements, which are qualified in their entirety by this cautionary statement. More detailed information about the Company and the risk factors that may affect the realization of forward-looking statements is set forth in the Company’s filings with the Securities and Exchange Commission, including the Company’s Annual and Quarterly Reports on Form 10-K and Form 10- Q. Investors and security holders are urged to read these documents free of charge on the SEC’s web site at www.sec.gov. The Company assumes no obligation to publicly update or revise its forward-looking statements as a result of new information, future events or otherwise.

e-Boost

Business Overview

Who We Are:

- Trusted leader in advanced power solutions
- Provider of high capacity, mobile, fixed EV charging and on-site power solutions
- Fleet electrification for commercial enterprises and governmental agency trucks, buses and vans

Our Offerings:

- Suite of smart, off-grid, mobile EV charging solutions
- Meets growing demand for flexible, temporary and semi-permanent rural EV charging
- Used at electric truck/bus depots, terminals, shipping, fleet management offerings, etc.
- Designed and assembled in Minneapolis, Minnesota

Our Success:

- Grew from $0 to $22 million in revenue in 30 months
- Strong presence with customers (Navistar, City of Portland, City of Los Angeles, SparkCharge)
- Economic impact enables businesses to optimize operations and enhance efficiency0

e-Boost

e-Boost **Mini**

- Skid mounted
- 30 KW – 100 KW
- DCFC or Level 2

e-Boost **G.O.A.T.**

- Complete mobility
- Truck mounted
- 50 KW – 180 KW
- DCFC or Level 2

e-Boost **Mobile**

- Necessary mobility
- Trailer mounted
- 50 KW – 180 KW
- DCFC or Level 2

e-Boost **Pod**

- As-required mobility
- Pod-enclosed EV charging
- 90 KW – 600 KW
- DCFC or Level 2

THE FUTURE OF MOBILE CHARGING & OFF-GRID POWER

e-Boost **PurePower**

Investment Highlights

- First mover advantage for pure mobile EV charging (e-Boost)
- 2024 revenue of $22.9 million; up 106% YoY
- 2025 revenue expected to grow ~20% YoY to $27M - $29M
    - 1H 2025 revenue of $15.1M, up 125%
- Clean cap structure
- Zero bank debt
- $18.0M in cash[1]
- History of returning cash to shareholders - $17.7 million in dividends since 2021

[1] as of June 30, 2025

Critical Power Solutions (Pioneer eMobility)

A manufacturer of highly customized electrical equipment focused on the EV charging market

"e-Boost" - Focused on mobile EV charging opportunities

- Introduced in November of 2021
- New suite of e-Boost solutions enables mobile EV charging anywhere, on or off grid
- 60+ units delivered to date
- Providing 24/7 service to >850 customers operating >2,400 generators

What is the opportunity?

- Land and Expand - Port Authority NY / NJ (one rental to 4 sales), LADOT, City of Portland
- Support continuing Municipality electrification efforts all over USA
- Provide electrification support for Transit Depots
- EV School Bus depot electrification opportunities
- Large last-mile-delivery companies and ride-share companies committed to electrification
- Increasing demand for mobile microgrid (battery + generators) for industrials with critical power needs

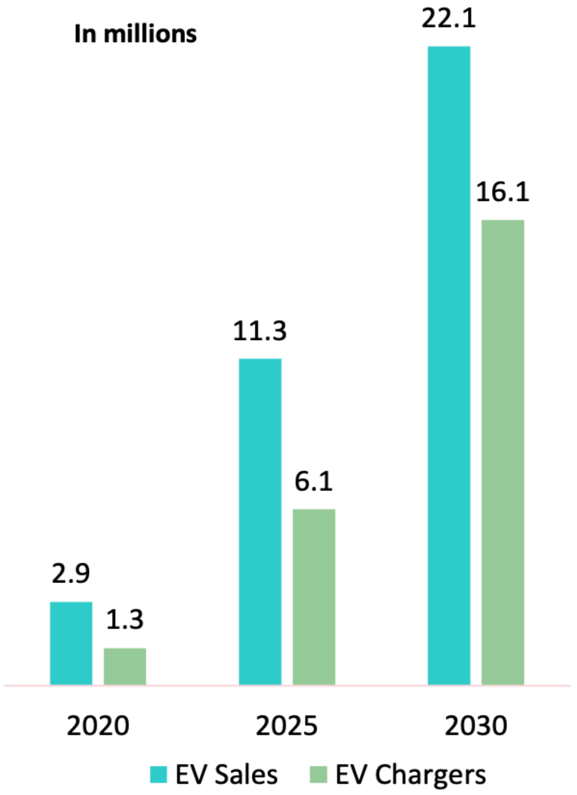
e-Boost Use Cases

- Pioneer Power selected by global giant Heliox Energy to provide two 400-kilowatt, propane-powered mobile charging e-Boost systems for electric vehicles (VinFast).
- Pioneer Power to Provide e-Boost Mobile Solution to Major Transportation Agency. Delivered May 2023
- e-Boost to Support Fairfield, California's Municipal Electric Bus Fleet (8/9/23)
- Expands Placements in Utilities and Transportation Verticals with e-Boost Orders Totaling $3.1M (12/19/23)
- Pioneer Power Receives $5 Million Order from Major U.S. Metro Transit Agency for EV Bus Charging at Multiple Sites. Delivered Nov 2024
- Pioneer Announces e-Boost Order of $7.1 Million from One of the Largest U.S. School Districts. Delivered Aug 2025
- Pioneer Power Secures $10 Million Multi-year e-Boost Award to accelerate CaaS with mobile microgrid (06/24/2025)

Global Clean Technology and EV market on the rise (grid gap, mobile power)

- Global Clean Technology market size estimated to reach $423.7 billion by 2026.[1]
- Global investment in the EV charging industry projected to exceed $1 trillion by 2040.[4]
- Global EV sales growing at 24% CAGR[1]
- EV infrastructure growing at 32% CAGR[2]
- 100,000 EV chargers in the US; 120 Million will be needed globally by 2030[3]
- EV charging and distributed generation target markets are growing naturally and rapidly

EV charging infrastructure not keeping up with EV unit sales



https://www.iea.org/articles/global-ev-data-explorer

1 IEA (2021), Global EV Outlook 2021 Stated Policies Scenario, IEA, Paris https://www.iea.org/reports/global-ev-outlook
2 Guidehouse Insights, EVSE Market Data for 3Q 2021

3 https://www.governing.com/next/100-000-stations-needed-by-2030-for-ev-recharging-network;

https://www.precedenceresearch.com/electric-vehicle-charging-infrastructure-market

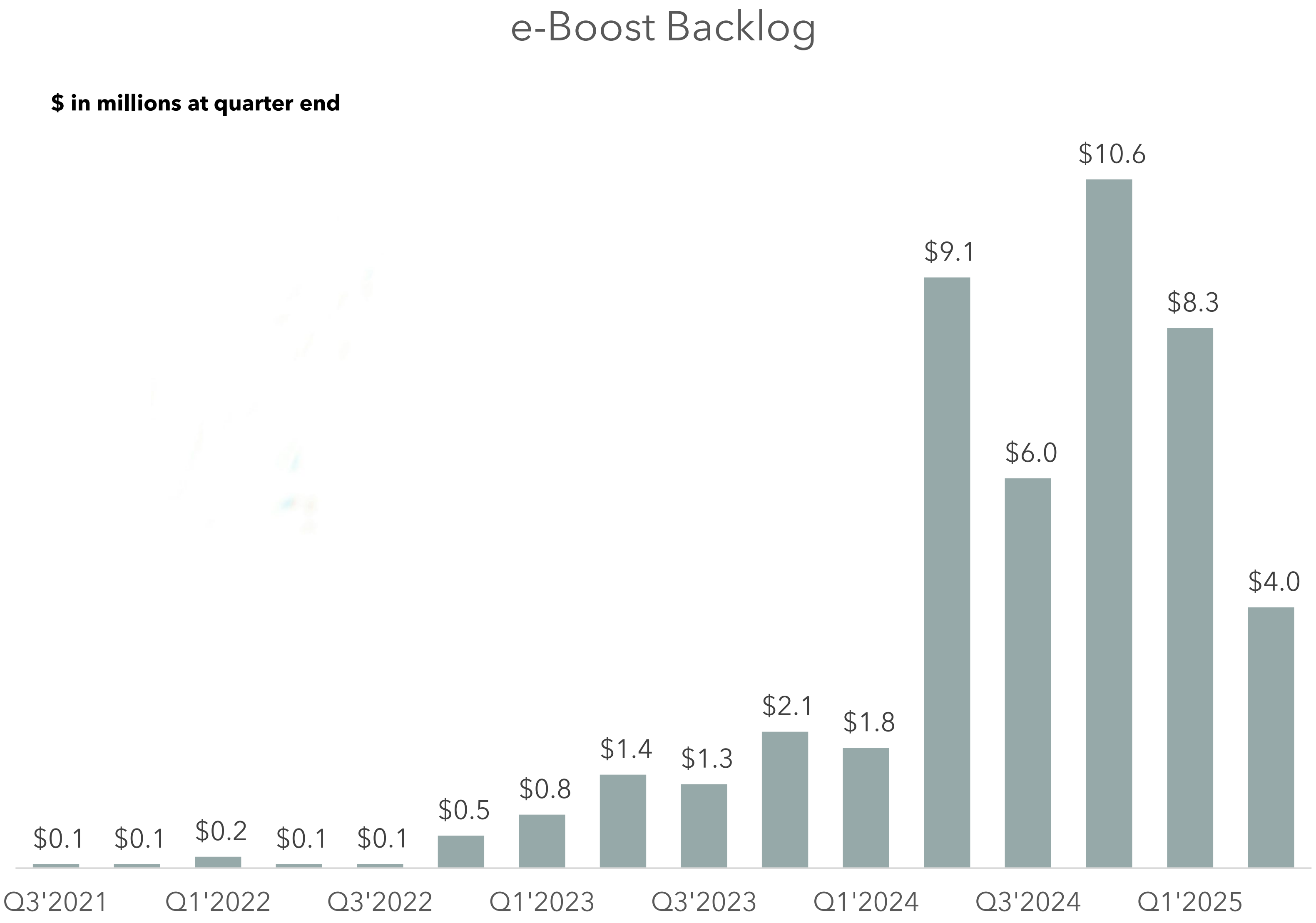
1. https://www.fnfresearch.com/news/global-clean-energy-technologies-market

1. https://www.globenewswire.com/news-release/2021/08/10/2277874/0/en/Global-Clean-Energy-Technologies-Market-Size-Expected-to-Grow-to-USD-423-7-Billion-by-2026-Facts-Factors.html

2. https://www.iea.org/news/clean-energy-investment-is-extending-its-lead-over-fossil-fuels-boosted-by-energy-security-streng

3. https://www.iea.org/policies/16156-inflation-reduction-act-of-2022

4. https://www.bloomberg.com/news/articles/2022-08-16/car-charging-investment-soars-driven-by-ev-growth-and-government-funds#xj4y7vzkg

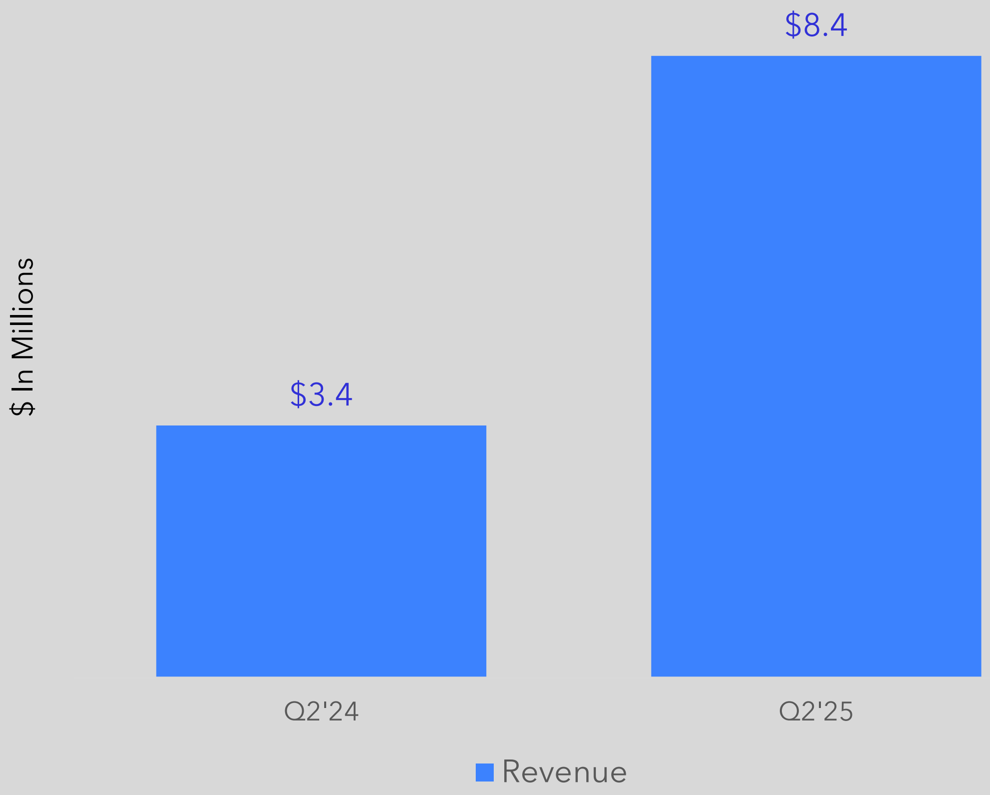


$18M TOTAL SALES BACKLOG

AS OF JUNE 30, 2025

Revenue Growth and Margin Expansion

Critical Power Segment



$ in millions	FY2023	FY2024	FY2025E[1]
Revenue	$11.1	$22.9	$27 - $29
Gross Profit	$2.2	$5.5	
Gross Margin	20%	24%	
Non-GAAP Operating Income (Loss) [2]	($1.3)	$1.7	

[1] As of August 14, 2025

[2] Excludes corporate overhead expenses, research and development expenses, depreciation and amortization expenses and non-recurring professional fees,

Strong Cash Position

Sufficient cash and no bank debt

$ in millions	6/30/2025
Cash	$18.0
Working Capital	$23.9
Total Bank Debt	$0.0

- Solid cash position
- No bank debt
- Sufficiently capitalized
  - Can execute growth initiatives without additional financing

Returning Cash to Shareholders

$17.7M

June 2021: Cash dividend of $0.12 per share ; $1.0 million in aggregate

December 2024: Cash dividend of $1.50 per share; $16.7 million in aggregate

The Team

Nathan J. Mazurek, Chairman & CEO

- Over 30 years of experience in the electrical equipment and components industry
- From 1999 through 2017, Mr. Mazurek served as director of Empire Resources, Inc., a distributor of semi-finished aluminum and steel products
- From 2002 through 2007, Mr. Mazurek served as president of Aerovox, Inc., a manufacturer of AC film capacitors

Walter Michalec, CFO

- Over 10 years of experience in accounting and corporate finance
- Advanced through the Company, adding increased responsibility
- Promoted to CFO in 2020
- Also served as a corporate controller

Geo Murickan, President, Pioneer Power Mobility – e-Boost

- Over 20 years of energy and technology industry experience
- Veteran leader of PPSI in acquisitions, assimilation and leading scaling of several divisions
- Experienced with scaling technology startups in IOT and Machine Learning
- 12 years in ascending leadership roles at GE (NYSE), including Smart Grid

Key Takeaways

- ❖ Powerful Macro drivers for the next 5 to 10 years
- ❖ Expanding use cases and strong end-market growth drivers
- ❖ Diversified, blue chip customer base
- ❖ 2025 expected revenue of $27M - $29M, up ~20% YoY
- ❖ Solid cash position to fund growth initiatives
- ❖ Zero bank debt
- ❖ Clean cap table

Appendix

Off-Grid EV Charging


Electric School Buses

eTransit Buses

Light Duty Fleet

Medium / Heavy Duty Fleet

Port


eVTOL

CAAS

Pure Power


Public Charging


NEVI


ZEeB


Microgrid


mE2X

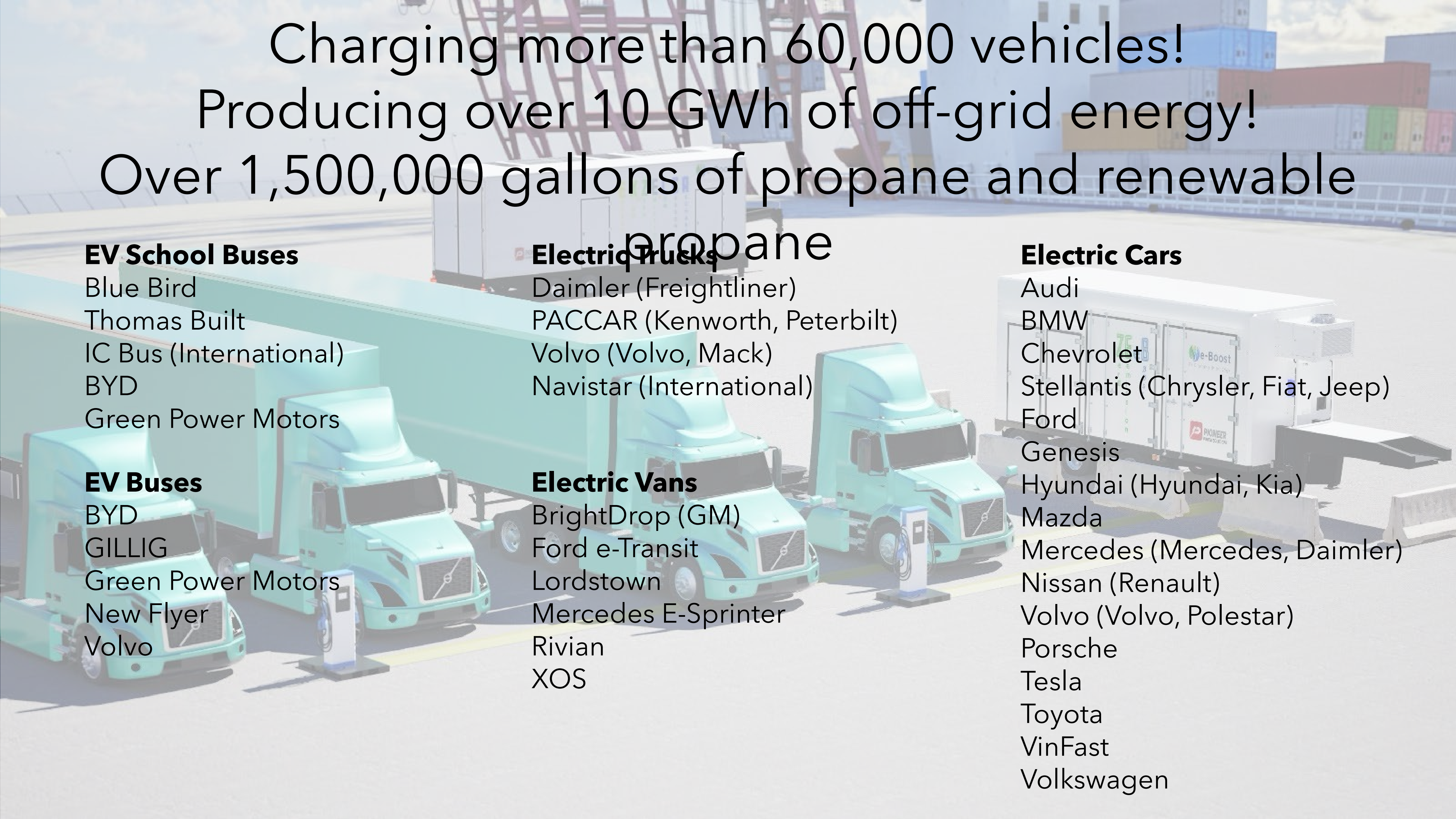

HOMe-BOOST


Verge


Roam Mini

Incident Response


e-Boost in the Wild



Charging more than 60,000 vehicles!
Producing over 10 GWh of off-grid energy!
Over 1,500,000 gallons of propane and renewable propane

EV School Buses
Blue Bird
Thomas Built
IC Bus (International)
BYD
Green Power Motors

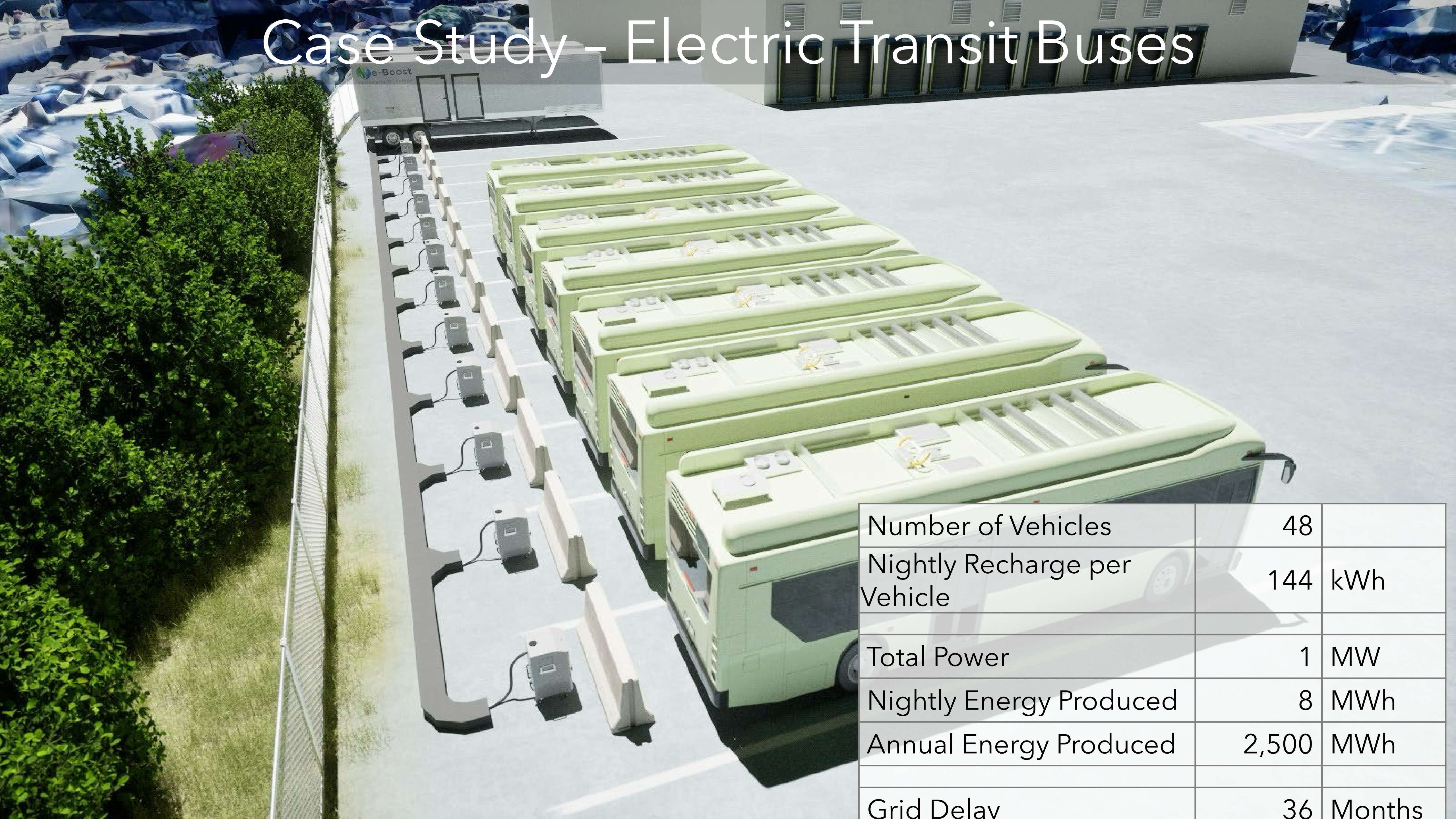
EV Buses
BYD
GILLIG
Green Power Motors
New Flyer
Volvo

Electric Trucks
Daimler (Freightliner)
PACCAR (Kenworth, Peterbilt)
Volvo (Volvo, Mack)
Navistar (International)

Electric Vans
BrightDrop (GM)
Ford e-Transit
Lordstown
Mercedes E-Sprinter
Rivian
XOS

Electric Cars
Audi
BMW
Chevrolet
Stellantis (Chrysler, Fiat, Jeep)
Ford
Genesis
Hyundai (Hyundai, Kia)
Mazda
Mercedes (Mercedes, Daimler)
Nissan (Renault)
Volvo (Volvo, Polestar)
Porsche
Tesla
Toyota
VinFast
Volkswagen

Case Study – Electric Transit Buses



Number of Vehicles	48	
Nightly Recharge per Vehicle	144	kWh
Total Power	1	MW
Nightly Energy Produced	8	MWh
Annual Energy Produced	2,500	MWh
Grid Delay	36	Months

Case Study: Electric School Buses

Number of Vehicles	180	
Nightly Recharge per Vehicle	154	kWh
Total Power	4	MW
Nightly Energy Produced	27	MWh
Annual Energy Produced	5,000	MWh
4 – 1,000-Gallon External Tanks		
Grid Delay	18 - 36	Months


e-Boost
30 kW
60 kW
90 kW
120 kW
180 kW


e-Boost
EV Charging @ the Edge
e-Boost
e-Boost
e-Boost
EV Charging @ the Edge

240 kW – 360 kW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EV Charging @ the Edge
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