



**PIONEER**  
**POWER SOLUTIONS**

PIONEER POWER SOLUTIONS, INC.

NASDAQ: PPSI

Investor Presentation

March 2026

# 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](http://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.

# Pioneer eMobility

Three Brands. Three Markets. One Platform.  
Designed and assembled in Minneapolis, MN



**5GWh Annually**

**From e-Boost EVC to PRYMUS MDC to PowerCore**



**System Capacity: 100GWh Annually**

## Business Overview

### Who We Are:

- Trusted leader in advanced power solutions
- Provider of high capacity, mobile, fixed EV charging and on-site power solutions for Fleet electrification

### Our Success:

- Grew from \$0 to \$22 million in revenue in 36 months
- Strong presence with customers (Navistar, City of Portland, City of Los Angeles, SparkCharge)

### Our Offerings:

- **e-Boost** | Mobile EV Charging
  - 30 kW to 600 kW | 100% off-grid | 60+ units deployed
    - Autonomous EV depots, transit fleets, school buses, last-mile delivery
- **PRYMUS** | Mobile Off-Grid Microgrid Power
  - 1 MW to 10 MW blocks | 6-month deployment | Behind-the-meter
  - Edge AI, modular data centers, advanced industrials
- **PowerCore** | Whole-Home Prime Power + EV Charging
  - 7/24/365 prime power | Integrated L2 + L3 charging | Only product of its kind
  - High-end residential, light commercial, energy-independent properties

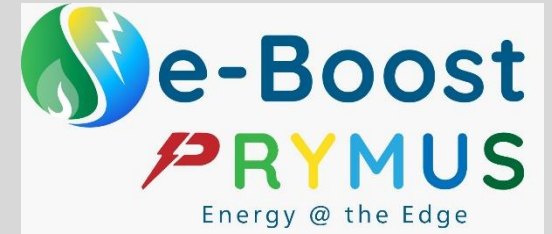
# e-Boost

**e-Boost Mini**

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

**e-Boost Mobile**

**e-Boost Pod**

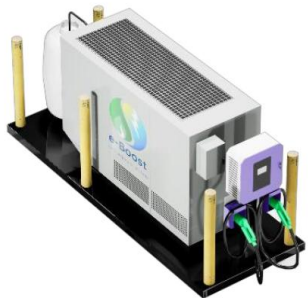


- Skid mounted
- 30 KW – 100 KW
- DCFC or Level 2

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

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

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



THE FUTURE  
OF FAST,  
MOBILE OFF-  
GRID POWER



# Investment Highlights

## Capital Structure & Financial Strength

- ▶ \$17.3M cash (as of 9/30/2025)
- ▶ Zero bank debt | Clean cap structure
- ▶ \$17.7M in dividends returned since 2021
- ▶ Sufficiently capitalized to execute multi-brand growth without dilution

## International Expansion

- ▶ UAE franchise model announced December 2025
- ▶ UAE government-backed EV acceleration + power grid gap mirrors 2021 U.S. opportunity
- ▶ Revenue contribution expected 2H 2026 and beyond

<sup>1</sup> as of February 28, 2026



*Three Revenue Vectors.  
One Proven Platform.  
Compelling Growth Trajectory.*

### **e-Boost – EV Charging Infrastructure**

- ▶ First-mover in pure mobile EV charging since 2021
- ▶ 2025E: \$29M up XXX% YoY
- ▶ AV depot + last-mile fleet demand accelerating despite broader market normalization

### **PRYMUS – Edge AI & Microgrid Power**

- ▶ New product line targeting rapidly growing Edge AI and data center market
- ▶ Global microgrid market forecast 18.3% CAGR (2026-2035); PRYMUS's 5-10 MW segment at 20.1% CAGR

### **PowerCore – Residential Resilience**

- ▶ Only whole-home 7/24/365 prime power product with integrated L2 + L3 EV charging
- ▶ Bidirectional (V2H/V2G) market forecast at 24.4% CAGR to \$1.59B by 2033

# Critical Power Solutions (Pioneer eMobility)

*A manufacturer of highly customized electrical equipment focused on the EV charging & mobile Microgrid market*

## **Proven Track Record – \$25M+ in Deployed Orders (2021-2025)**

- Port Authority of NY/NJ – Land & expand: 1 rental converted to 4 unit sales
- Major U.S. Metro Transit Agency – \$5M order for EV bus charging across multiple sites (Nov 2024)
- One of the Largest U.S. School Districts – \$7.1M e-Boost order delivered (Aug 2025)
- Multi-year CaaS award – \$10M mobile microgrid contract (Jun 2025)

## **Expanding Market Opportunity**

- Provide electrification support for Transit Depots & EV School Bus depot electrification opportunities
- Expand with autonomous ride-share & Large last-mile-delivery companies committed to electrification
- Increasing demand for mobile microgrid (battery + generators + paralleling switchgear) for Edge AI compute load, modular data centers and industrials with PRYMUS
- Increasing demand for resiliency and 24-7-365 prime power in Residential and light Commercial needs with PowerCore

# PRYMUS + PowerCore: Two New Revenue Vectors with Differentiated Moats

*Addressing the \$448B+ data center power gap and \$1.59B residential resilience market*

## PRYMUS

*Mobile Off-Grid Microgrid Power*

### **The Product:**

- 1 MW to 10 MW blocks of onsite, behind-the-meter power
- 6-month deployment lead time vs. 18-36 months for permanent grid infrastructure
- Sustainably fueled | Modular and scalable

### **Target Markets:**

- Edge AI compute, modular data centers, reshoring industrials
- Cannabis grow and refining operations
- Global data center power demand doubling: 448 TWh (2025) to 980 TWh (2030)

### **Moat:**

- No comparable mobile off-grid microgrid at 1-10 MW with 6-month deployment

## PowerCore

*Whole-Home Prime Power + EV Charging*

### **The Product:**

- 7/24/365 prime power for the whole home or light commercial property
- Integrated Level 2 and Level 3 (DCFC) EV charging
- Only product of its kind in the market – complete grid independence

### **Target Markets:**

- High-end residential homeowners treating property as long-term financial asset
- Light commercial businesses requiring full grid resiliency
- Bidirectional V2H/V2G EV charging market at 24.4% CAGR through 2033

### **Moat:**

- No competing whole-home prime power product with integrated multi-speed EV charging

# Four Converging Secular Tailwinds Drive Outsized TAM

## EV + Autonomous Vehicle Infrastructure

**\$24.07B**

U.S. EV charging infrastructure market by 2030

**30.3%**

CAGR (2025-2030)

- DC fast-charging (Level 3) fastest-growing segment; 57% market share today
- AV depot buildout accelerating; grid gap of 18-36 months is our structural advantage

Sources: Grand View Research; Research and Markets

## Edge AI, Data Centers & Microgrids

**2x**

Data center power demand by 2030 (448 TWh to 980 TWh)

**18.3%**

Global microgrid CAGR (2026-2035); PRYMUS 5-10 MW tier at 20.1%

- AI-optimized servers: 44% of data center power by 2030 (up from 21% in 2025)
- PRYMUS 6-month deployment: only viable path for customers who cannot wait 2-3 years for grid buildout

Sources: Gartner 2025; Mordor Intelligence; Fortune Business Insights

## Residential Resilience & Premium Power

**\$1.59B**

Global bidirectional (V2H/V2G) charging market by 2033

**24.4%**

CAGR (2026-2033)

- Residential segment dominated V2H market in 2025; home energy security driving adoption
- Level 2: ~46% of residential EV installs; 2026 NEC changes mandate smart upgrades

Sources: Grand View Research; Research and Markets; EV Charging Summit

## UAE International Expansion

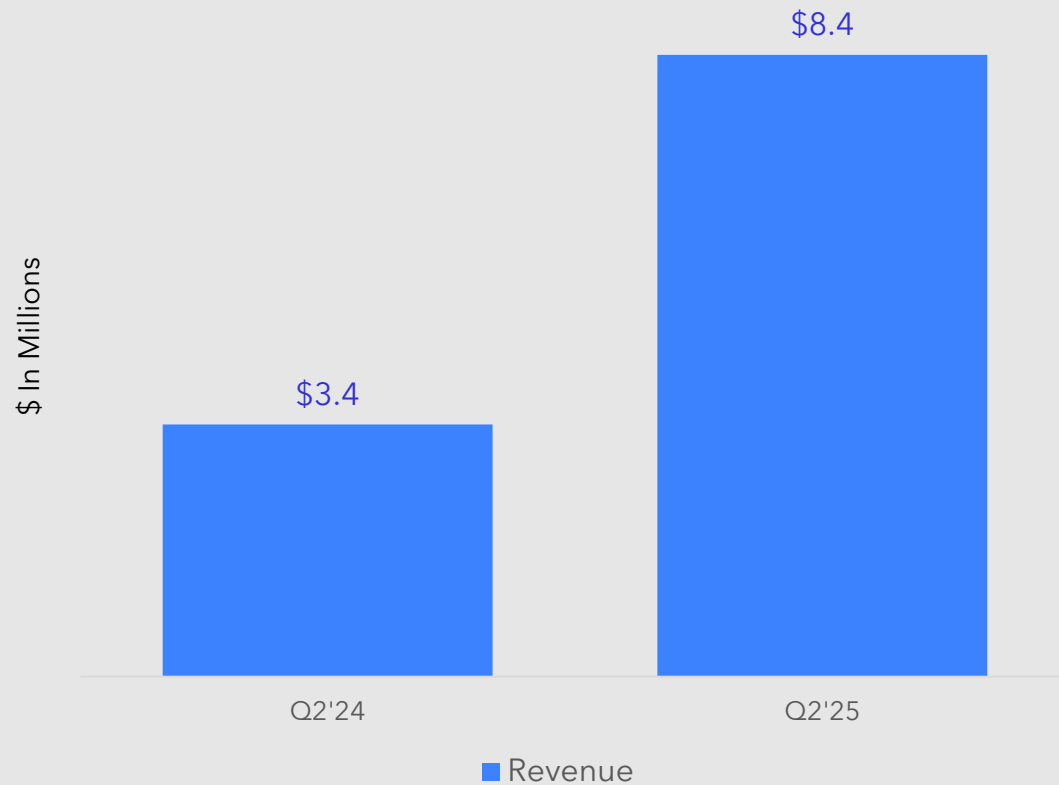
**Dec 2025**

Franchise model announced with local UAE partner

- UAE government mandating rapid EV adoption with strong policy and financial incentives
- Power grid gap mirrors 2021 U.S. – the same structural tailwind that launched e-Boost
- Franchise model: capital-light international expansion with local expertise
- Revenue contribution expected 2H 2026; template for broader MENA and international expansion

# Revenue Growth and Margin Expansion

## *Critical Power Segment*



<i>\$ in millions</i>	<b>FY2023</b>	<b>FY2024</b>	<b>FY2025E<sup>1</sup></b>
Revenue	\$11.1	\$22.9	\$27 - \$29
Gross Profit	\$2.2	\$5.5	
Gross Margin	20%	24%	
Non-GAAP Operating Income (Loss) <sup>2</sup>	(\$1.3)	\$1.7	

<sup>1</sup> As of November 13, 2025

<sup>2</sup> 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

<i>\$ in millions</i>	<i>9/30/2025</i>
Cash	\$17.3
Working Capital	\$22.8
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 eMobility

- 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<sup>1</sup>
- ❖ Solid cash position to fund growth initiatives
- ❖ Zero bank debt
- ❖ Clean cap table



<sup>1</sup> As of November 13, 2025

# Appendix

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