



Capital Requirement: Private Placement of £3m up to £5m in Equity/Venture Debt. EIS pre-assured (applied).

Use of Funds: Accelerate Commercialisation: rollout, operations and marketing.

An opportunity to invest in an ambitious developer, owner and operator of a fast, future-proof, electric vehicle charging network covering all areas of Scotland driven by a firm government commitment to decarbonise transport



Extensive portfolio of prime locations in Scotland

- Exclusive access to high footfall leisure and retail sites
- Similar agreements with hotel chains and golf clubs
- Securing longer term sites under Agreements for Lease
- Exploring opportunities with existing networks and sites

Partnered with ChargePoint the largest US operator

- ChargePoint currently operate 47,000 USA charging points offering solutions to retail, fleet and workplace.
- Delivered over 31 million charges
- Full 24-7 driver support and charge station monitoring



Multiple and sustainable revenue streams

- Steady income growth from charging sales
- Share of electricity sales from renewable energy suppliers
- Upside from dynamic advertising income and future sale of ancillary services to National Grid



Significant operational network experience

- Managing high voltage networks and connections
- Operating nationwide fibre optic cable networks
- Civil, electrical and mechanical contracting
- Active network management for faster grid connections

Forev offers investors an opportunity to share in the rapidly growing EV Sector driven by firm Scottish Government commitments to de-carbonise transport and phase out most internal combustion powered vehicles by 2033.

The Forev team will build out a portfolio of approximately 830 fast and rapid charge points over the next five years, providing an exit opportunity for investors from year four onwards. **The business is seeking an equity investment of £3m - £5m to fund business development and early operational costs.** Securing the best sites with high footfall and full capacity grid connection is business critical to rapid roll out and gaining competitive advantage. The team have exceptional knowledge, skills, and experience gained in the renewables and power engineering sectors in Scotland over the past 30 years. The ability to obtain grid connections for EV chargers will be crucial, and Forev will leverage innovative contracting strategies and key relationships within SSE and Scottish Power to accelerate the process. Innovative technologies like Active Network management may also be used to sweat the assets and ensure the Forev charging network is delivered on time to maximise business revenues.

Forev are here to do Scotland a power of good – the power to go further!

Important Notice – The information contained in this document is confidential and must not be disclosed to any other party. The document does not purport to contain all of the information that may be required by the recipient to assess its interest in any proposal. Further information supporting the forecasts and forward- looking statements contained herein may be obtained by the recipient from Forev Ltd following both parties entering into a non-disclosure agreement.

Implementation of their innovative connection and network management strategy positions Forev as a leading EV charging network in Scotland as well as an acquisition target providing attractive returns to investors.

Business Model

Forev has developed relationships with supply chain and navigation system partners to quickly deploy EV chargers across Scotland at minimum overall cost. Charging hardware and part of site construction will be asset financed. An experienced contractor will complete installations under a framework agreement. Site origination and development and procurement of grid connections will mostly be carried out by Forev. Site operation and customer interaction will also be handled in-house supported by ChargePoint's 24-7 proactive station health monitoring service, billing process and their EV driver mobile app. New customers will be acquired using in-house and agency sales representatives led by an on-line strategic marketing campaign. Opportunities to secure government support will be pursued, however, the financial model assumptions do not include any income from these sources.

Project Schedule

Forev continues to acquire host sites. Further experienced staff have also been identified, to be appointed shortly. Forev's first charge point installations will be operational in 2019 and roll out will continue over the next five years.

Finance

Forecasts - summary	Year 1	Year 2	Year 3	Year 4	Year 5
Total charge-points	56	181	349	565	829
Annual installations	56	125	168	216	264
Average utilisation (rapid)	4.0%	6.2%	10.1%	15.3%	18.7%
Average utilisation (fast)	14.6%		21.1%	23.3%	24.0%
Revenue	160,153	1,287,562	4,133,204	9,581,697	16,971,871
Cost of sales	(65,926)	(531,325)	(1,679,581)	(3,858,241)	(6,810,769)
Gross profit	94,227	756,237	2,453,623	5,723,456	10,161,103
Margin %	58.8%	58.7%	59.4%	59.7%	59.9%
Overheads	(720,523)	(1,038,308)	(1,493,533)	(1,813,510)	(1,938,232)
EBITDA	(626,296)	(282,071)	960,090	3,909,946	8,222,871
Retained (loss) / profit	(577,747)	(567,751)	12,250	1,846,969	4,657,434
Cash	(1,132,462)	(2,114,916)	(2,398,901)	(324,092)	4,373,370
Net (liabilities) / assets	(577,747)	(1,145,498)	(1,133,248)	713,721	5,371,155

Use of Funds

Venture Equity/Debt is required to support operations whilst the business scales up over years 1-3, and to fund the non-asset financed capex i.e. site-specific civil engineering, installation, commissioning, marketing and legals.



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