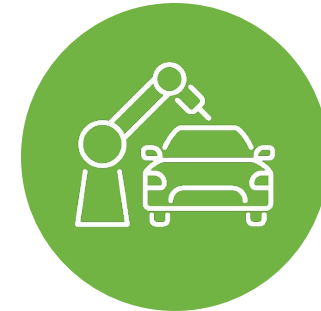




Program Overview

Advanced Transportation Financing



How LPO provides loans to support the manufacture of eligible vehicles & qualifying components via the **Advanced Technology Vehicles Manufacturing (ATVM) Loan Program** and other financing programs

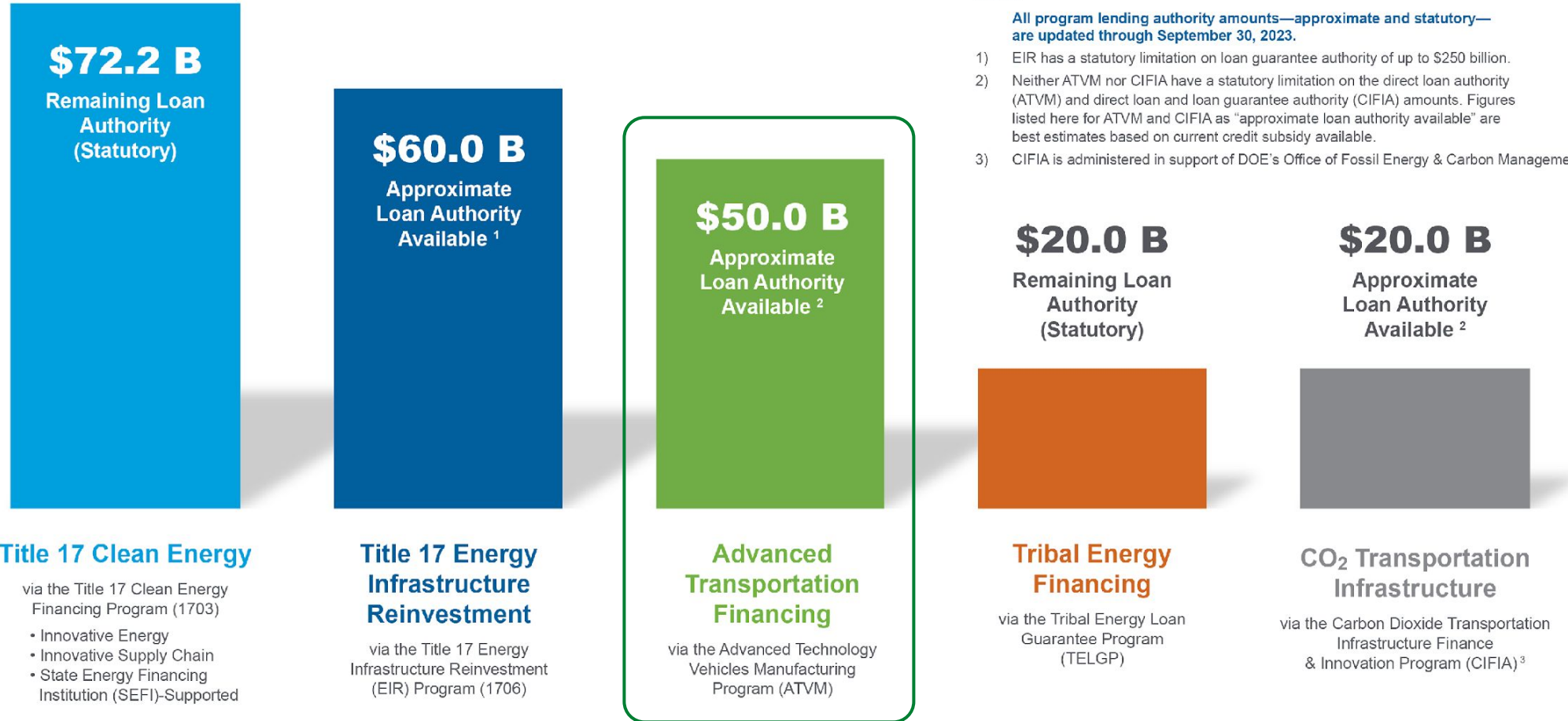
**AEG DMV Stakeholder Challenge on
Mobility & Transportation**

**Tom Hucker, Senior Consultant
U.S Department of Energy
Loan Programs Office**

November 8, 2023



Estimated Remaining Loan Authority for LPO Financing Programs



Notes

All program lending authority amounts—approximate and statutory—are updated through September 30, 2023.

- EIR has a statutory limitation on loan guarantee authority of up to \$250 billion.
- Neither ATVM nor CIFIA have a statutory limitation on the direct loan authority (ATVM) and direct loan and loan guarantee authority (CIFIA) amounts. Figures listed here for ATVM and CIFIA as “approximate loan authority available” are best estimates based on current credit subsidy available.
- CIFIA is administered in support of DOE’s Office of Fossil Energy & Carbon Management.

What LPO Offers Borrowers

LPO loans and loan guarantees are differentiated in the clean energy debt capital marketplace in **three primary ways:**



Access to Low-Cost Capital

that private lenders cannot or will not provide.



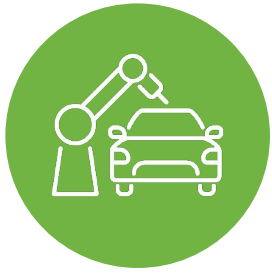
Flexible Financing

customized for the specific needs of individual borrowers.



Committed DOE Partnership

offering specialized expertise to borrowers for the lifetime of the project.



Advanced Transportation Financing (ATVM)

Manufacturing of vehicles, components, and EV charging infrastructure

Project Eligibility

1. New facilities or reequip/modernize/expand existing facilities in the U.S. and/or related engineering integration for eligible vehicles
2. Light-duty vehicles that meet specified fuel economy requirements or ultra-efficient vehicles.
3. Manufacturing lending authority has been expanded to the manufacturing of medium- and heavy-duty vehicles, locomotives, maritime vessels including offshore wind vessels, aviation, and hyperloop.
4. Applicable across the value chain including materials, components, suppliers, OEMs, EV charging or alternative fueling infrastructure.

Direct Loan Features

- Direct loan from U.S. Treasury's Federal Financing Bank (FFB).
- Senior secured, fixed rate debt.
- Pricing equal to U.S. Treasury-equivalent yield curve with zero credit spread.
- Debt amount based on credit profile, business plan, market risk, technology, cash flows, project risk allocation and other relevant factors.
- Tenor of up to 25 years or useful life of the assets financed.
- DOE can serve as sole lender or as a co-lender.
- Structures may include corporate, structured corporate or project finance loans.



Title 17 Clean Energy Financing (Title 17)

Loan guarantees for the deployment of innovative energy projects at commercial scale

Four Project Categories

1. Innovative Energy (1703)
2. Innovative Supply Chain (1703)
3. State Energy Financing Institution (SEFI)-Supported (1703)
4. Energy Infrastructure Reinvestment (EIR) (1706)

Project Eligibility

1. Project located in the United States.
2. Be an energy project.
3. Achieve significant and credible GHG or air pollution reductions.
4. Have a reasonable prospect of repayment.
5. Involve technically viable and commercially ready technology.
6. Include a Community Benefits Plan.

Loan Guarantee Features

- LPO can offer 100% guarantee of U.S. Treasury's Federal Financing Bank (FFB) loans or partial guarantees of commercial loans.
- Senior secured debt priced competitively with commercial rates.
- DOE can serve as sole lender or as a co-lender.
- Structures may include project finance or structured corporate financing.