WHITE DIAMOND RESEARCH

THE JIG IS UP – INVESTIGATIVE RESEARCH REVEALS GREENPOWER MOTOR ELECTRIC VEHICLES ARE NOT "MADE IN AMERICA" BUT ARE MADE IN CHINA – $1.50 PRICE TARGET

December 8, 2020

RESEARCH SUMMARY

- We have investigative research on GreenPower's (GP) "maufacturing facility" which shows it is simply a warehouse that stores buses imported from China and resells them in California.
- GreenPower's import records show that the EV Star is actually a re-logoed version of Chinese manufacturer Weichai's Eurise electric minibus.
- Revenues are significantly limited: Since GreenPower isn't Buy America Compliant, it can't receive federal subsidies. It can only receive state subsidies in California, but not in any other states such as New York.
- We have reported to the SEC GreenPower's material misstatements regarding its fake manufacturing business and Gavin Newsom and the Calfornia Energy Commission about GreenPower's business misrepresentation.
- A better positioned competitor that's Buy America compliant, Phoenix Motorcars, recently got acquired for only $27M, implying 90% downside for GP stock.

- GreenPower's CEO has a shady history with penny stocks and stock manipulation schemes.

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Click below to see the full GreenPower bearish report:

GreenPower

Click below for the GreenPower bearish slide deck:

GP slide presentation

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