EVgo®

FAST CHARGING

America's Intelligent EV Fast Charging Network

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Information contained in this Presentation concerning EVgo's industry and the markets in which it operates, including EVgo's general expectations and market position, market opportunity and market size, is based on information from EVgo management's estimates and research, as well as from industry and general publications and research, surveys and studies conducted by third parties. In some cases, we may not expressly refer to the sources from which this information is derived. Management estimates are derived from industry and general publications and research, surveys and studies conducted by third parties and EVgo's knowledge of its industry and assumptions based on such information and knowledge, which we believe to be reasonable. In addition, assumptions and estimates of EVgo's and its industry's future performance are necessarily subject to a high degree of uncertainty and risk due to a variety of factors. These and other factors could cause EVgo's future performance and actual market growth, opportunity and size and the like to differ materially from our assumptions and estimates.

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Important Information About the Business Combination and Where to Find It

In connection with the proposed business combination, CRIS intends to file preliminary and definitive proxy statements with the SEC. The preliminary and definitive proxy statements and other relevant documents will be sent or given to the stockholders of CRIS as of the record date established for voting on the proposed business combination and will contain important information about the proposed business combination and related matters. Stockholders of CRIS and other interested persons are advised to read, when available, the preliminary proxy statement and any amendments thereto and, once available, the definitive proxy statement, in connection with CRIS's solicitation of proxies for the meeting of stockholders to be held to approve, among other things, the proposed business combination because the proxy statement will contain important information about CRIS, EVgo and the proposed business combination. When available, the definitive proxy statement will be mailed to CRIS's stockholders as of a record date to be established for voting on the proposed business combination. Stockholders will also be able to obtain copies of the proxy statement, without charge, once available, at the SEC's website at www.sec.gov or by directing a request to: Climate Change Crisis Real Impact I Acquisition Corporation, 300 Carnegie Center, Suite 150 Princeton, NJ 08540, Attention: Secretary, telephone: (212) 847-0360.

Participants in the Solicitation

CRIS, EVgo and their respective directors and executive officers may be deemed participants in the solicitation of proxies from CRIS's stockholders in connection with the business combination. CRIS's stockholders and other interested persons may obtain, without charge, more detailed information regarding the directors and officers of CRIS in CRIS's final prospectus filed with the SEC on September 30, 2020 in connection with CRIS's initial public offering. Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of proxies to CRIS's stockholders in connection with the proposed business combination will be set forth in the proxy statement for the proposed business combination when available. Additional information regarding the interests of participants in the solicitation of proxies in connection with the proposed business combination will be included in the proxy statement that CRIS intends to file with the SEC.

Forward-Looking Statements

This Presentation includes certain statements that are not historical facts but are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "plan," "predict," "potential," "seem," "seek," "future," "outlook," and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. All statements, other than statements of present or historical fact included in this Press Release, regarding CRIS's proposed business combination with EVgo, CRIS's ability to consummate the transaction, the benefits of the transaction and the combined company's future financial performance, as well as the combined company's strategy, future operations, estimated financial position, estimated revenues and losses, projected costs, prospects, plans and objectives of management are forward-looking statements. These statements are based on various assumptions, whether or not identified in this Presentation, and on the current expectations of the respective managements of CRIS and EVgo and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. 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More information on potential factors that could affect CRIS's or EVgo's financial results is included from time to time in CRIS's public reports filed with the SEC, as well as the preliminary and the definitive proxy statements that CRIS intends to file with the SEC in connection with CRIS's solicitation of proxies for the meeting of stockholders to be held to approve, among other things, the proposed business combination. If any of these risks materialize or CRIS's or EVgo's assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that neither CRIS nor EVgo presently know, or that CRIS and EVgo currently believe are immaterial, that could also cause actual results to differ from those contained in the forward-looking statements. 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Introductions & Presenters

Cathy Zoi
CEO

Olga Shevorenkova
CFO

Ivo Steklac
COO / CTO

Jonathan Levy
CCO

David Nanus
Co-Head, Private Equity, LS Power
Chairman, EVgo

David Crane
CEO - CRIS

Transaction overview

The Business	• EVgo is an industry leading builder, owner and operator of EV fast charging in the U.S. • Pure-play investment in essential 21st century infrastructure • Difficult-to-replicate consumer-facing network effect
Vision & Mandate	• Climate change is a foundational issue and society is shifting towards decarbonization • Transportation currently generates the largest share of U.S. carbon emissions • EVgo is an essential leader in the transition to clean mobility
Offering Size	• Climate Change Crisis Real Impact I ("CRIS") has $230mm of cash in trust • Proposed PIPE size of $400mm
Valuation	• Pro forma enterprise value of $2.1bn • Attractively valued entry multiple relative to peers
Capital Structure	• Existing EVgo shareholders will be rolling 100% of their equity • ~$575mm of net proceeds(1) to fully fund business until projected cash flow positive in 2026E • Strong balance sheet – EVgo has no debt

(1) Net proceeds assume no redemptions by CRIS stockholders.

Two World Class Teams that have Generated Enormous Shareholder Value

Vision, innovation and track record of success in disruptive energy infrastructure

CLIMATE REAL IMPACT SOLUTIONS


David Crane
CEO


John Cavalier
CFO


Beth Comstock
CCO


Anne Frank-Shapiro
COO

LS POWER

- ✓ Founded in 1990, LS Power is a leading developer, investor and operator across the electric power and energy infrastructure space
- ✓ Raised $46bn in dedicated capital to support its investment and development activities, including $10bn in private equity funds and other partnerships
- ✓ Early mover in the space focused on opportunities that make energy delivery and the grid more efficient
- ✓ Built several of the largest independent energy platforms in the U.S. (e.g. transmission, generation, and energy storage)

Visionary Leadership in Renewables, Distributed Generation and Retail

Clearway · HUDSON CLEAN ENERGY · nrg · GE · CREDIT SUISSE · WHITE & CASE

Leading Energy Investor and Developer

EVgo · bolt ENERGY · GRANITE ENERGY · CPower

Investment Thesis

Exceptional market growth in the EV space × EVgo is an industry leader with wide and growing competitive moat = EVgo is uniquely positioned to create disproportionate shareholder value

EVgo

All Roads to Electrification Run Through EVgo

$300bn of OEM commitments

Government Commitments to Zero-Emissions

CA + 14 other U.S. states

12mm EVs in fleet commitments by 2040

Rideshare | Shared Mobility | Logistics

Shifting Consumer Preferences

100x expansion of EVs on the road by 2040

DCFC needs increase from 5% to 40%+

2019 2027 2040

EVgo owns largest U.S. public DC Fast Charging Network

EVgo Partnerships with OEMs, Fleets, Rideshare

OEM Agnostic:

EVgo can charge any EV

CCS CHAdeMO Tesla

All EV adoption accrues to the benefit of EVgo

Source: Reuters, Bloomberg New Energy Finance, and Company materials.

EVgo: Current Snapshot of a Pure Play Market Leader

EVgo's Market Leading Position

818
#1 in DC Fast Charging Sites

1,412
Current DC Fast Chargers

2,750
DC Fast Chargers to be added under GM contract[3]

Only charge partner
Engaged by multiple OEMs to build out DCFC network

100%
Renewable energy powered

48%
Direct Margin YTD 2020

45%
Y-o-Y Retail throughput growth[2]

50%
Retail DC market share[1]

220,000+
Active Customers

34 states
68 major metropolitan areas

83%
Californians within 10 Miles of EVgo charger

41%
Americans within 10 Miles of EVgo charger

Source: Company estimates, PlugShare.
(1) Based on company estimates of 2020E kWh market share, excluding Tesla. EVgo has 34% market share of urban DC Fast Chargers based on Plugshare public DC Fast Chargers with capacity greater than or equal to 44 kW, including non-networked chargers and excluding Tesla Superchargers captive to Tesla EVs, as of 9/30/20. "Urban" includes ATL, BAL, BOS, CHI, DC, DEN, DFW, HOU, LA, MIA, NYC, PHIL, PORT, SAN, SD, SEA, SFBA.
(2) Jan 2020 vs Jan 2019 – last pre-COVID month for comparison.
(3) By 2027, EVgo expects to have built over 16,000 DC fast chargers, inclusive of GM build out.

EVgo: A History Rooted in Firsts

EVgo has been a pioneer and innovator in the fast charging business model since 2010, creating unique industry experience, expertise and first mover advantages

2010 | 2012 | 2014 | 2016 | 2017 | 2018 | 2019 | 2020+

2010 — Founded by NRG Energy

2012 — First urban fast charging

2014 — First in OEM partnerships

2016 — First to 500 locations

2016 — Won ESNA award for storage project

2017 — First 150kW charger in the U.S.

2018 — First 350 kW charger

2018 — First to win Appendix D grant statewide

2018 — First dedicated rideshare charging depots

2018 — First to offer modular mobile DCFC

2019 — First to go 100% renewable

2019 — First to 800 locations

2019 — First multi-city partner with Lyft

2019 — First to partner with Uber

2019 — First to implement bilateral interoperability

2020+ — First to partner with Avis Budget

2020+ — First nationwide infra buildout

2020+ — First to partner with autonomous fleet

2020+ — Tesla Connector

2020+ — First charging network with integrated Tesla connectors

A decade-long track record of success catalyzed by enduring partnerships

Business Model Flywheel
Sustains and Increases EVgo's Competitive Moat

Fully integrated business model

Charger availability and network redundancy

Unique selling points for each customer: Retail, OEM, Fleet, Utility and Government

Lower customer acquisition costs and increase brand loyalty

Margin stacking opportunity for each customer type

Focus on maximizing project level cash returns

EVgo's Purpose Driven Model Directly Leveraged to EV Adoption

Accumulating Benefits From All Electric Miles

- ✓ OEM Agnostic: monetizes all EV types and models, installed base, VIO and VMT increase
- ✓ Flywheel effect from expanding customer base and usage
- ✓ Built in "same store sales" growth; driver-based recurring revenue model
- ✓ Gross margin leverage through increased utilization and yield management

Strategic Advantages of Build, Own and Operate

- ✓ Ownership of network design, price and location drives enhanced user experience, retention and brand loyalty
- ✓ Provides compelling value proposition to all stakeholders
- ✓ Does not require customers to pay high upfront capex and ongoing O&M

Steady Cash Flow Generation

- ✓ High returns and a-cyclical cash flows; critical infrastructure supported by defensible moats
- ✓ Offers significant runway for capital deployment at attractive returns
- ✓ Equipment and design specifier creates competition among vendors and declining hardware costs

ESG is in EVgo's DNA

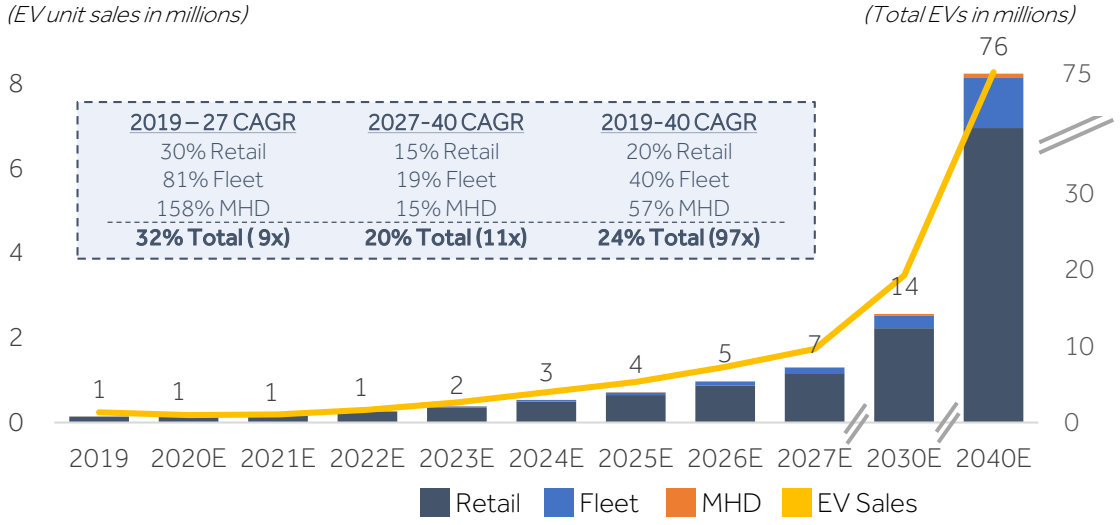
- ✓ EVgo has powered 263 million zero-emission miles, reducing 102,000 MT of CO_2
- ✓ EVgo is the only 100% renewable powered EV charging network in the U.S.
- ✓ EVgo COVID-care pricing for essential frontline workers serving communities during the pandemic
- ✓ Multi-faceted employee-led action plan on Diversity and Inclusion

Source: Company materials, Environmental Protection Agency GHG Equivalencies Calculator.

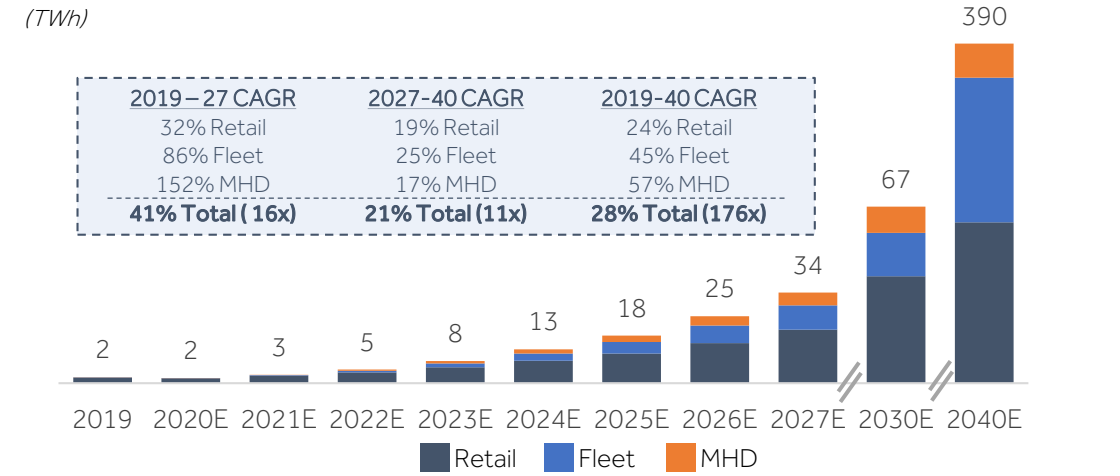
EV Market is Poised for Tremendous Long Term Growth

- Unprecedented EV VIO growth with 24% CAGR, or almost 100x, expected between 2019 and 2040, opens a massive addressable market
- Growth driven by increase in EV models available and purchase price parity between EV and ICE vehicles
- Electric vehicle electricity consumption expected to realize 28% CAGR, or 176x TAM growth, between 2019 and 2040
- By 2040, ~28% of all U.S. vehicles are expected to be battery electric, implying significant additional growth thereafter(1)

U.S. Electric Vehicles In Operation ("VIO")

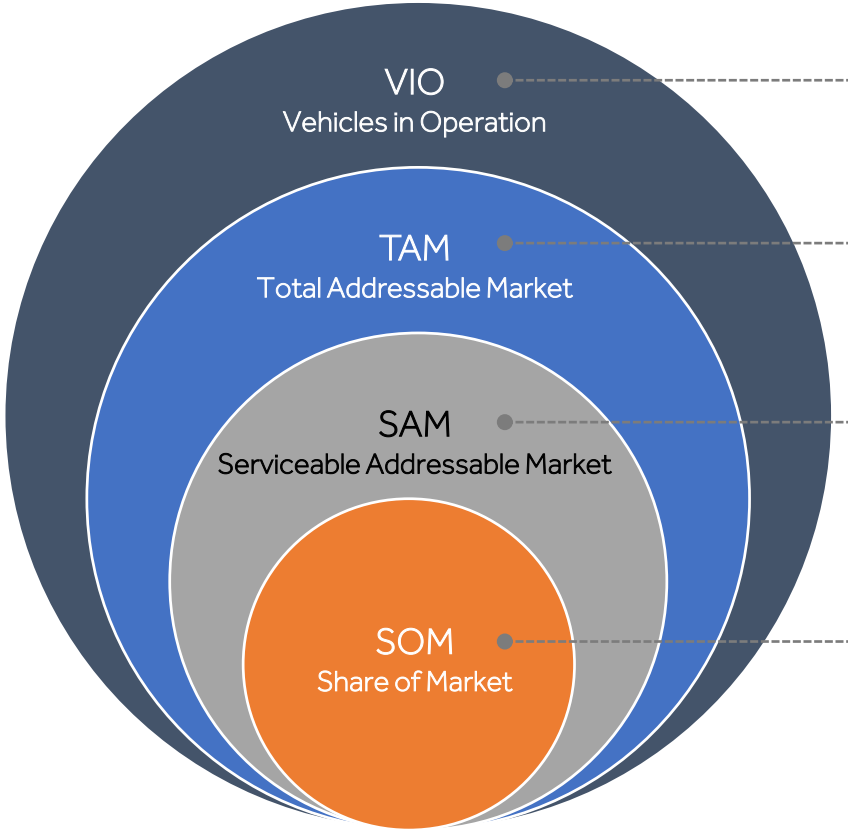


EV Total Addressable Market ("TAM")



Source: Company estimates, U.S. Department of Transportation, BNEF and Wall Street research.
Note: 2019 through 2027 based on company estimates, 2030 and 2040 based on BNEF.
(1) Based on 273mm registered vehicles in the U.S.

Sizing up the market



VIO = Beginning VIO + Sales - Retired

- How many electric vehicles
- Proprietary estimates of EV adoption cross-referenced against reputable market research

TAM = VIO x VMT x Efficiency

- How much electricity is needed to power those vehicles
- VMT: Vehicle Miles Traveled
- Efficiency: Measured in kWh per mile, based on EV mix

SAM = TAM x % DC Fast Charging

- How much of that power comes from DC Fast Charging
- Retail estimates of % DC Fast Charging range 5% - 12%
- Fleet estimates approach 60% by 2027
- BNEF forecasts 30% DCFC usage for LDV by 2030

SOM = EVgo kWh / SAM

- Technology-focused platform improves user experience resulting in increased captured SOM

2027E VIO	TAM	SAM	SOM
7.25mm BEVs	34,347 GWh	11,739 GWh	2,478 GWh

Source: BNEF Long Term Electric Vehicle Outlook 2020, May 2020, BNEF Share of Global EV Charging and Company estimates.

Charging Landscape 101: A Movement Toward DC Fast

Passenger Fleet

Crossovers, Sedans: 3 – 4 miles/kWh

SUVs: 2 – 3.5 miles/kWh

Light Duty / Delivery

Pickups: 2 – 3 miles/kWh

Delivery Vans: < 1 mile/kWh

Medium Duty / Shipping

Trucks

Heavy Duty / Transport

Semis

Level 1

100 Mile Charge Time

1.44 kW	4 mi/kWh	2 mi/kWh
	17 hours	35 hours

Level 2

7.68 kW	
	3.3 hours
	6½ hours

DC Fast Charging

50 kW	30 minutes
	60 minutes
350 kW	5 minutes
	9 minutes

Increasing charge rates, usage per mile, and battery sizes necessitate DCFC infrastructure

Source: Company estimates.

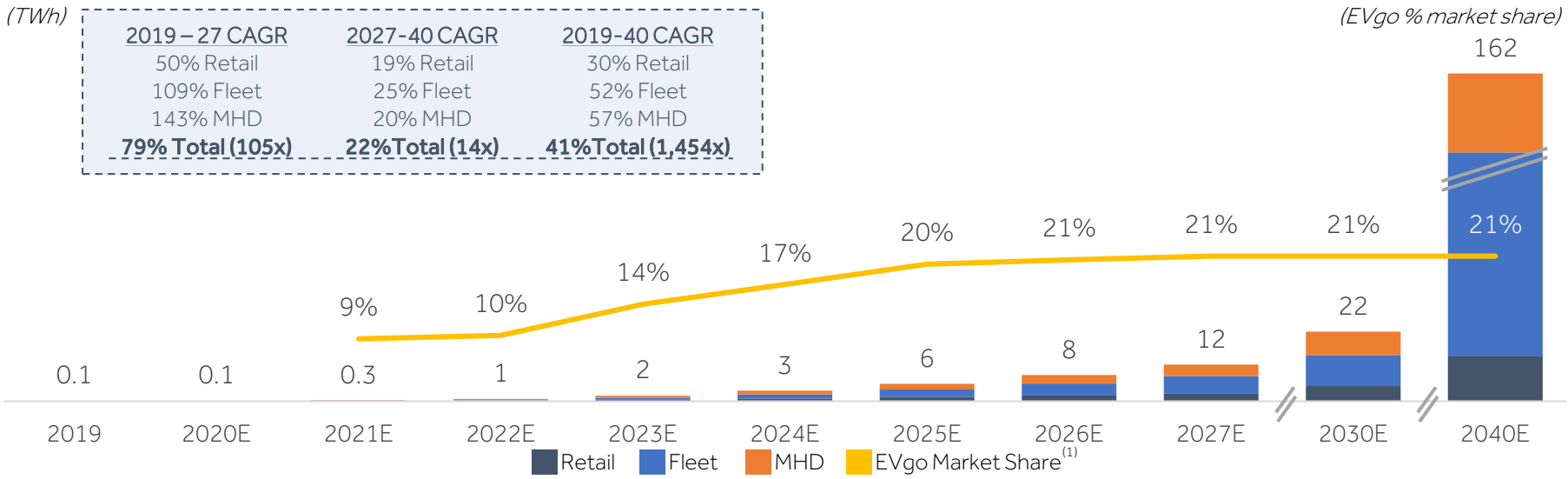
EVgo

EV Charging Growing Rapidly; DCFC Growing Faster

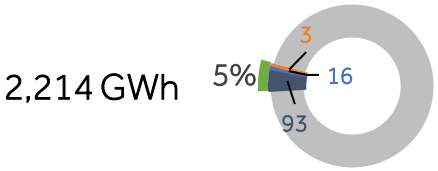
Growth driven by Fast Charging need from Fleets, MHD and Retail

Serviceable Addressable Market ("SAM")

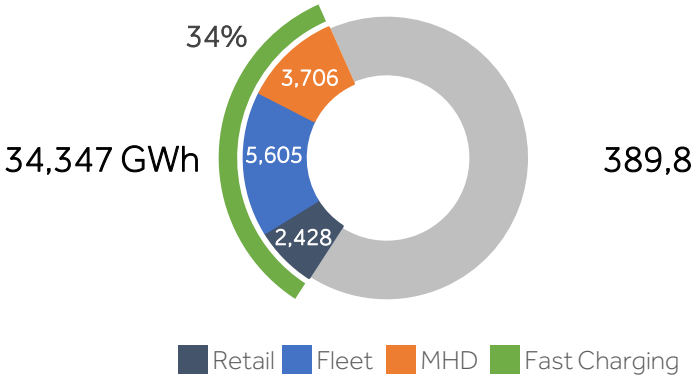
2019 – 27 CAGR	2027-40 CAGR	2019-40 CAGR
50% Retail	19% Retail	30% Retail
109% Fleet	25% Fleet	52% Fleet
143% MHD	20% MHD	57% MHD
79% Total (105x)	**22%Total (14x)**	**41%Total (1,454x)**



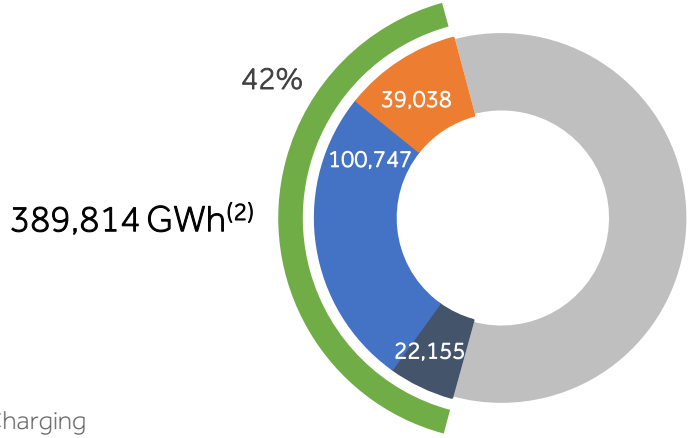
2019 TAM



2027 TAM



2040 TAM



Source: Company estimates and BNEF.
Note: 2019 through 2027 based on company estimates, 2030 and 2040 based on BNEF.
(1) Represents estimated EVgo market share of Retail and Fleet only; market share includes Tesla. Assumes market share held constant post 2027.
(2) BNEF Long Term Electric Vehicle Outlook 2020.

EVgo Network Build-Out Defined by Customer Needs

Premium Site Locations

- Develop sites in geographies with high EV penetration
- Co-locate with retail partners

OEMs

- Collaborate to build in high priority markets and drive adoption
- Engage with OEMs to optimize site and station design

Utilities

- Partner on rate reform, interconnection, and program design
- Provide clean path to load and rate base growth
- $2.6bn of available capex incentives and grants(2)

EVgo

Diverse market segments

Fleets

- Build to service rideshare, delivery, municipal, autonomous, and other fleet segments
- Support fleets with development expertise
- Provides access to existing public network

Government

- Work directly with regulatory agencies and government officials
- Engage at federal, state and local levels: ~$750mm of state funding initiatives available(1)

MHD Depots

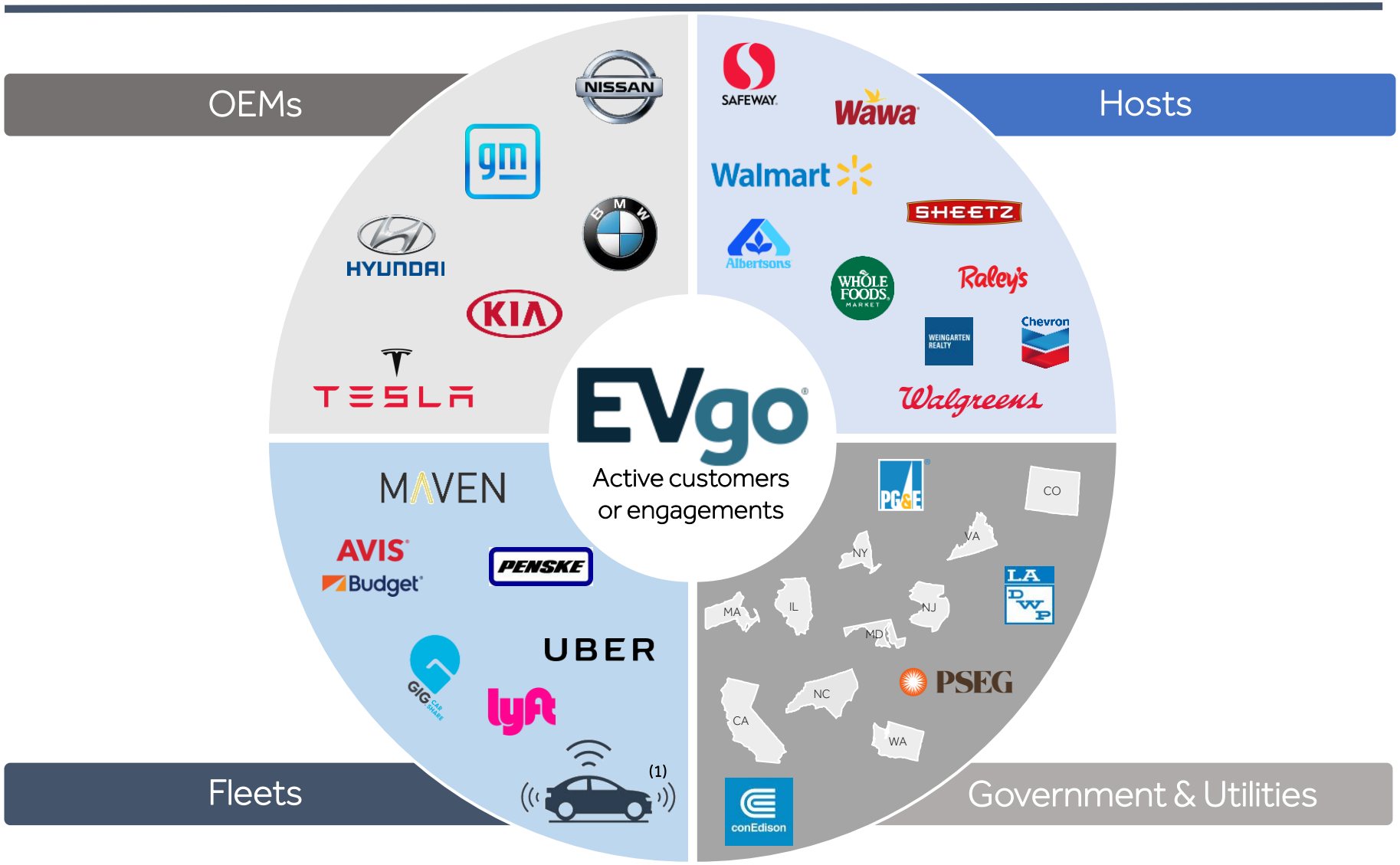
- Build, own and operate dedicated charging for a wide range of applications
- Manage development, energy and O&M

(1) Estimates $250mm of funding based on states electing to use the maximum 15% of their App D for EVSE; total App D funding of $2.7bn for 2.0 liter and $235mm for 3.0 liter. Estimated ~$500mm non-App D state funding.

(2) Approved as of August 2020.

EVgo

EVgo's Commercial Relationships with OEMs, Fleets, Site Hosts, and Governments



(1) Active dedicated charging arrangement with major autonomous vehicle player.

EVgo's Relationships with Key OEMs

EVgo is routinely the first call for major OEMs, further strengthening its position as the DC Fast Charging leader; EVgo OEM partners represent 90% of U.S. BEV sales[1]

- 770 Connectors to be installed on EVgo chargers enabling Tesla charging across EVgo network
  - Chargers with Tesla Connectors are embedded in Tesla's in-dash navigation system; only non-Tesla DCFC
- Charging Tesla is highly accretive to EVgo network
  - Drives significantly higher average charge acceptance rate: Model 3 on a 50kW DCFC has ~45% higher throughput than non-Tesla[2]

- Active contract with GM for the development of 2,750 EVgo chargers
- New stations will be available to customers starting early 2021
  - Will be located in highly visible areas
  - Most will be able to charge at least four vehicles simultaneously
- Stations will feature charging technology with 100-350-kilowatt capabilities configured to meet the needs of new EVs coming to market

- Initially collaborated with Nissan North America in 2014 for pilot "No Charge to Charge" program
  - Provided promotional charging for Nissan EVs (e.g. LEAF)
  - Established Retail beachhead for EVgo
- Entered "Nissan 2.0" contract in 2019 to continue profitably expanding charging services, customer base, and network size
  - In 2.0 contract, EVgo is the preferred provider of charging services and $250 in charging credit to customers

(1) Experian.
(2) When charging from 50% to 85% SOC. Model 3 is best-selling EV with a dominant market share: Tesla represents 78% of all EVs sold in the US in 2019 and 84% in 9M2020.

Fast Charging is Essential for Fleet Drivers

Fast Charging is Essential for Rideshare Business Model

- Rideshare drivers typically travel > 200 miles / day[(1)]
- 85% of rideshare drivers have NO access to home charging[(1)]
- Annual VMT ranges from ~25,000 to 60,000+
- Rideshare drivers are evangelists for EVs

One Rideshare Driver
40,000 Miles / year average VMT

Crossover & Sedans
Average EV Efficiency
3.5 miles/kWh

DC Fast Charging
75% of total rideshare usage is DCFC

Each Driver Adds 2-3% Utilization to an EVgo Charger
Up to 8,500 kWh Annually

Lyft Case Study

EVgo + lyft

EVgo supported the roll out of Lyft EV fleet vehicles in Atlanta, Denver and Seattle; pilot programs began in 2019

- Lyft's commitment to sustainability and clean transportation driving investment in electrification
- Over 100 Lyft fleet vehicles have doubled utilization at EVgo's Denver charger locations

	Denver Monthly Figures		
	Pre-Lyft[(2)]	Post-Lyft[(3)]	Current[(4)]
Utilization	5.87%	11.28%	12.91%
kWh	25,453	61,449	87,182
Minutes	60,898	127,189	161,305
Sessions	2,215	3,540	4,122

(1) Proprietary EVgo Data.
(2) November 2019.
(3) February 2020.
(4) October 2020; Company expects further utilization expansion after effects of COVID-19 reside.

EVgo's Proprietary Advantages in Developing and Operating DCFC

From Greenfield Site to DC Fast Charging: EVgo applies its IP at every step

1 **Network Planning**

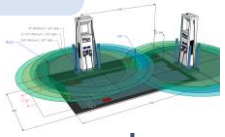
EVgo AmeriGo[1]

2 **Site Development**

EVgo MSAs [1][2]

3 **Station Configuration**

EVgo Station Design IP [1]



4 **Project Economics Analysis**

EVgo Bertie, Grant Capture [1]

5 **Construction**

EVgo In house customization of SiteTracker and Salesforce[1]

6 **Commissioning**

EVgo Checkers[1]

7 **Station Revenue**

EVgo Customer applications[1]

8 **Network Management / O&M**

EVgo Data Analytics [1]

Inventory of over 1,800 near term developable locations
Over 27,000 prospect sites, 95% subject to MSAs[2]

(1) Denotes EVgo's proprietary enhancements to development & operations.
(2) Master Site Agreements ("MSA"s) give EVgo optionality and flexibility in deploying capital across host properties.

EVgo

Business Model Underpinned by Strong Unit Economics

California Project

- 2 100kW and 4 175kW chargers equipped with 2 Tesla Connectors in LA
- Assumes both program funding and partner funding at beginning of project

($ and kWh in thousands)

	Year 0	Year 1	Year 7[1]
kWh Dispensed		155	705
Utilization		8.9%	22.9%
Revenue		**$265**	**$470**
(–) Operating Expenses		(180)	(290)
EBITDA		**$85**	**$180**
Net capex	(260)		
Annual Cash Flow	($260)	$85	$180
Payback period		**2.5 yrs.**	

Non-California Project

- 2 100kW and 2 350kW chargers equipped with 2 Tesla Connectors in Washington
- Assumes only program funding at beginning of project, as well as a lease bonus to the host

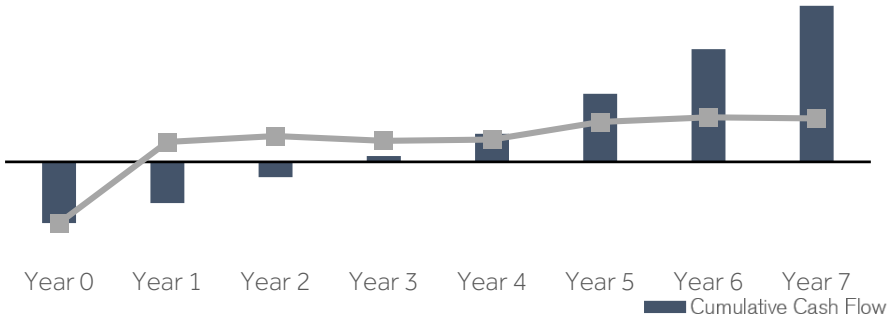
($ and kWh in thousands)

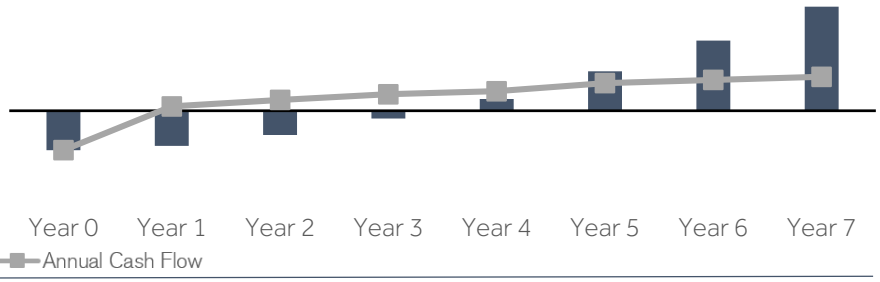
	Year 0	Year 1	Year 7[1]
kWh Dispensed		145	545
Utilization		11.1%	23.7%
Revenue		**$70**	**$245**
(–) Operating Expenses	($10)	(50)	(95)
EBITDA	**($10)**	**$20**	**$150**
Net capex	(165)		
Annual Cash Flow	($175)	$20	$150
Payback period		**3.5 yrs.**	

7 Year Unlevered IRR: **35.0%+**[1]
Payback period: **~2.5 years**
Average cash yield: ~**50%**[1]

- Robust underwriting standards underpin disciplined capital allocation
- Multi-faceted analysis for each charging underwriting
- Proprietary utilization data and sophisticated forecasting tools

7 Year Unlevered IRR: **30.0%+**[1]
Payback period: **~3.5 years**
Average cash yield: ~**50%**[1]

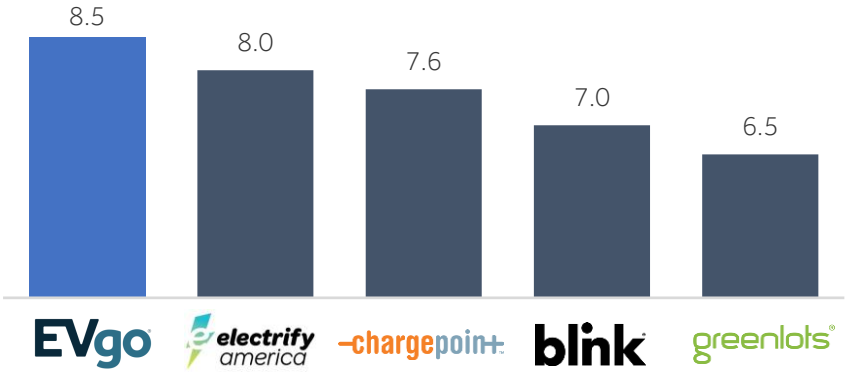




Source: EVgo Bertie analysis toolkit.
(1) EVgo believes charging assets have 10+ year useful life. Underwriting evaluation period limited to 7 years to de-risk projections.

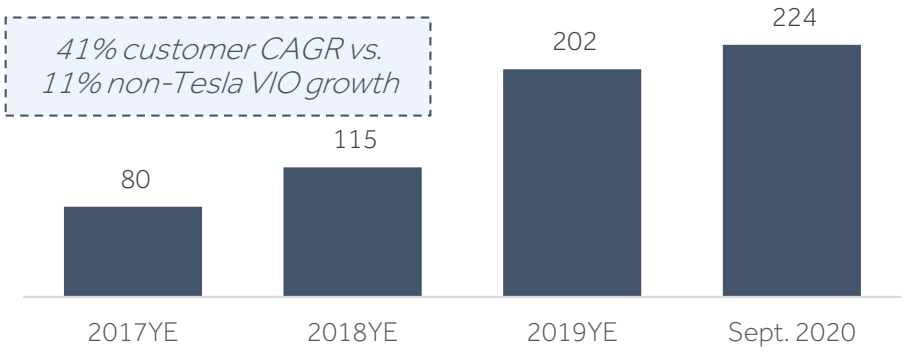
EVgo's Reputation Drives Customer Acquisition and Retention

Operational excellence has led to **98% uptime**, resulting in superior customer satisfaction and PlugShare scores[1]



EVgo's inbound roaming is ~2x outbound roaming driven by superior customer experience and locations[2]

Annual Customer Accounts – Growing Faster Than Market
(000s)



Focus on retail channel marketing...

Average NPS	Social media	Website visits	App downloads
41 October 2020	58,047 2018 75,050 2020 YTD 1.3x	552,156 2018 889,749 2020 YTD 1.6x	29,078 2018 86,242 2020 YTD 3x

- ✓ Strong digital marketing and social media presence
- ✓ Customer outreach, trade shows
- ✓ Perks, pricing, discounts and sales
- ✓ Market research

...creating leading brand equity in key retail segment, driving customer satisfaction

Source: PlugShare and company estimates.

(1) Represents average scores in California only and includes chargers of at least 25kW (max). California represents ~44% of U.S. EV market with greatest DCFC footprint and consumer charging choice. EVgo score of ZEV states is 8.4 compared to 8.4. 7.8, 7.7 and 7.7 for Electrify America, Greenlots, ChargePoint and Blink, respectively. Scores as of October 2020.

(2) Account holders enjoy the flexibility of roaming access by using EVgo app at partner charging networks; measured on a revenue basis.

EVgo

EVgo's Innovation Drives Superior Customer Experience and Enhances Product Offerings, Widening the Competitive Moat

EVgo's development of next generation hardware...

50kW – 350kW chargers

EVgo's primary asset base of DCFC provides foundation of fast charging infrastructure

Next Generation Chargers

Power sharing station architecture "future proofs" the station, ensures ability to meet kW demand increases

Tesla Connector

EVgo is the only DC Fast Charging company capable of charging all EVs with its proprietary Tesla Connectors

FastStart

EVgo is the only DC Fast Charging company capable of modular charging infrastructure ideal for temporary applications

...complements its pioneering software applications

EVgo Access

Smart access to chargers within parking lots/garages within app

Underway

EVgo Advantage

Receive coupons while charging

Pilot underway; Launch Q1'21

Reservations

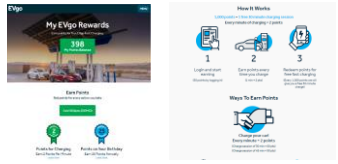
Charger available upon arrival

Pilot Q4'20; Launch Q2'21

Rewards

Earn and redeem points while charging

Pilot underway; Launch early 2021



EVgo

Future Proofed Fast Charging

EVgo is focused on optimizing EVSE architectures and station designs to drive returns

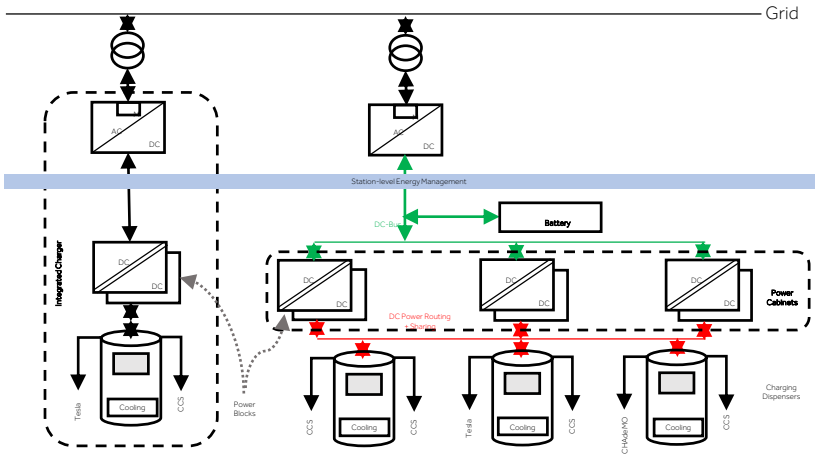
Next generation power sharing architecture modularizes EVSE and increases asset utilization

- Designed for power delivery in excess of capabilities of next generation EVs
- Architecture allows EVgo to augment power, add connectors and optimize capacity
- Modularization commoditizes hardware and centralizes management logic, accelerating equipment cost declines over time
- Design and underlying control reduces COGS and optimizes throughput, increasing returns

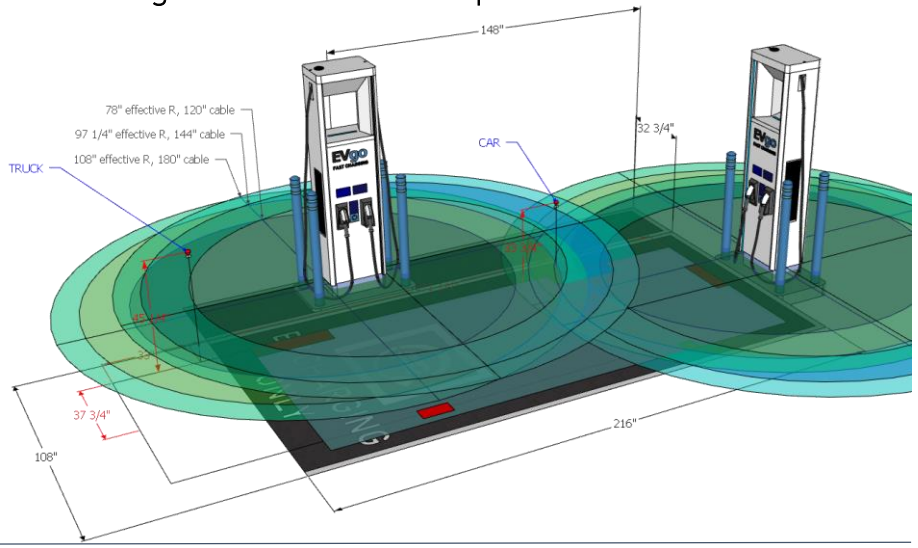
EVgo's customer-centric site design philosophy considers use case, future EV capabilities, and upgradeability

- Sites often include additional trenching, conduit equipment, pads and larger switchgear to size for more chargers or increased power
- Infrastructure sized using probabilistic modeling of future behavior and charge rates to ensure proper capacity
- Station layouts incorporate OEM input to ensure all future EVs are able to charge

Illustrative Power Sharing Architecture



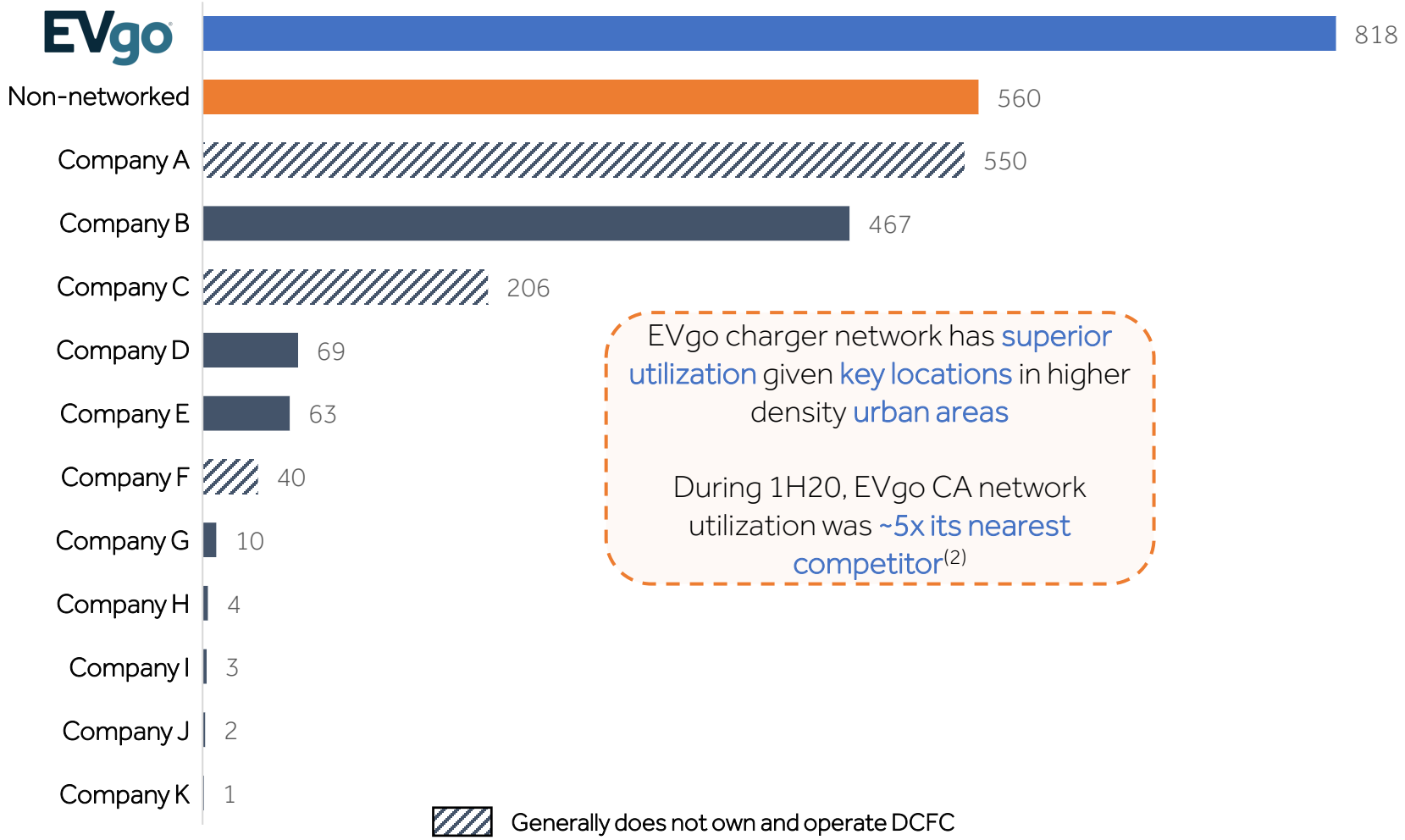
Site Design for Best Customer Experience



EVgo is the Only Pure Play DCFC Owner and Operator with Fully Integrated Network

Current public DCFC infrastructure[1]

(# of DCFC charging sites – PlugShare data)



EVgo charger network has superior utilization given key locations in higher density urban areas

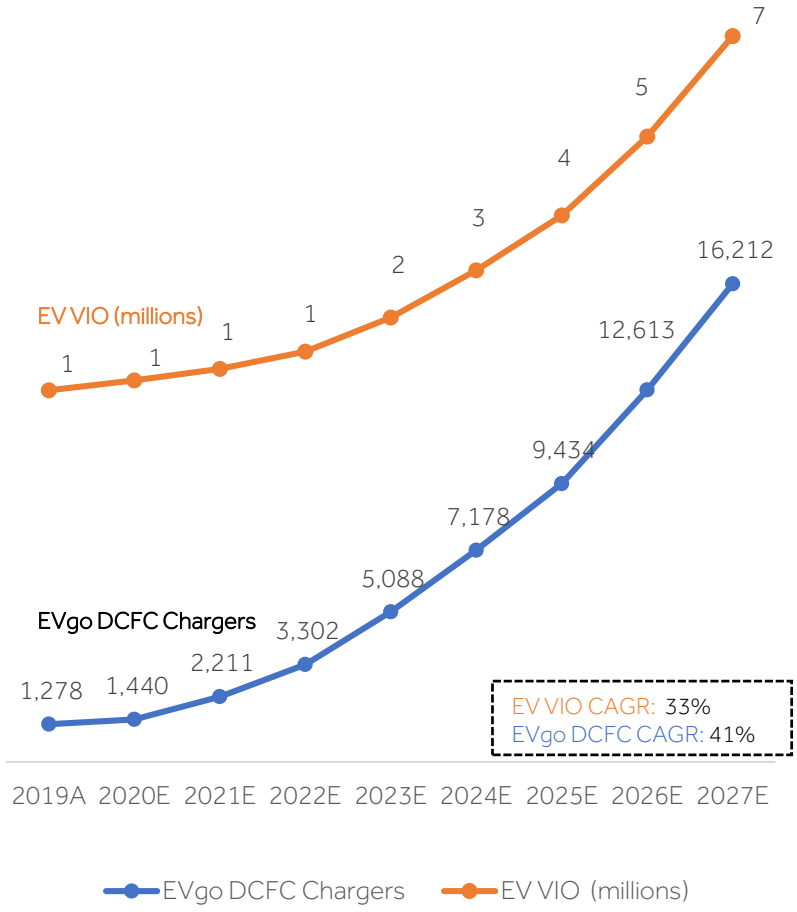
During 1H20, EVgo CA network utilization was ~5x its nearest competitor[2]

Source: Company data and PlugShare as of 9/30/20.
Note: PlugShare DC Fast Chargers represents public chargers with capacity greater than or equal to 44 kW as of 9/30/20.
(1) Excludes Tesla; EVgo total based on EVgo database as of 9/30/20.
(2) Sourced from 1H20 California Air Resources Board data.

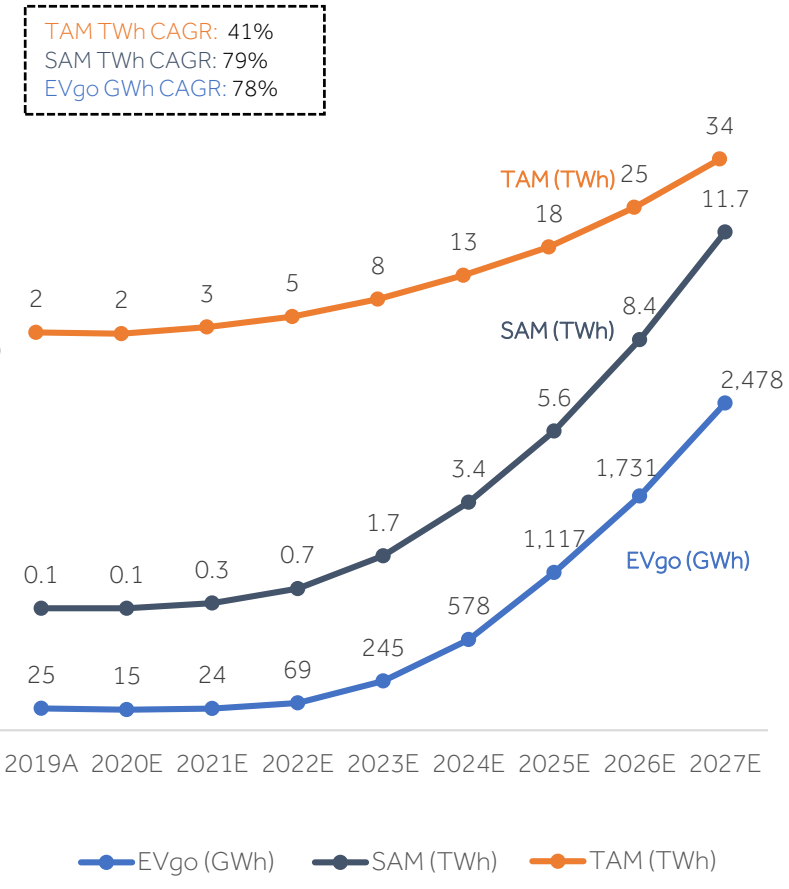
DCFC Infrastructure is Necessary for the Growth of EVs

EVgo levered to EV adoption with embedded growth and even faster growing DCFC market as drivers increasingly require access to fast, convenient charging infrastructure

DCFC infrastructure tracks EV adoption...



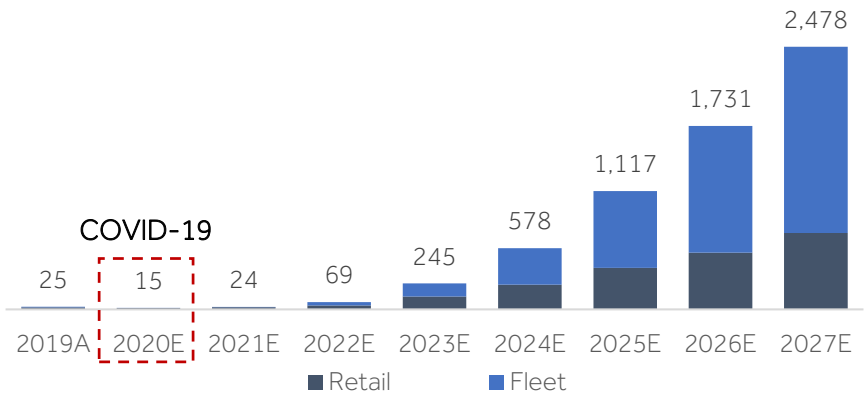
...but outpaces overall charging demand



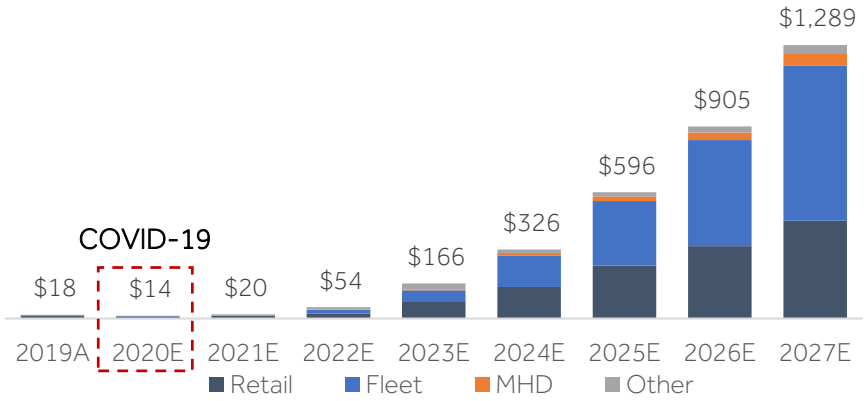
Source: Company estimates.

Strong Financial Profile Driven by Market Growth and Operating Leverage

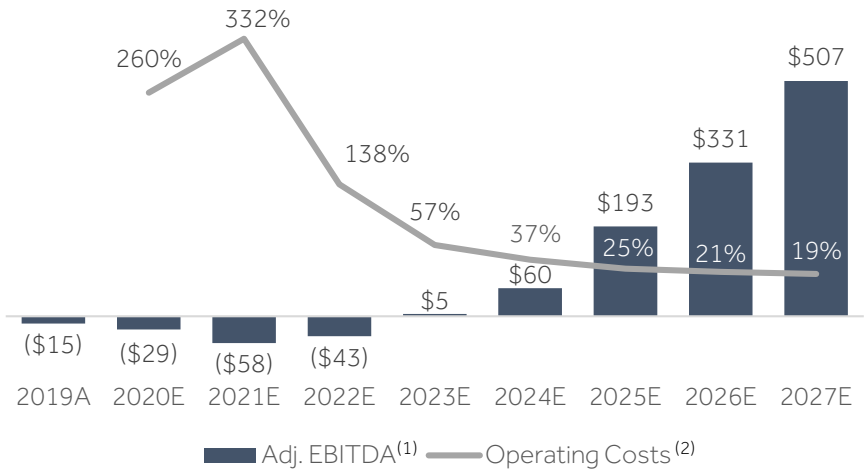
Network Throughput
(GWh sold)



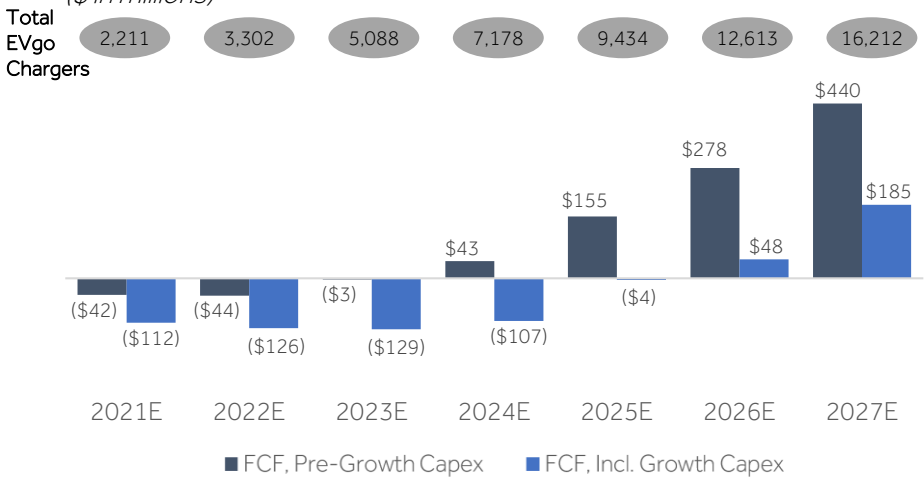
Revenue[1]
($ in millions)



Adj. EBITDA and Operating Costs[1][2]
($ in millions; costs as % of sales)



Free Cash Flow
($ in millions)



Note: Engineering & Construction salaries and third-party tech costs are fully expensed; GAAP generally capitalizes a portion of these costs and would otherwise result in an increase to earnings.

(1) Certain contractual OEM payments to be received from 2021-2025 have been excluded from Revenue and Adjusted EBITDA in these projections pending determination of appropriate accounting treatment of those payments. To the extent that these payments are excluded from revenue for accounting purposes in those years, those revenues will be deferred and recognized in full in future years. Adj. EBITDA shown excludes D&A included in cost of sales. 2019 actuals include related party revenue.

(2) Operating costs include SG&A, total network non-energy costs, and contractual cost reimbursements.

Summary Financial Forecast

($ in millions)	2020E	2021E	2022E	2023E	2024E	2025E	2026E	2027E
Total EVgo GWh Throughput	15	24	69	245	578	1,117	1,731	2,478
Revenue[(1)]	$14	$20	$54	$166	$326	$596	$905	$1,289
Growth (%)		*49%*	*164%*	*207%*	*97%*	*83%*	*52%*	*42%*
Adj. EBITDA[(1)]	($29)	($58)	($43)	$5	$60	$193	$331	$507
Adj. EBITDA Margin (%)	*NM*	*NM*	*NM*	*3%*	*19%*	*32%*	*37%*	*39%*
Contractual OEM Payments	–	20	24	31	9	5	–	–
Net Growth CapEx	(12)	(70)	(82)	(126)	(151)	(160)	(230)	(255)
Free Cash Flow	($36)	($112)	($126)	($129)	($107)	($4)	$48	$185

Note: Engineering & Construction salaries and third-party tech costs are fully expensed; GAAP generally capitalizes a portion of these costs and would otherwise result in an increase to earnings.
(1) Certain contractual OEM payments to be received from 2021-2025 have been excluded from Revenue and Adjusted EBITDA in these projections pending determination of appropriate accounting treatment of those payments. To the extent that these payments are excluded from revenue for accounting purposes in those years, those revenues will be deferred and recognized in full in future years. Adj. EBITDA shown excludes D&A included in cost of sales.

EVgo Competitive Moats Continue to Grow Wider and Deeper

Uniquely positioned to capture and create value in the EV charging space

Large and Growing Market

- **Electrification** unlocks a massive addressable market
- Total TWh demand expected to grow **30x** by 2030 and **100x** by 2040[1]

Proprietary Technology

- **Proprietary analytics** and technology platform informs **optimal location / network design** and performance
- Enhances **best-in-class customer experience** and retention

Compelling Unit Economics

- Build, own and operate model that **achieves profitable growth**
- Disciplined **data-driven underwriting** drives capital allocation with minimum return thresholds
- Robust **long-term cash flow** generated by each site

Industry Leading Partners

- **Tailored value proposition** across diverse ecosystem of top-tier partners
- **Leading partnerships** with GM, Nissan, Whole Foods, Kroger and others
- Drives flywheel effect, lowering customer acquisition costs, **accelerating growth,** and enhancing EVgo's **competitive moat**

Superior Locations and Site Positions

- Largest portfolio of sites (#1 in the country by # of locations)[2]
- **Charger locations** (MSAs with 3 out of 5 top U.S. retailers, urban focus)

(1) 2019 through 2027 based on company estimates, 2030 and 2040 based on BNEF.
(2) Based on company data and PlugShare as of 9/30/20.

Transaction Overview and Pro Forma Equity Ownership

Transaction Structure

- CRIS and EVgo anticipate entering into a business combination agreement by January 22, 2021
- The transaction would thereafter be expected to close in Q2 2021
- Post-closing, the combined company will be listed on the Nasdaq and retain the name, "EVgo"
- Transaction will utilize Up-C structure and include a tax receivable agreement

Valuation

- Transaction reflects a ~$2.6bn post-money equity valuation for EVgo, representing a highly attractive opportunity to invest in a leader in the EV charging space
- Proceeds from transaction will be used to capitalize the balance sheet with $575mm, and will be primarily used to fund the buildout of its charging infrastructure network(1)

Capital Structure

- The transaction will be funded by a combination of $230mm cash held in trust and $400mm in PIPE proceeds(1)
- All-primary transaction; existing EVgo shareholders, including management, are rolling their equity and are expected to collectively own ~74% of the pro forma company at closing

Sources & Uses(1)

($ in millions)

Sources	
CRIS Trust(2)	$230
Rollover equity	1,958
PIPE	400
Founder shares	43
Total sources	$2,631

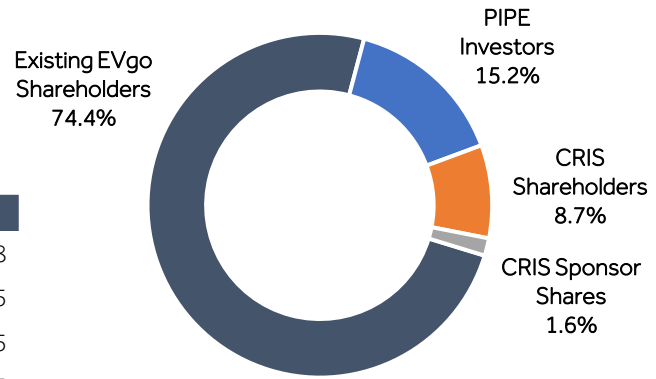
Uses	
Rollover equity	$1,958
Cash to balance sheet	575
Fees & other transaction expenses	55
Founder shares	43
Total uses	$2,631

Pro Forma Valuation(1)(3)

($ in millions)

Share price	$10.00
Pro forma shares outstanding (mm)	263.1
Equity value	$2,631
Plus: debt	–
Less: cash to balance sheet	(575)
Enterprise value	$2,056

Pro Forma Post Money Ownership(1)(3)



(1) Assumes no redemptions from the public shareholders of CRIS.
(2) Cash in Trust value as of 9/30/20.
(3) Values shown assuming $10 per CRIS shares for illustrative purposes; does not include impact of 1.4 million shares of sponsor earn-out, 11.5mm public out-of-the-money warrants or 6.6mm Sponsor out-of-the-money warrants.

Public Comparable Universe for EVgo

EV charging	chargepoint, EVBOX	✓ Accessing same broad market mega trends on charging buildout and EV adoption ✓ "Pure play" and will be reflexive comparable for investors × Different business model at core
EV ecosystem	TESLA	✓ Tesla is a recognized leader in EV production and sales × DCFC is small part of overall business (and valuation) × Different level of scale and brand recognition
Clean infrastructure	AMERESCO, Brookfield Renewable Partners	✓ Similar business model (own and operate) ✓ Plays to similar ESG trends in sustainability × Different point of adoption / investment cycle × Different structures and dividend payout make reference valuation metrics less comparable
Clean tech	Bloomenergy, solaredge, ENPHASE, sunnova	✓ Plays to sustainable trends in the markets × Varying degrees of capital intensity and technology risk × Different, unrelated products
High-growth infrastructure	AMERICAN TOWER, EQUINIX, CROWN CASTLE, DIGITAL REALTY	✓ Similar distributed business model long-term (build, own and operate) ✓ High secular growth, capital intensive sectors driven by location and siting × Different locational drivers

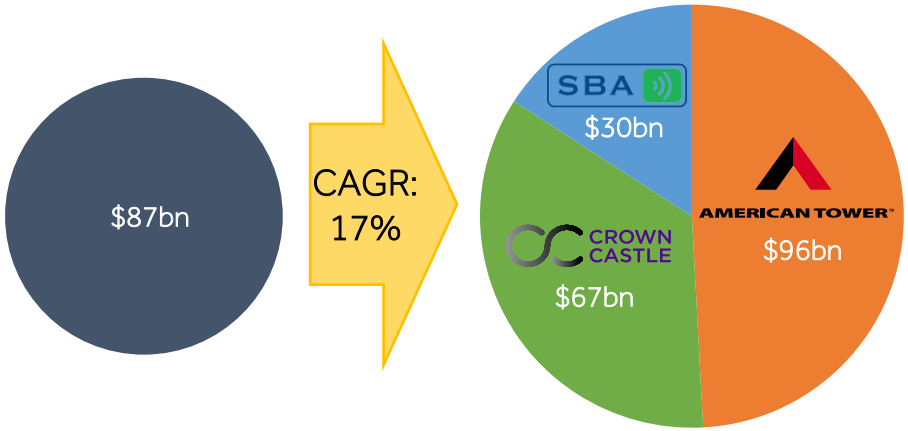
EV Charging is 21st Century Infrastructure

- EV charging bears striking similarities with other 21st century infrastructure classes, like cell towers and data centers
- These similarities include:
  - Rapid growth underpinned by a huge TAM
  - Attractive unit level return on invested capital
  - Recurring revenue streams
  - Importance of site selection
  - Use of data & technology
  - Corporate & commercial clients
- A reflection of investor demand for these assets is evidenced by the market capitalization of the cell tower and data center sectors: ~$320bn

EV Charging is 21st Century Infrastructure and is Poised to Grow Rapidly with the Broader EV market

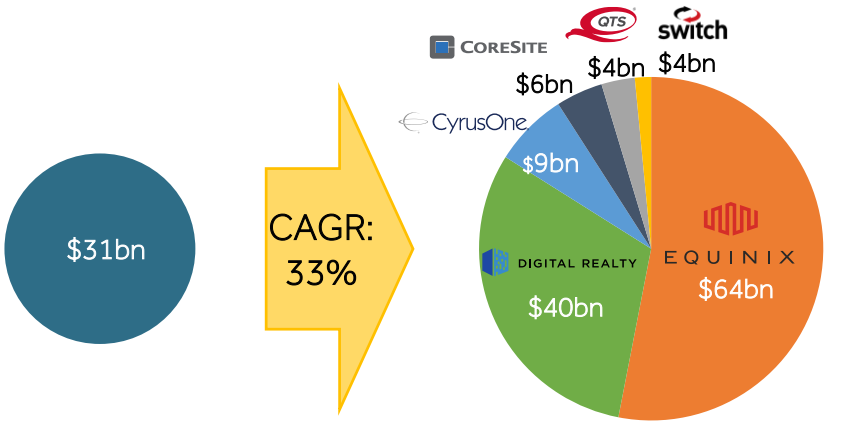
Market Cap of Cell Towers

5 Years Ago: $87bn | Today: $193bn



Market Cap of Data Centers

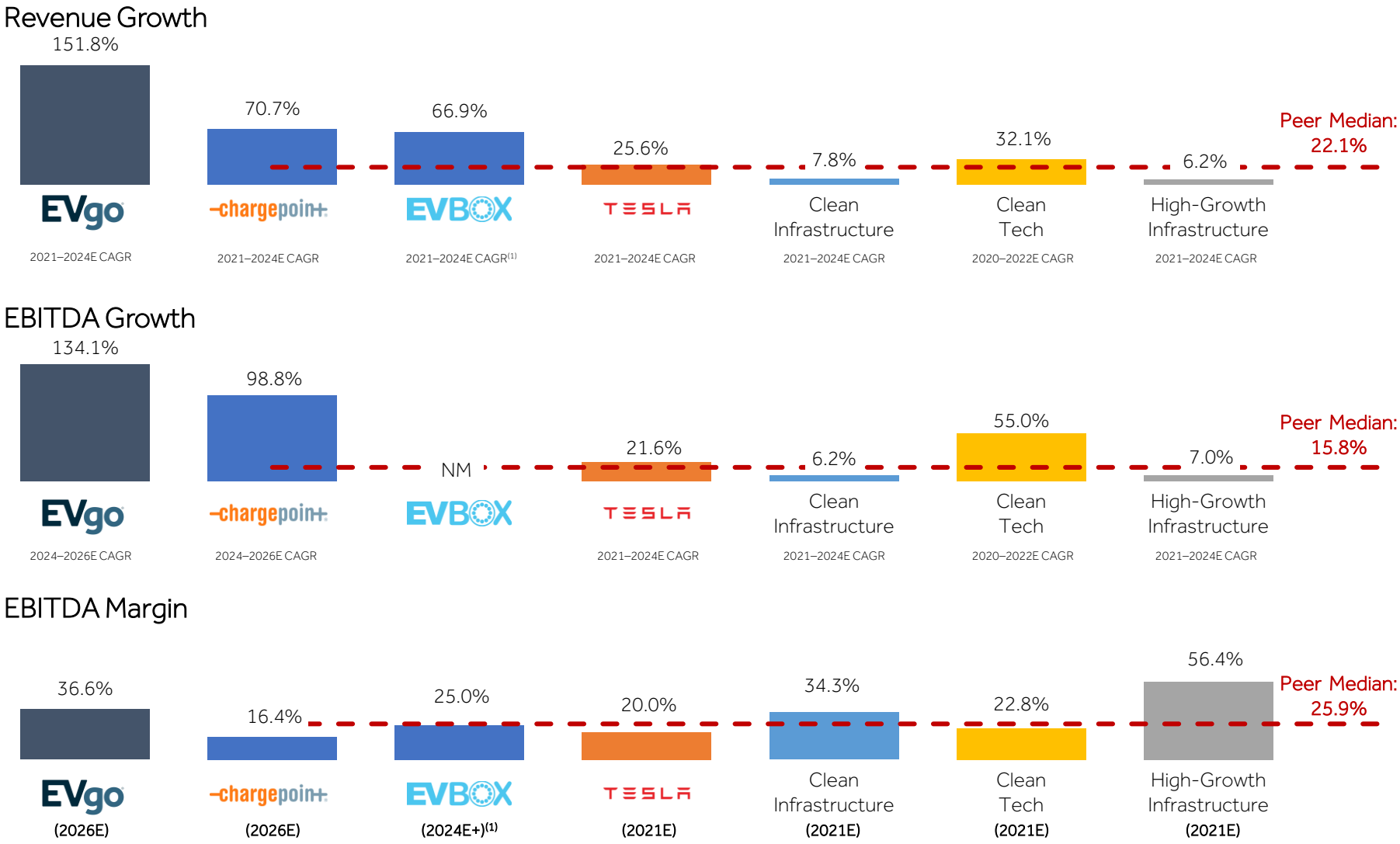
5 Years Ago: $31bn | Today: $127bn



Source: FactSet as of 1/15/21.

EVgo

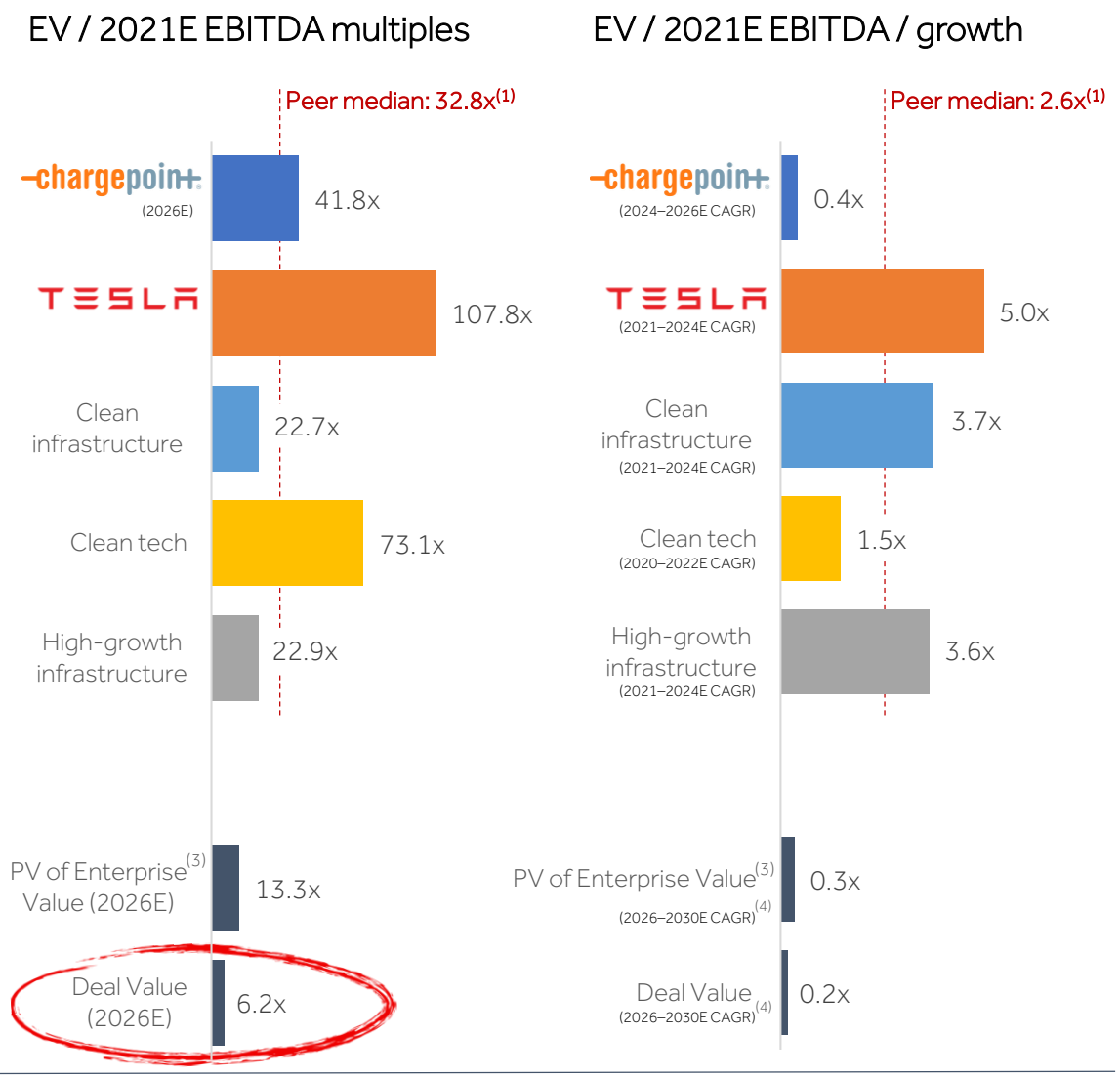
EVgo's Business Model Compares Favorably to Peers



Source: Company materials, filings, and FactSet as of 1/15/21.
Note: Clean Infrastructure includes BEP and AMRC; Clean tech includes ENPH, SEDG, NOVA and BE; High-growth infrastructure includes AMT, CCI, EQIX and DLR.
(1) EVBox 2024E revenue growth and EBITDA margin based on "Subsequent Growth Phase" assumptions in December 2020 investor presentation.

EVgo – An Attractive Valuation Paradigm for Investors

2026E EBITDA	$331mm
Illustrative Comparable Reference Range	30.5x – 35.5x[2]
Illustrative Future Enterprise Value	$10.1bn – $11.8bn
Deal Value	$2.1bn



Source: Company materials, filings, and FactSet as of 1/15/21.
(1) Peer median of 32.8x for EV/EBITDA multiples and 2.6x for EV/EBITDA/growth reflects median of 12 peer constituency.
(2) Reference range based on approximate ±2.5x multiple of peer median.
(3) Assumed discounted rate of 20.0%.
(4) CAGR of 36.5%.

Appendix

Detailed Financial Forecast

($ in millions)	2020E	2021E	2022E	2023E	2024E	2025E	2026E	2027E
Total EVgo GWh Throughput	15	24	69	245	578	1,117	1,731	2,478
Revenue[1]	$14	$20	$54	$166	$326	$596	$905	$1,289
Growth (%)		*49%*	*164%*	*207%*	*97%*	*83%*	*52%*	*42%*
Gross Profit	$7	$10	$31	$100	$182	$345	$522	$745
Gross Profit (%)	*52%*	*50%*	*58%*	*60%*	*56%*	*58%*	*58%*	*58%*
Operating Costs[2]	(36)	(68)	(74)	(95)	(122)	(152)	(191)	(239)
Adj. EBITDA[1]	($29)	($58)	($43)	$5	$60	$193	$331	$507
Adj. EBITDA Margin (%)	*NM*	*NM*	*NM*	*3%*	*19%*	*32%*	*37%*	*39%*
Contractual OEM Payments	–	20	24	31	9	5	–	–
Change in NWC	5	1	(1)	(8)	(6)	(5)	(6)	(7)
Regulatory Credit Timing Impact	–	(0)	(5)	(16)	(12)	(32)	(39)	(51)
Maintenance and Upgrade CapEx	(1)	(5)	(19)	(16)	(9)	(6)	(9)	(9)
Free Cash Flow (pre-Net Growth CapEx)	($24)	($42)	($44)	($3)	$43	$155	$278	$440
Net Growth CapEx	(12)	(70)	(82)	(126)	(151)	(160)	(230)	(255)
Free Cash Flow (incl. Net Growth Capex)	($36)	($112)	($126)	($129)	($107)	($4)	$48	$185

Note: Engineering & Construction salaries and third-party tech costs are fully expensed; GAAP generally capitalizes a portion of these costs and would otherwise result in an increase to earnings.

(1) Certain contractual OEM payments to be received from 2021-2025 have been excluded from Revenue and Adjusted EBITDA in these projections pending determination of appropriate accounting treatment of those payments. To the extent that these payments are excluded from revenue for accounting purposes in those years, those revenues will be deferred and recognized in full in future years. Adj. EBITDA shown excludes D&A included in cost of sales.

(2) Operating costs include SG&A, total network non-energy costs, and contractual cost reimbursements.

Glossary

BEV	Battery Electric Vehicle
BI	Business Intelligence
BNEF	Bloomberg New Energy Finance
BTF	Behind the Fence
CCS	Combined Charging System
DCFC	Direct Current Fast Charger
EV	Electric Vehicle
EVI	Electric Vehicle Infrastructure
EVSE	Electric Vehicle Supply Equipment
EO	Executive Order
FCI	Fast Charging Infrastructure
GWh	Gigawatt Hour
ICE	Internal Combustion Engine
kWh	Kilowatt Hour
LCFS	Low Carbon Fuel Standard
MDPP	Market Development and Public Policy
MHD	Medium & Heavy Duty
MSA	Master Site Agreement
MWh	Megawatt Hour
NPS	Net Promoter Score
OEM	Original Equipment Manufacturer
O&M	Operating & Maintenance Expense
RFID	Radio Frequency Identification
RFS	Renewable Fuel Standard
SAM	Service Addressable Market
SOM	Share of Market
TAM	Total Addressable Market
TWh	Terawatt Hour
VIO	Vehicles in Operation
VMT	Vehicle Miles Traveled
ZEV	Zero Emission Vehicle