



CALIFORNIA (HVIP) INCENTIVE PROGRAM

Reduce the upfront cost of electric trucks by up to 90%

There's never been a better time!

The California Air Resources Board's HVIP program is offering the most significant zero-emission vehicle incentive funding in the nation. Vouchers are redeemed immediately at the point-of-sale. The program can bring the upfront cost of electric trucks to the same or less than their ICE counterparts, making financing easier and lowering the cash flow impact of going electric.

When combined with federal tax incentives, HVIP vouchers can cover up to 90% of the purchase cost of an eligible electric truck (see reverse for example calculations).

Vouchers are available now and can be applied to our cab chassis and delivery vans. Workhorse can guide you through the voucher process, ensuring a hassle-free path to a fleet with more power, torque, and comfort and far less maintenance headaches.

Contact us for a custom TCO analysis and to learn more about this program.

 workhorse.com/incentives-ca

 sales@workhorse.com

 1-888-646-5205

HVIP= California's Hybrid and Zero-Emission Truck and Bus Voucher Incentive Project



W750 Step Van and W4 CC Cab Chassis
Class 4 Medium-Duty



W56 Step Van
Class 5/6 Medium-Duty



Vehicle

| Specifications | W4 CC Cab Chassis | W750 Step Van | W56 Step Van |
|----------------------|--|--|---|
| Class/Range* | Class 4 rated 150-mile range (UDDS-HD) | Class 4 rated 150-mile range (UDDS-HD) | Class 6 rated 150-mile range |
| Battery Size/Voltage | 118 kWh LFP 576v | 118 kWh LFP 576v | 210 kWh LFP 718v |
| Payload Capacity | 7,000 lbs. | 5,000 lbs. | 10,000 lbs. |
| Curb Weight/GVWR | 7,300 lbs./14,330 lbs. | 9,300 lbs./14,330 lbs. | 13,000 lbs./23,000 |
| Cargo Capacity | n/a | 750 cu. ft. | 1,000 cu. ft. |
| Mileage/Efficiency | .77 kWh/mi. 1.3 miles/kWh 44 MPGe | .77 kWh/mi. 1.3 miles/kWh 44 MPGe | 1.4 kWh/mi. .71 miles/kWh 24 MPGe |
| Charging | Level 2 at 11 kW/~11 hrs. Level 3 at 61 kW/3-4 hrs. | Level 2 at 11 kW/~11 hrs. Level 3 at 61 kW/3-4 hrs. | Level 2 at 10 kW/~12 hrs. Level 3 at 100 kW/3-4 hrs. |

Federal & State of California Incentives (as of Feb. 19, 2024)

| | | | |
|---|------------------------------------|------------------------------------|------------------------------------|
| Standard HVIP Voucher ^{1,2} | \$60,000 (not including modifiers) | \$60,000 (not including modifiers) | \$85,000 (not including modifiers) |
| Small Fleet Adjustment (SFA) ^{1,2,3} | \$120,000 (2X HVIP Voucher) | \$120,000 (2X HVIP Voucher) | \$170,000 |
| 45W Tax Credit ⁴ | up to \$40,000 | up to \$40,000 | up to \$40,000 |

Base Voucher Modifiers and Fleet Size Adjustments (HVIP)

| | | | |
|--|--|---|--|
| Disadvantaged Community Bonus | Additional 15%: ISFA \$120,000 x 1.15 = \$18,000 Standard HVIP \$60,000 x 1.15 = \$9,000 | Additional 15%: SFA \$120,000 x 1.15 = \$18,000 Standard HVIP \$60,000 x 1.15 = \$9,000 | Additional 15%: SFA \$170,000 x 1.15 = \$25,500 Standard HVIP \$85,000 x 1.15 = \$12,750 |
| Voucher Amount for Private Fleets with 101-500 MHD Vehicles ⁶ | \$48,000 (-20% of voucher amount) | \$48,000 (-20% of voucher amount) | \$68,000 (-20% of voucher amount) |
| Voucher Amount for Private Fleets with more than 500 MHD Vehicles ^{5,6} | \$30,000 (-20% of voucher amount) | \$30,000 (-20% of voucher amount) | \$42,500 (-20% of voucher amount) |

Example Calculation: Combined Value of Incentives and Max Tax Benefit⁴ Towards Purchase Price

| | | | |
|---|------------------|------------------|------------------|
| SFA, Deployment in a DAC, & Max 45W Tax Credit ^{1,2,3,4,5} | \$178,000 | \$178,000 | \$235,500 |
| Base voucher HVIP, Deployment in a DAC, & Max 45W Tax Credit ^{1,2,3,5,6} | \$109,000 | \$109,000 | \$137,750 |

1. Funding is available on a first-come, first-served basis. Funding Updates: Hybrid and Zero-Emission Truck and Bus Voucher Incentive Project California HVIP, HVIP Implementation Manual: [HVIP-FY22-23-Implementation-Manual.pdf](#) (californiahvip.org)

2. California programs that can now be stacked with HVIP for small fleets include Carl Moyer Memorial Air Quality Standards Attainment Program, [Carl Moyer Memorial Air Quality Standards Attainment Program, California Air Resources Board](#) and the CARB Truck Loan Assistance Program, [Truck Loan Assistance Program, California Air Resources Board](#).

3. Vouchers for the Small Fleet Adjustment set-aside may cover costs related to the purchase and operation of the eligible vehicle (which may include delivery costs), and are capped at 90% of vehicle costs. The voucher request limit for Small Fleet Adjustment eligible fleets has been raised to 30 vouchers. Implementation Manual: [FY22-23-HVIP-ISEF-IM-Appendix-F.pdf](#) (californiahvip.org).

4. [Publication 5724-B \(Rev. 2-2023\)](#) (irs.gov). Please consult your tax advisor.

5. Private fleets with 501 or more MHD vehicles must place a PO for at least 30 HVIP eligible vehicles, and the HVIP incentive will only be applied to vehicles purchased above 30. The existing fleet voucher request limit of 30 vouchers per fleet per year remains. Also, such fleets can only request vouchers for vehicles domiciled in a DAC.

6. MHD is defined as vehicles with a GVWR greater than 8,500 lbs under common ownership or control and domiciled in California.

*While Workhorse trucks work hard and go a long way, driver habits, inclement weather, and other factors can limit range. Your results may vary.

