

From: Verdek <info@verdek.com>

Subject: News from Verdek EV Solutions

Reply: info@verdek.com



Verdek Newsletter

A Year in Review

Guy Mannino on EVs

The EV market has entered yet another critical phase of its growth. The economics of using an EV are confirmed by the experience of hundreds of thousands of drivers. Even with the lower cost of gasoline the cost per mile for an EV is approx. 3 cent compared to approx. 12 cents for a gasoline car with 20 MPG. This is a 75% saving.

There are now more electric cars available to consumers to choose from. In 2014 the BMW i3 was a major entry into the market, the e-Golf was recently launched. Tesla enjoyed record sales while its stock had an outstanding performance in the stock market with a 45% appreciation in 2014.

Personally, I also think that Tesla has the perfect price positioning for its class. It is a much easier choice for a consumer that is also looking at a BMW, Mercedes or Lexus. Tesla is comparable in price but it offers an additional advantage of sustainability and cutting edge design that makes it stand out from the rest.

For the other EVs the buying decision is slightly more challenging. In states where there is no local incentive we see a slower growth than in states that have local incentives. The last example is Georgia where the local \$5,000 incentive on top of the \$7,500 federal rebate made the choice for EVs a no-brainer. With all rebates you can lease an EV for 2 years at no cost, the state incentive pays for the monthly cost of the lease. Who would believe that Georgia, the land of SUVs, would rank among the first states in the sales of EVs? This confirms that EVs are the clear winners when they are



positioned competitively with the gas engine cars.

Tesla leads the car manufacturers with the installation of 144 Supercharger locations with 896 charging points that have allowed its drivers to go from Los Angeles to New York and back with "range confidence". Nissan is trailing at 776 while BMW is following suit with the installation of their own fast chargers at all its dealers. Both Nissan and BMW are more focused in major metropolitan areas rather than across the Country.

The scenario of the charging station manufacturers is definitely reaching a phase of stability with clear winners and losers. Clear winners are companies such as Chargepoint that is focused on the EV charging business. They have been able to upgrade their product offering with new and attractive chargers such as the CT4000 line and its Chargepoint Network is the definite leader in the networked chargers. The OCPP alternative is on the horizon but it has a long way before catching up with Chargepoint's 20,000 station and 7.5 Mil charges delivered as of this month. Charging infrastructure will proceed hand in hand in the near future and the big winners are going to be the consumers who will drive EVs with more confidence.

In 2014, we also saw some major steps ahead in the V2G, the technology that integrates the vehicle batteries to the electrical grid. The military has added another demonstration project at the Los Angeles Air Force Base. We will see more applications of this technology in the future.

In the middle of December, Congress passed a rebate for alternative fuel vehicles including EVs. This is bittersweet news. The incentive is retroactive from January 1, 2014 but it expires on 12/31/2014. It awards those that invested during 2014 in charging infrastructure with a 30% tax credit but how many more charging stations could we have installed if this rebate had been on January 1, 2014? I hope that a less dysfunctional Congress can be more effective by enacting laws in a timely manner that can be beneficial for the EV industry.

EV sales for 2014 will close at approx. 117,000, a 20% increase over 2013. With more vehicles and more choices for the US drivers, EV sales will continue accelerating and EV drivers are probably the best sales people, their enthusiasm is contagious.

The work place initiative has generate a lot of interest among major employers; Google, Coca-Cola and many more companies have installed hundreds of chargers for their employees and this is becoming another incentive for many employees to choose an EV as their next vehicle knowing that they can charge it at work.

The next major impact in the industry is going to be the

commercial fleet sales. There are commercial electric vehicles and they are a great solution for city deliveries with zero tailpipe emissions.

We at Verdek continue to follow the trends of the EV market very closely and adjust to the requirement of our customers with the most complete range of charging stations from networks to non-networked, Level 2 and DC Fast Chargers. In 2014 we have expanded our national network of Verdek Authorized Installers and we can service our customers in all states.

We at Verdek wish you all the best for you and your families for the Holidays and we are looking forward to a great 2015 for all of us.

Visit us at
www.verdek.com or
contact us at
info@verdek.com

The Verdek team hope that you enjoy the content of our newsletter

Sincerely,

Seth Mannino
Verdek

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Verdek | 123 Rolling Meadow Rd | Madison | CT | 06443

