



PRESS RELEASE

Battle Road Research Adds EV and Manufacturing Stocks to the Battle Road IPO Review

(LEXINGTON, MA – March 3, 2023) Battle Road Research (www.battleroad.com), an independent equity research firm, recently added a new sector focused on EVs and Manufacturing stocks to its *Battle Road IPO Review* (www.battleroadiporeview.com). The new section recognizes growing client interest in the Electric Vehicle market, and companies whose products are utilized to create sustainable transportation. The sector complements the existing growth-oriented sectors of *the Battle Road IPO Review*, which include Software, Internet, Hardware, Consumer, and Business Services.

“Our clients use *The Battle Road IPO Review* to screen for new ideas from an independent source, free from the influence of company management and investment banks who may slant their research in favor of the companies they have taken public, or ones which they aspire to represent,” according to Ben Z. Rose, president of Battle Road Research. “Our clients can identify broken IPOs which have fallen off Wall Street’s radar, track over-heated IPOs prior to their pull-backs, and benefit from a reservoir of timely statistical data,” said Rose.

With EVs rising to nearly ten percent of all new cars purchased around the world last year, the sector remains one of interest and intrigue. “The addition of a new sector focused on EVs and manufacturing will enable our clients to screen for new ideas each month from among a curated list of 17 companies, including seven new EV stocks, as well as nine companies already a part of our *Battle Road IPO Review*.”

Among the new companies added to the list are EV OEMS, suppliers, and charging infrastructure companies that came public via the SPAC route, rather than via the traditional IPO process. “We remain cautious on SPACs due to their universal lack of profitability. Of the more than twenty EV-related SPACs of the last few years, we think there are some that make sense to monitor, given their actual revenue, growth potential, and trading liquidity. We also expect to see EV-related carve-outs from industrial companies in the next couple of years, and we will of course add those to our *Battle Road IPO Review* coverage. “

The new EV and Manufacturing sector coverage of the *Battle Road IPO Review* includes: **Tesla (NASDAQ: TSLA)**, the global leader in EVs; **Rivian Automotive (NASDAQ: RIVN)**, a leading provider of EV pickup trucks and delivery vans; **Protolabs (NYSE: PRLB)**, a leader in outsourced digital prototyping and production parts; **Ferrari (NYSE: RACE)**, the iconic manufacturer of high performance luxury cars; **Mobileye Global (NASDAQ: MBLY)**, a producer of advanced driver assistance software and systems; **TuSimple (NASDAQ: TSP)**, a developer of autonomous driving

technology to the trucking industry; **nLight (NASDAQ: LASR)**, a leading provider of industrial lasers, **Mayville Engineering (MEC)**, a manufacturing services company; **Xometry, (NASDAQ: XMTR)**, a B2B digital manufacturing broker; **Lucid Motors (NASDAQ: LCID)**, a leading manufacturer of EV luxury cars; **Nikola (NASDAQ: NKLA)**, a provider of battery electric and hydrogen electric Class 8 trucks; **ChargePoint (NYSE: CHPT)**, **Blink Charging (NASDAQ: BLNK)**, and **EVgo (NASDAQ: EVGO)** all of which provide EV charger infrastructure; **Fisker (NYSE: FSR)**, a provider of EV SUVs; **Proterra (NASDAQ: PTRR)**, a provider of electric bus, battery, and electrification systems; **Luminar Technologies (NASDAQ: LAZR)**, a provider of lidar autonomous driving technology.

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About Battle Road Research

Battle Road Research (www.battleroad.com) provides asset managers and analysts with an independent voice on technology, consumer, and electric vehicle stocks. Since our founding in October of 2001, we have refrained from investment banking, company consulting, company-paid reports, and personal investment in the stocks we research. Our research process combines rigorous financial analysis with insights gleaned from industry sources. We present our findings in straight-forward Buy, Hold, or Sell research reports. In addition, we publish *The Battle Road IPO Review*, (www.battleroadiporeview.com) a monthly screen for new ideas from a universe of more than 250 growth-oriented IPOs of the last thirteen years. ###

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