



MegaTrends

The *rEVolution*

December 2021



A Letter From Our Founders

We are reaching a **MAJOR TIPPING POINT** in the auto industry.

Gas prices are rising. Businesses and individuals are increasingly incentivized to plug in: [Biden's \\$1.2 trillion infrastructure bill](#) includes BILLIONS for the electric vehicle sector.

And at this point, buying an electric vehicle isn't even a concession.

Tesla proved EVs can compete in quality and performance. We knew this years ago, when [TSLA shares were trading under \\$60](#).

Do you want to hear what we think is the **final shove** consumers need?

Research suggests [EVs will actually cost less than a traditional vehicle by 2025](#)... probably sooner, if you ask us.

No wonder electric vehicle demand is booming!

This report features 5 BIG players in the EV space. We are willing to bet there's at least one name featured you haven't heard of... but you will.

For now, much of our data is forward-looking.

Enjoy,

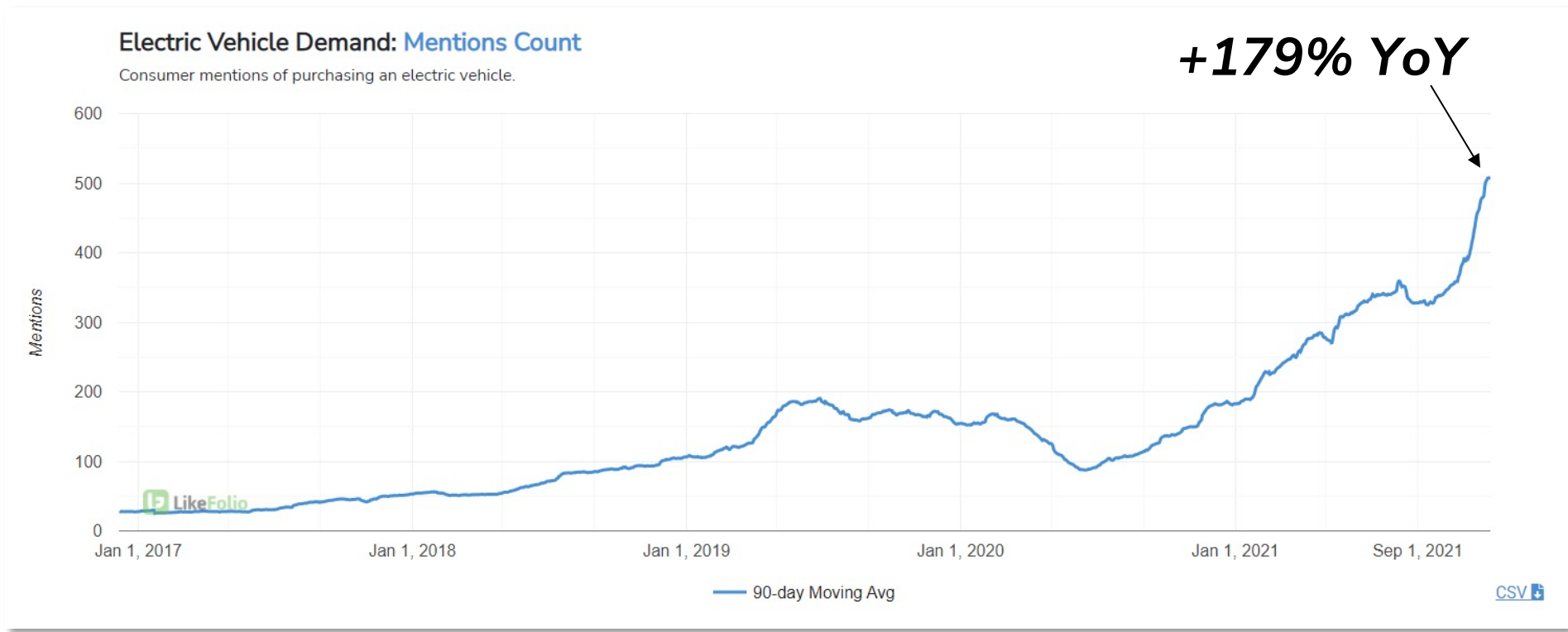
Andy and Landon Swan



Macro Trend Watch:

- Consumer mentions of purchasing or ordering an electric vehicle are at all-time highs, up +179% YoY.

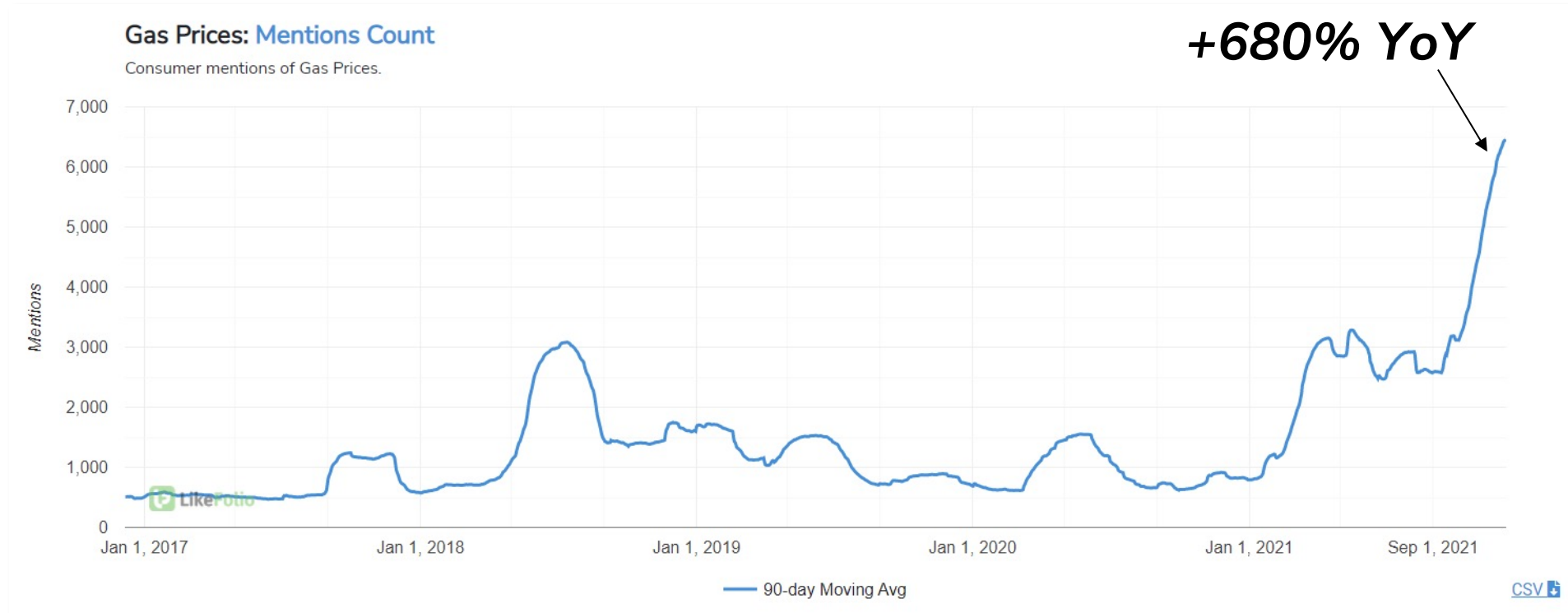
Trend Watch: Electric Vehicle Demand



Macro Trend Watch:

- Consumer mentions of gas prices have increased +680% YoY.
- In November 2021, gas prices reached a seven-year high, according to data from AAA.

Trend Watch: Gas Price Concerns



Macro Trend Watch:

- Previously, one of the largest inhibitors to electric vehicle demand was pricing.
- Simply put, traditional vehicles were more affordable.
- But this is shifting... and research from ARK Invest suggests *the total cost of ownership for a standard EV will fall below that of its traditional vehicle counterpart by 2025.*
- Couple this sinking price tag with rising gas prices, and it's easy to see that EVs will soon be the most affordable option.

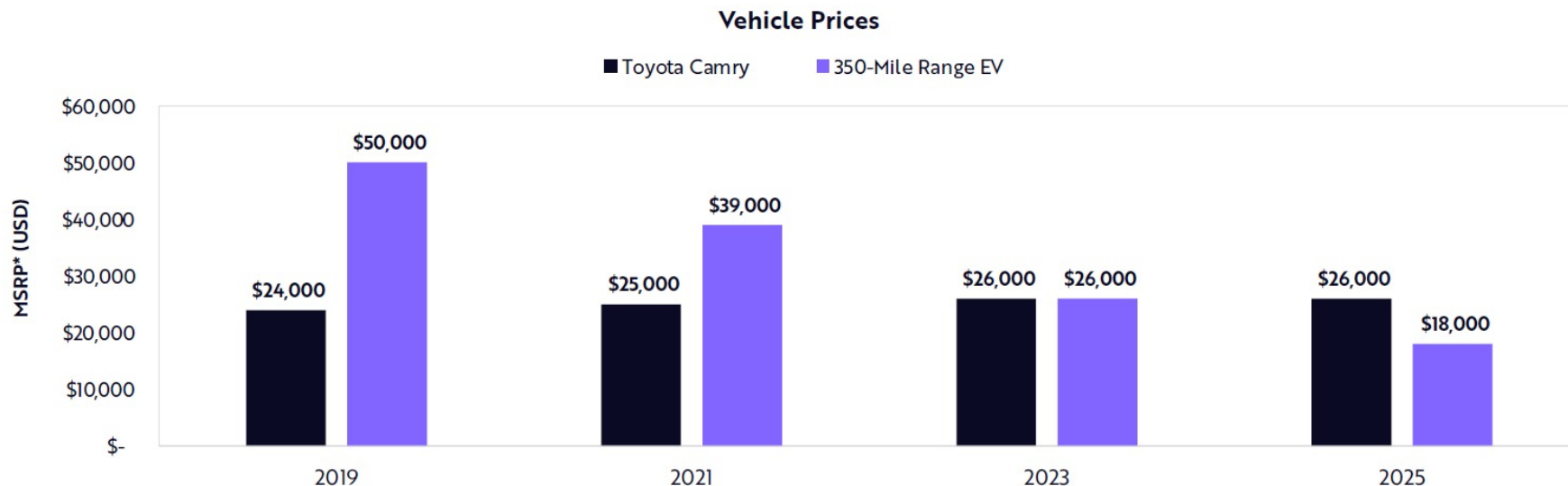
Trend Watch: EV vs. Traditional Pricing

54 • Electric Vehicles (EVs)



Electric Vehicles Are Approaching Sticker Price Parity With Gas-Powered Cars

The total cost of ownership for a like-for-like EV dropped below that of a Toyota Camry in 2019.¹ Soon, sticker prices likely will do the same.



*MSRP stands for the Manufacturer Suggested Retail Price

[1] Total cost of ownership includes savings from gas, maintenance, insurance, and resale value.

Forecasts are inherently limited and cannot be relied upon. For informational purposes only and should not be considered investment advice, or a recommendation to buy, sell or hold any particular security.

Source: ARK Investment Management LLC, 2020

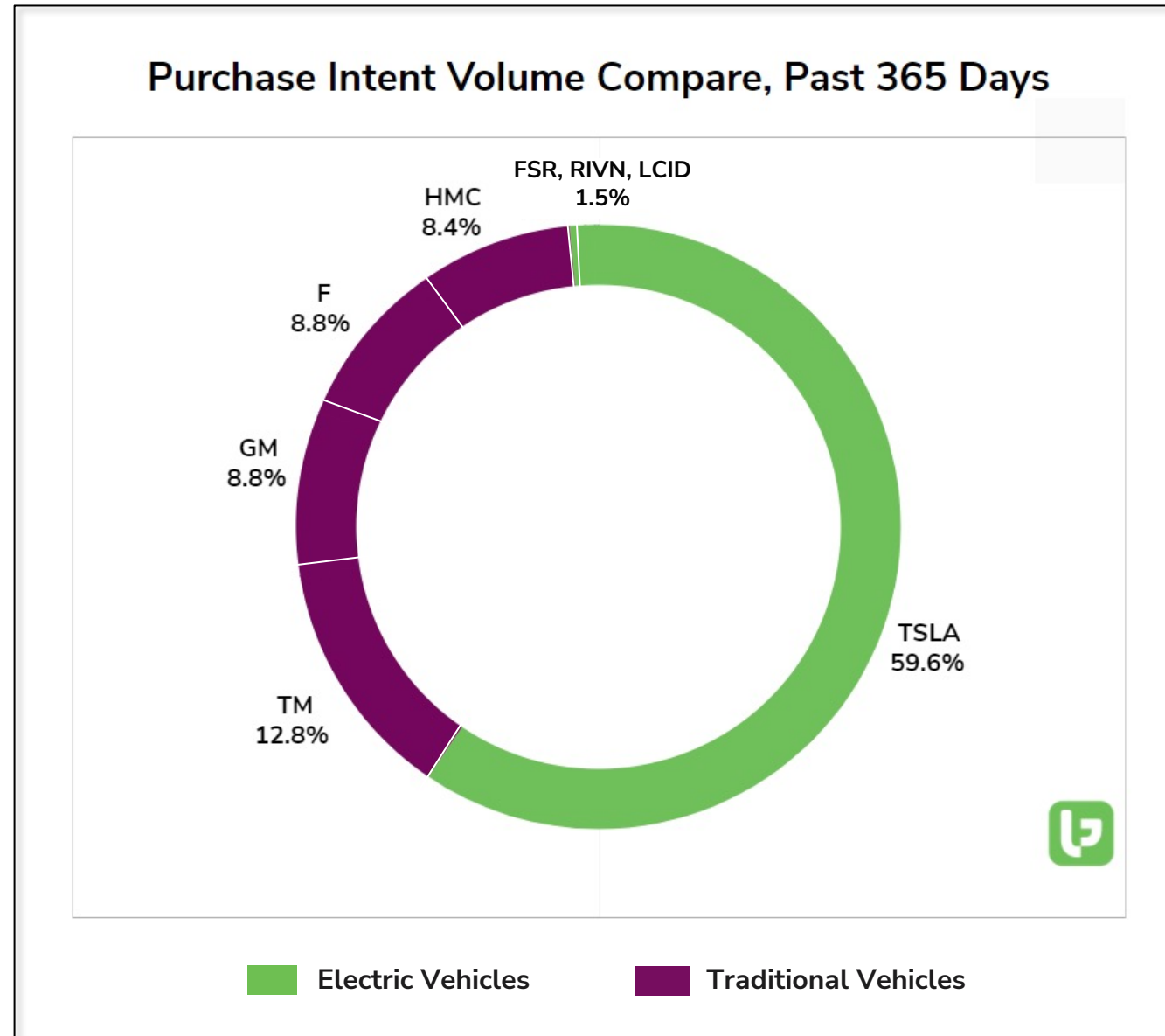
Electric vs. Traditional Vehicle Volume Shift

EV makers currently compose more than 60% of forward-looking demand mentions for auto manufacturers analyzed.

Two years ago, this segment composed ~45% of the pie.

Five years ago, this segment accounted for less than 15% of this pie.

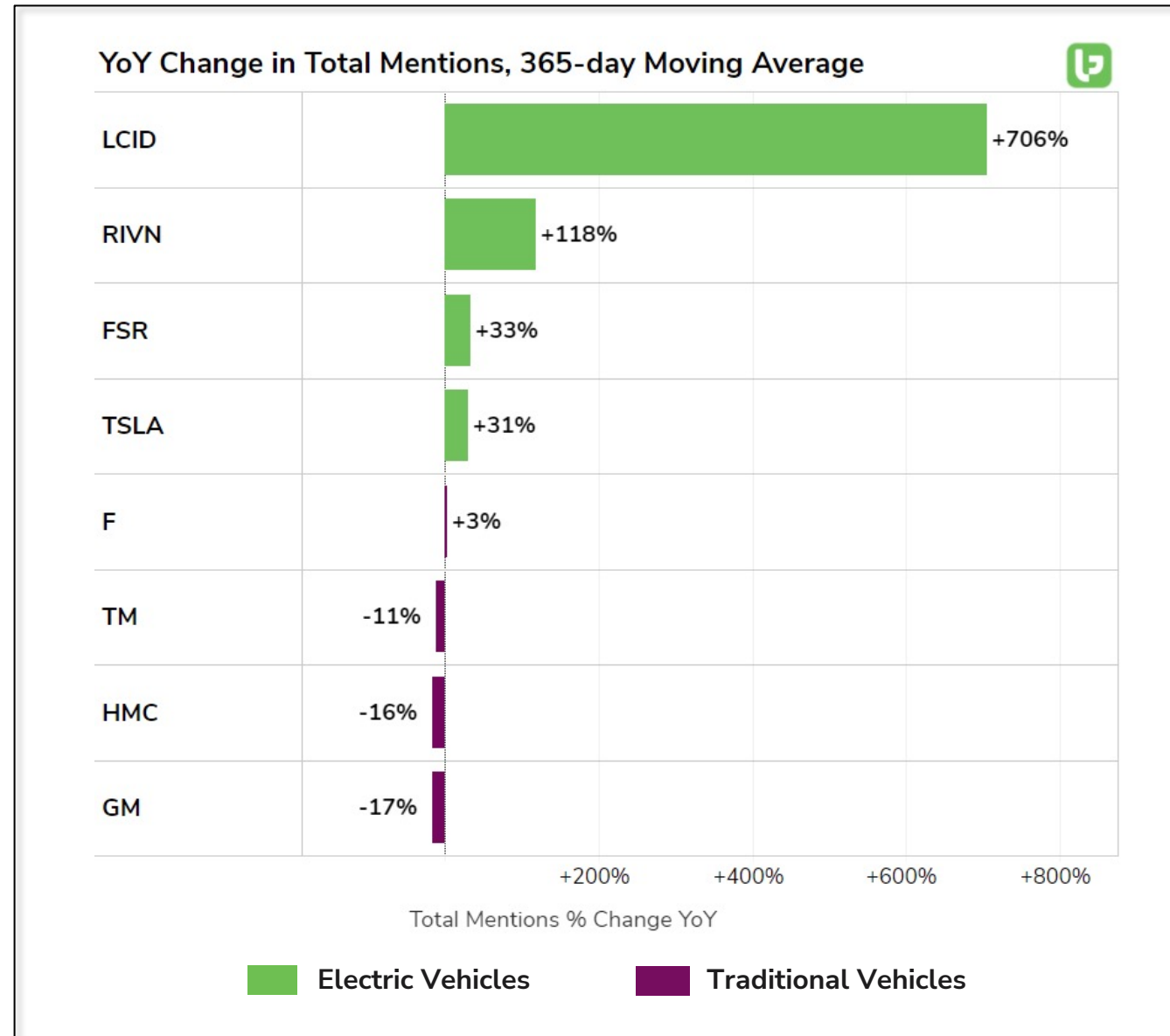
A major shift is underway.



Electric vs. Traditional Vehicle Demand

Looking at mention volume, the electric vehicle makers featured in this report are headed on a totally different trajectory versus traditional auto makers analyzed.

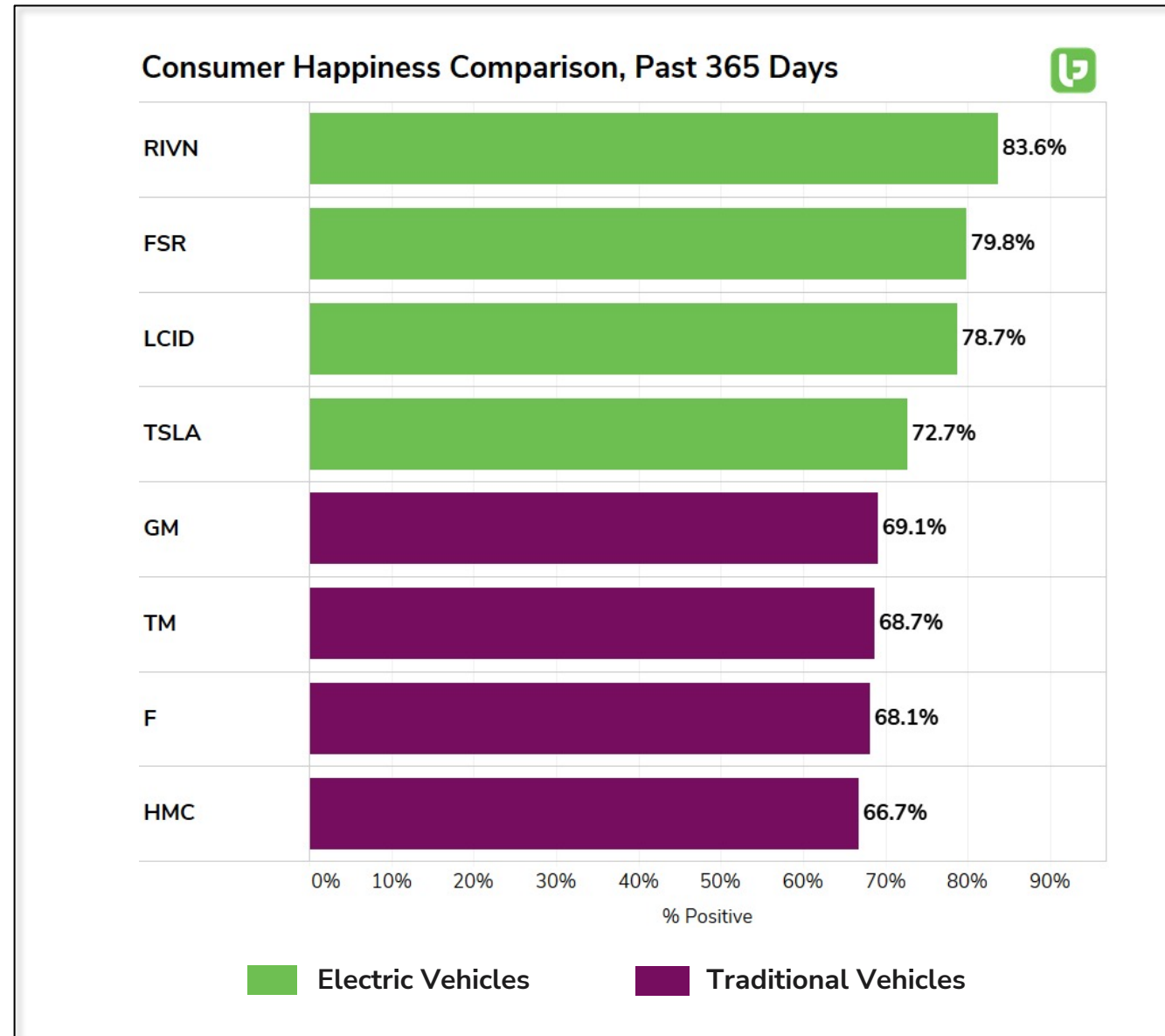
While every EV name is recording double-digit buzz growth, most traditional auto makers are recording double-digit buzz decline.



Electric vs. Traditional Vehicle Happiness

The stark dividing line between electric vehicle makers and traditional auto makers is present in sentiment too.

Across the board, consumers have a more favorable experience with (and opinion of) the electric vehicle makers versus their traditional counterparts.



Electric Vehicle Overview

- **Lucid Group Inc. (LCID):** “The Pinnacle of Luxury”
- **Rivian Automotive Inc. (RIVN):** “The One Made for Adventure... and Amazon”
- **Fisker Inc. (FSR):** “The Bleeding Heart”
- **Tesla Inc. (TSLA):** “The First-Mover Who Cleared the Path”
- **EO Charging (Private; public debut as EOC soon):** “Powering the Business Transition to Electric”



LCID

Lucid Group Inc.



Money Dial:
Bullish

99

LCID

Purchase Intent: +405% YoY, +87% QoQ

Electric Vehicle Demand: +179% YoY

Sentiment: 79% Positive

Actionable Trade Idea

Buy Lucid Motors Inc. (LCID) stock up to \$50/share**

Alternative approaches include selling OTM put options with a strike price 5% below the current price of the stock each month to generate income until a position is established.

We believe this stock could gain by more than 100% within the next two years.

Trade Idea:

BUY LCID Jan. '23 25/30 Call Spread @ \$2.50

Max Gain: \$LCID trading above \$30 on Jan. 20, 2023 — +\$250 per contract

Max Loss: \$LCID below \$25 on Jan. 20, 2023 — -\$250 per contract

**ON ALL TRADES, it is important to use proper risk management to correctly allocate and protect your capital. One popular exit strategy for bullish trades is a 25% trailing stop.

LCID: Reports and Business Updates

- **Lucid Motors is positioning itself as the pinnacle of luxury electric vehicles.** The company currently offers three Lucid Air models available for reservation in the United States, with one available via waitlist, and will sell directly to customers.

Air Pure

- Starting Price: **\$77,400**
- Reservation: \$300
- Projected Range: 406 miles
- Max Power: 480 horsepower

Air Touring

- Starting Price: **\$95,000**
- Reservation: \$1,000
- Projected Range: 406 miles
- Max Power: 620 horsepower

Air Grand Touring

- Starting Price: **\$139,000**
- Reservation: \$1,000
- Projected Range: 516 miles
- Max Power: 800 horsepower

Air Dream Edition

- Starting Price: **\$169,000**
- Reservation: fully booked, waitlist available
- Projected Range: 520 miles
- Max Power: 933 horsepower



Swans Say...

Lucid Group wants to redefine the experience of **luxury** in electric vehicles.

On the company's last report, [Lucid CEO Peter Rawlinson](#) commented that the company's Lucid Air models serve to "accelerate the adoption of electrification, while redefining luxury in the automotive market."

The company expects the luxury vehicle market to expand by 5% annually over the next few years, exceeding \$700 billion near the middle of this decade.

While the company only started delivering vehicles in October 2021, its leadership is no stranger to the electric vehicle market.

Lucid's CEO is [a former chief engineer of the Tesla Model S](#) who left Tesla after three years after feeling "frustrated and limited" in his work there... That's an interesting note.

Right now, LCID is still finding its footing. It won't feature vehicle revenue on its earnings release until next quarter due to the start date of deliveries.

But so far, consumer interest in the company and its vehicles appears... electric.

LCID leads all EV peers in mention volume growth – more than +700% YoY.

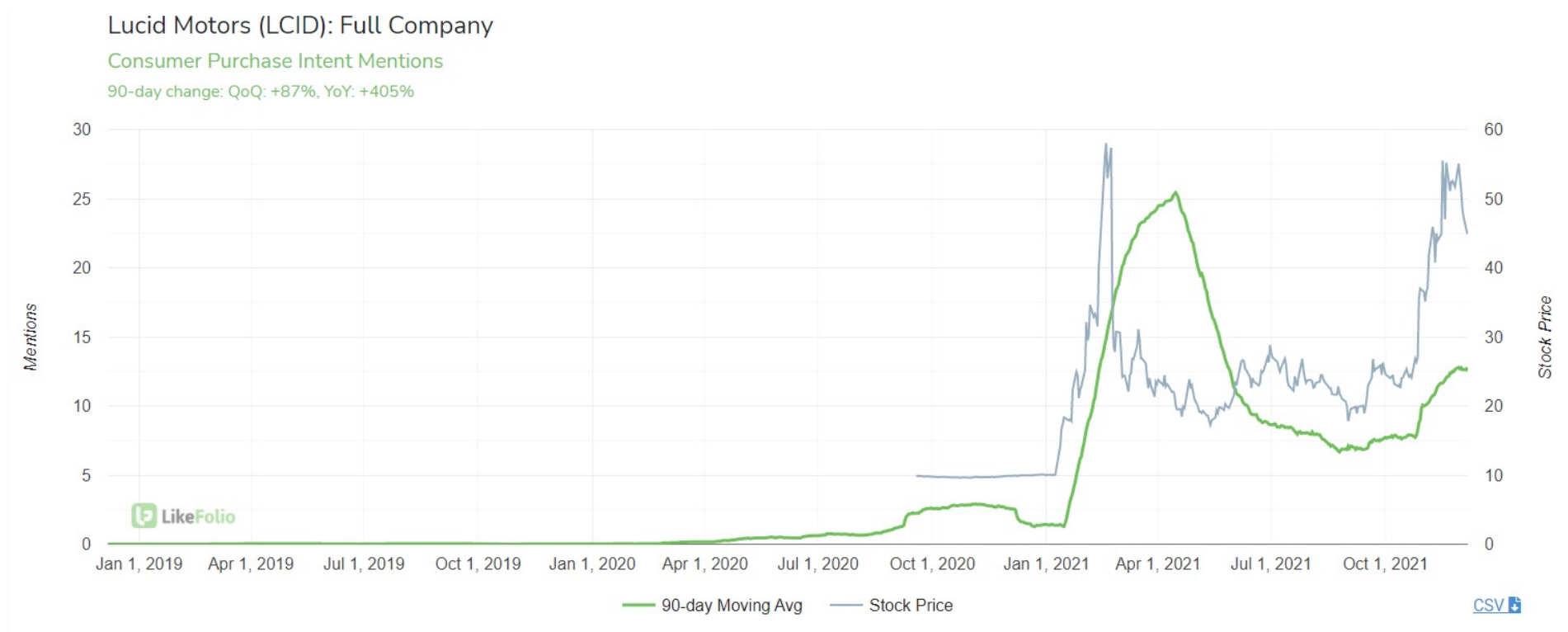
Keep an eye on an [SEC probe underway](#). This isn't necessarily damning for the company (you may recall [Tesla facing its own probes many years ago](#)), but it's certainly something to be aware of as a potential investor.

We're leaning Bullish, especially if the company can continue to ramp up deliveries and get cars on the road.

Consumer Demand:

- Consumer mentions featuring intent to purchase a vehicle manufactured by Lucid Motors have increased +405% YoY.

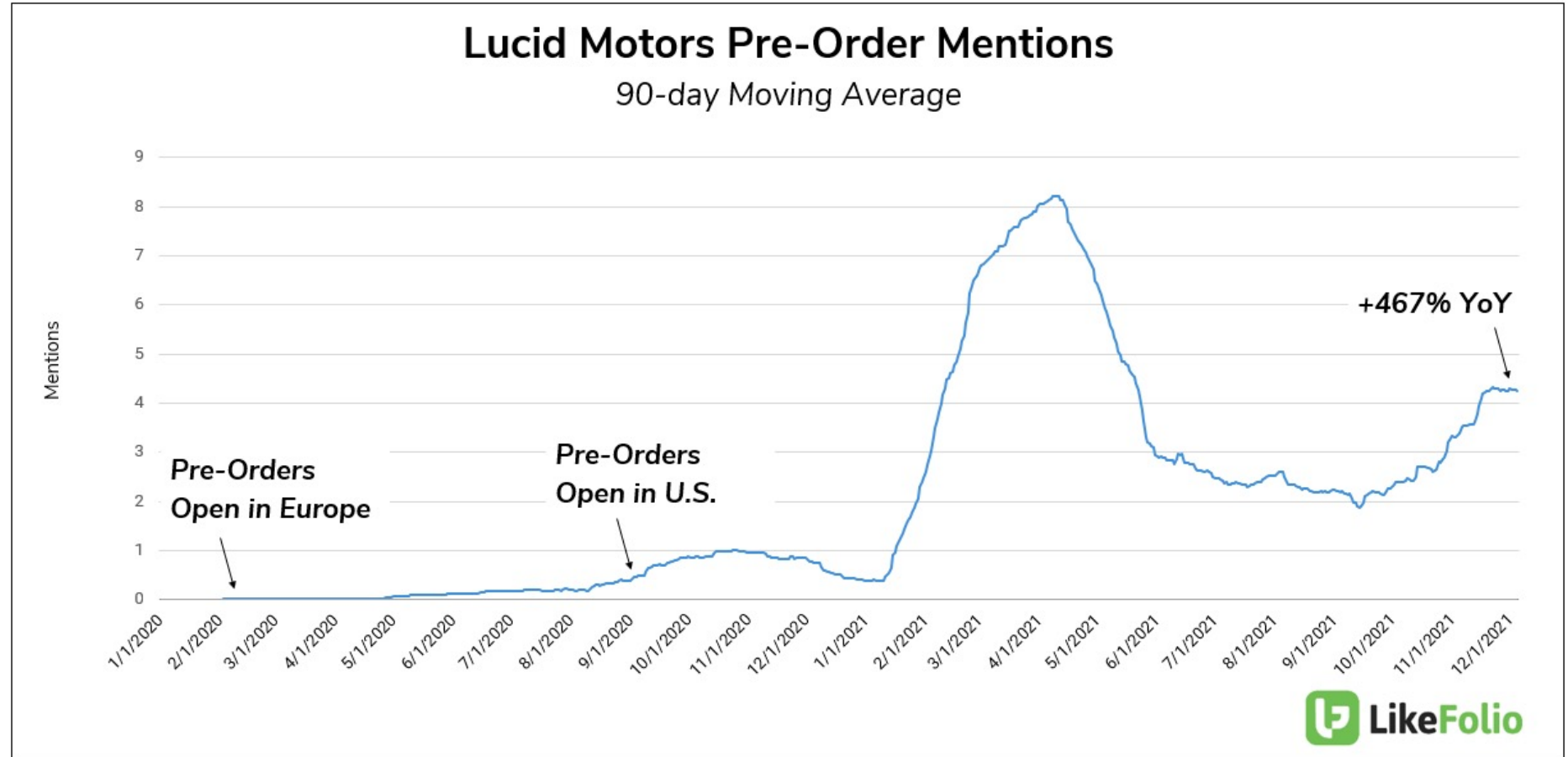
LCID: Demand is Building



Consumer Demand:

- Consumer mentions of pre-ordering a vehicle have increased +467% YoY.
- To give scale, Lucid Motors has previously noted:
 - 7,500+ reservations received by the end of February 2021
 - 10,000+ reservations by June 2021
 - 13,000+ by the end of 21Q3
 - Near-term goal: 20,000 vehicle sales in 2022
 - Long-term goal: 135,000 vehicle sales by 2025

LCID: Pre-Orders Confirm Demand



LCID: Initial Deliveries Underway



Matt Rogers @MattLRogers · Oct 30

Excited the take **delivery** of one of the first **Lucid Air** electric vehicles! Absolutely incredible car, this will change the game.



199

209

2.7K



Manitou820
@Manitou820

Replying to @WVFRM

I have my Lucid Air Grand Touring being delivered shortly. You guys are welcome to come drive it.

12:13 AM · Nov 25, 2021 · Twitter for iPhone



@JennyFromTheBlockchain
@NotMsJennyLopez

\$LCID Lucid Air Dream Editions are multiplying! Deliveries started October 30th at the Dream Delivery event! This weekend was West Palm Beach, Chicago, Millbrae, New York, Beverly Hills, Montana, Colorado, including at-home deliveries! [#LucidMotors](#) [#DreamAhead](#) [#LucidOwnersClub](#)



Hello Colorado. The Rocky Mountains get its first member of the [#LucidOwnersClub](#).

Luxury electric has arrived in Montana. [#LucidOwnersClub](#)

The [#LucidOwnersClub](#) is becoming quite popular. Say hello to the latest members taking delivery



A Lucid Dream for the city that never sleeps. [#LucidOwnersClub](#) [#NYC](#)

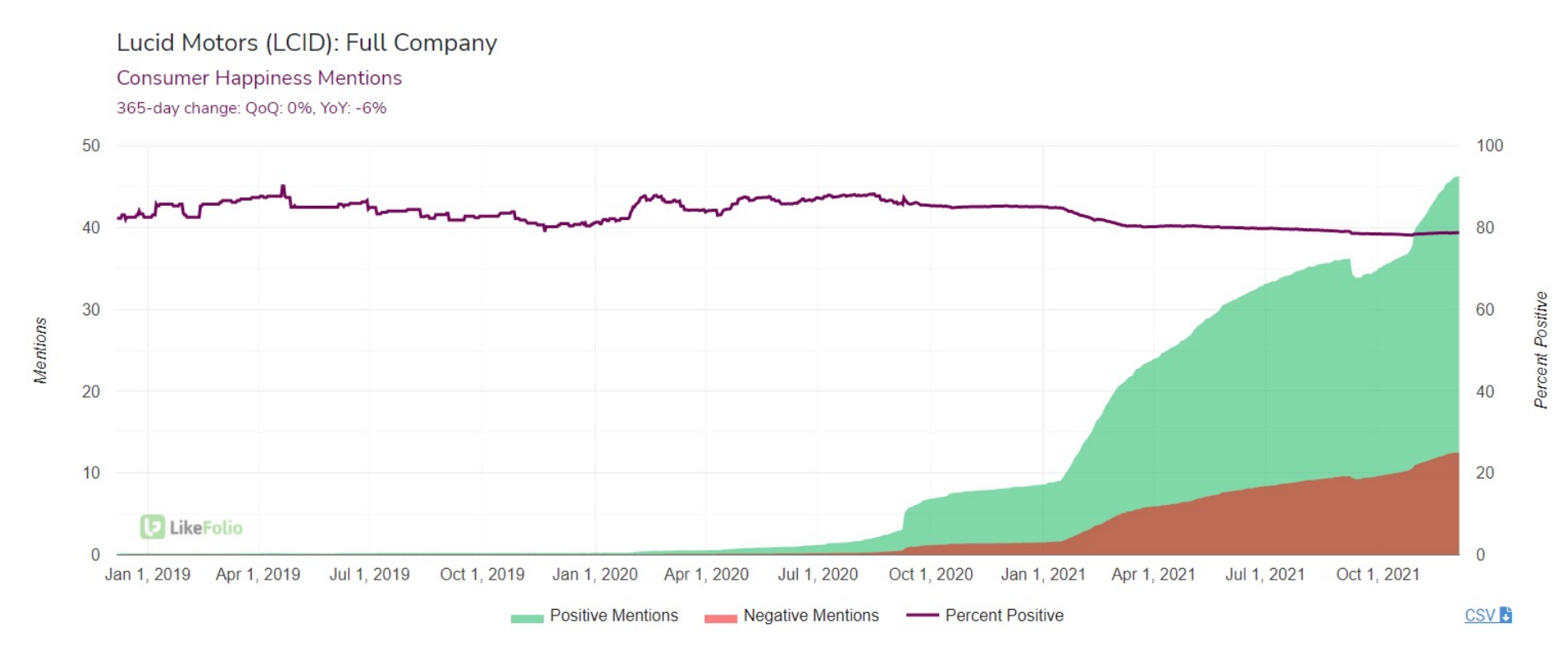
Another Dream delivered. Millbrae, CA. [#LucidOwnersClub](#)

Now delivering Dreams to our neighbors across the bay. Millbrae, CA delivery event is underway.

Consumer Happiness:

- Lucid Motor happiness is high, near 80% positive.
- For now, happiness is mostly based on advertised vehicle specs and a small experience-based sample as consumers wait for vehicle availability and delivery.
- This delivery waitlist is the most common driver of negative sentiment, especially as pre-order volume increases.

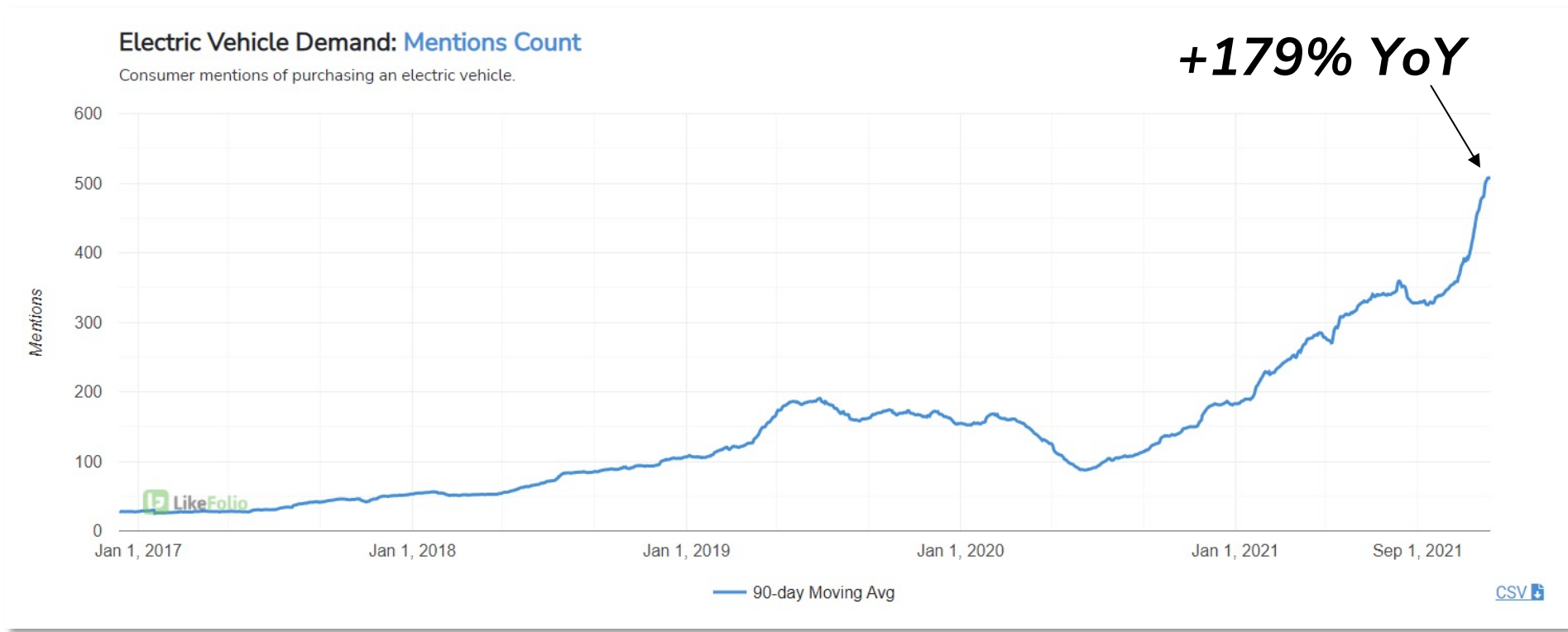
LCID: Happiness is High



Macro Trend Watch:

- Consumer mentions of purchasing or ordering an electric vehicle are at all-time highs, up +179% YoY.

Trend Watch: Electric Vehicle Demand



LCID: Reports and Business Updates

- **Lucid Motors made its public debut via SPAC (special-purpose acquisition company) on [July 26, 2021](#)**. Shares closed around 6% higher on the first day of trading under new ticker symbol LCID. The merger with Churchill Capital IV (CCIV) generated [\\$4.5 billion in new capital](#) that Lucid is using to fund its progress while vehicle deliveries and sales begin to trickle in.
- **Lucid most [recently touted](#) 13,000+ reservations in Q3 (and 17,000+ as of Nov. 15, 2021)**, translating to \$1.3 billion in estimated bookings.
- **Key highlights on its 21Q3 report included:**
 - Vehicle production is ongoing at Lucid's Advanced Manufacturing Plant-1 "AMP-1" in Arizona, with expansion of the facility underway.
 - Vehicle deliveries for the [Lucid Air Dream Edition](#) began on Oct. 30, 2021.
 - Lucid is expanding its footprint of directly owned and operated retail studios. It currently operates 16 Lucid studios in North America, with plans for 20 by end of year. Additional expansion is expected in Europe and the Middle East in 2022.
- **[LCID is currently involved in an active SEC investigation](#) related to its merger with Churchill Capital IV**. The full scope of the investigation remains uncertain, but Lucid stated [plans](#) to fully cooperate with the SEC in its review. While LCID shares are currently trading more than +60% higher from the company's public debut, share value has dropped more than -20% from November highs.



RIVVIAN

RIVN

*Rivian Automotive
Inc.*



Money Dial:
Bullish

95

Purchase Intent: +362% YoY, +254% QoQ

Electric Vehicle Demand: +179% YoY

Sentiment: 84% Positive

Actionable Trade Ideas

Buy Rivian Automotive Inc. (RIVN) stock up to \$120/share**

Alternative approaches include selling OTM put options with a strike price 5% below the current price of the stock each month to generate income until a position is established.

We believe this stock could gain by more than 100% within the next two years.

Trade Idea:

BUY RIVN Jan. '24 140/150 Call Spread @ \$1.35

Max Gain: \$RIVN trading above \$150 on Jan. 19, 2024 — +\$865 per contract

Max Loss: \$RIVN trading below \$140 on Jan. 19, 2024 — -\$135 per contract

**ON ALL TRADES, it is important to use proper risk management to correctly allocate and protect your capital. One popular exit strategy for bullish trades is a 25% trailing stop.

RIVN: Reports and Business Updates

- Rivian was the [first company](#) to place fully electric pickup trucks in consumer hands. The company currently has reservations available for its R1T (truck) and R1S (SUV). It also offers electrified commercial vans, or fleets, for businesses.

R1T

- Starting Price: **\$67,500**
- Reservation: \$1,000
- Projected Range: 314 miles
- Max Power: 835 horsepower

R1S

- Starting Price: **\$70,000**
- Reservation: \$1,000
- Projected Range: 316 miles
- Max Power: 800 horsepower



Swans Say...

If you tried to compare Rivian's R1T (truck) and R1S (SUV) to traditional combustion engine counterparts, you may think of a Ford F-150, a Bronco, a Jeep, or even a Subaru.

The theme: Rivian makes vehicles you can take on adventures.

In fact, the company's investment relations page doesn't even feature an image of the truck, instead highlighting a family on a hike. Even the company's sales site highlights panoramic views of rugged terrain and tall mountains.

The company is going for a very specific niche... and it's abundantly clear.

Which is part of what makes its origin story so interesting.

Along with its lineup of rough-and-tumble outdoor electric vehicles, the company offers fleets.

You heard that right. Traditional-looking commercial vans designed for businesses. And this fleet product is deeper than the vehicle itself... it includes a *comprehensive platform ecosystem* encompassing telematics, charging, maintenance, purchasing, and resale.

Why? Because Amazon wanted it to. [Amazon placed an order for 100,000 electric delivery vehicles in 2019](#), instantly propelling Rivian to legitimacy and serving as major fuel for the company's growth and development.

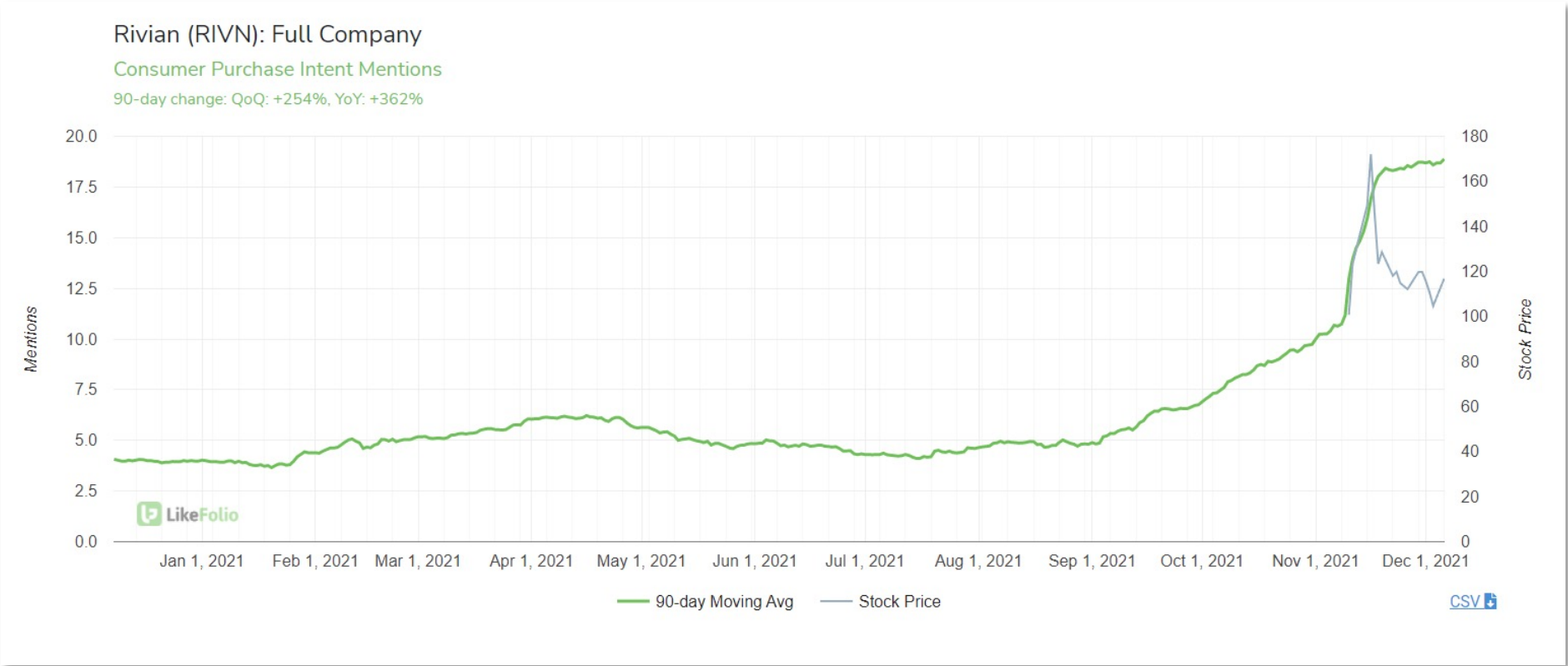
In addition to placing this massive order, Amazon holds a [20% stake in the company](#). And it isn't the only one. Ford holds a [12% stake in Rivian](#) in what it deems a strategic investment.

We're Bullish on this name long-term, especially considering the stock's recent pullback. Still, new IPOs are known for volatility... so expect some bumps along the way.

Consumer Demand:

- Consumer demand catapulted ahead of Rivian's November IPO and has since continued higher: +362% YoY.

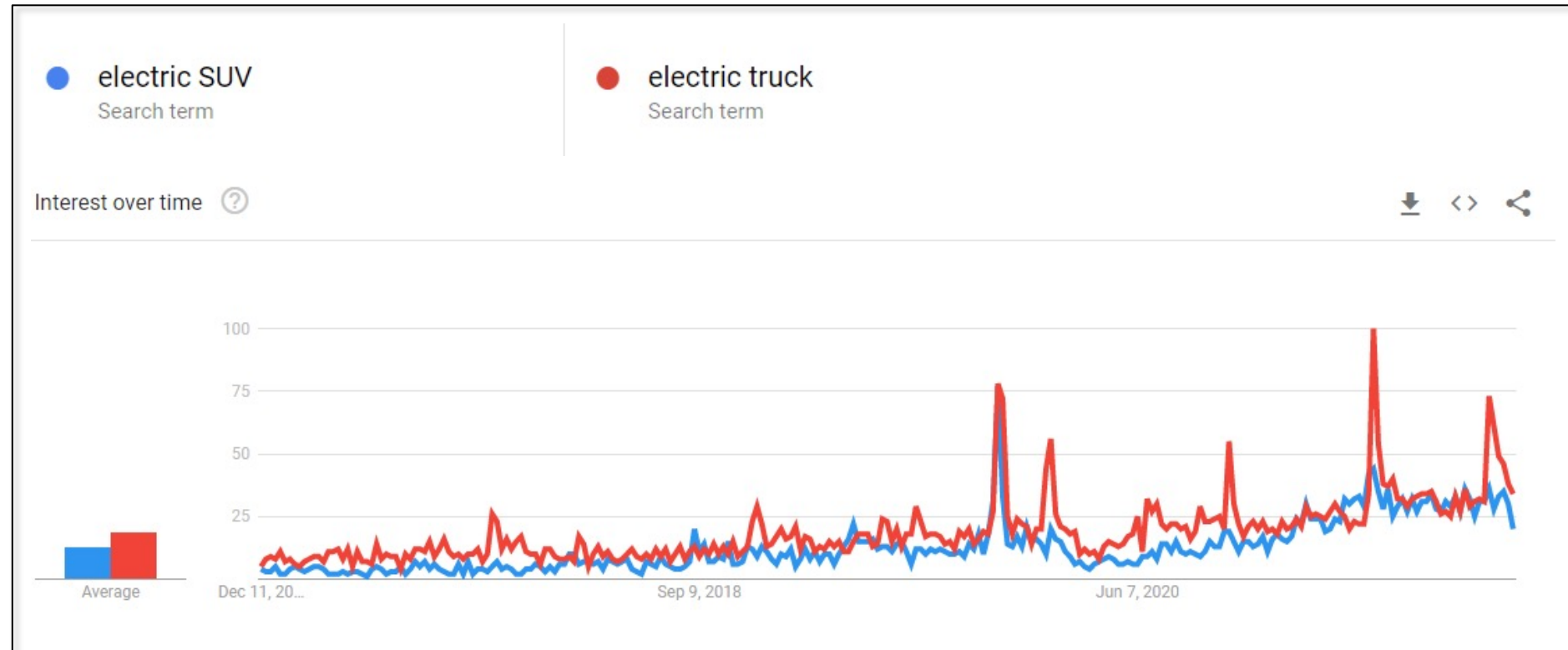
RIVN: Demand is at All-Time Highs



Consumer Demand:

- Google Trends reveals rapid growth for electric SUVs and trucks specifically.
- LikeFolio data confirms this acceleration in 2020. Consumer demand mentions for these electric vehicles have increased +253% YoY... a steeper clip versus generic electric vehicle demand mentions.
- The states with the highest interest include South Dakota, Wyoming, Mississippi, Arkansas, Alaska, and California... a natural fit for Rivian's product lineup.

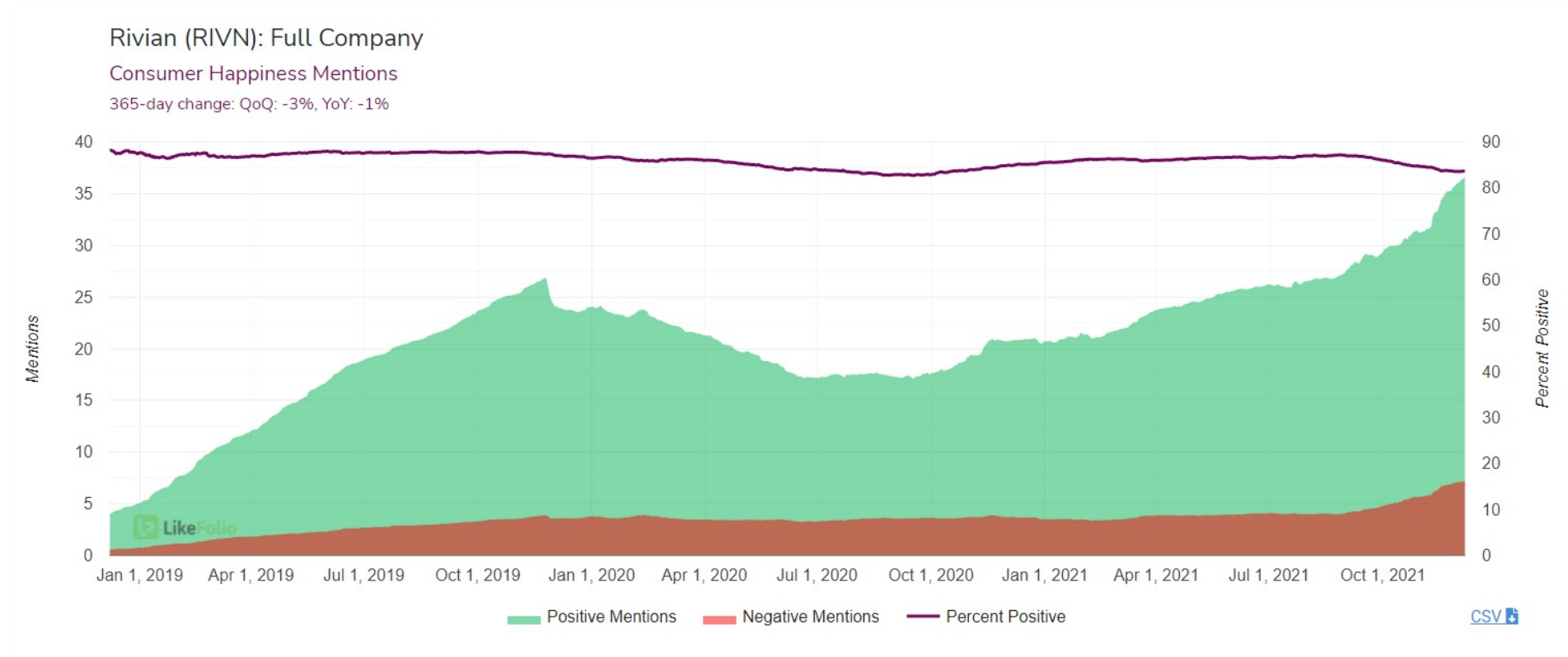
RIVN: Electric Truck, SUV Demand Rising



Consumer Happiness:

- Rivian consumer happiness is the highest in the automotive landscape (traditional and electric) at 84% positive.

RIVN: Happiness Bests All Peers



RIVN: Sentiment Drivers

ANTHONY @anthonyleisner · Nov 29
Woah much better than I anticipated. I'm impressed with the quality of the build actually. Thanks @klwtts !

1 1 1

The Kilowatts ⚡ @klwtts · Nov 29
And that's just the exterior!



Rivian and RJ Scaringe

1 3

ANTHONY @anthonyleisner

Replying to @klwtts @Rivian and @RJScaringe

Holy smokes. Okay that's beautiful. That's really good looking.. really great attention to detail here.

11:35 PM · Nov 29, 2021 · Twitter for iPhone

dean skellington @deangleberry

rivian r1s is beautiful debating putting down a deposit since inferior cars are taking just as long to get in

10:21 AM · Nov 29, 2021 · Twitter for iPhone

Dev @Divyesh36155198

@RJScaringe @Rivian most beautiful SUV Coming soon on roads



12:05 PM · Nov 20, 2021 · Twitter for iPhone

Greg Evans @gregseeds · Nov 10

This #Rivian truck represents a fundamental shift in the conversation about EVs. No more of the argument that they aren't manly, **rugged** and capable. This #R1T is as capable as land rovers off-road. Can tow and haul way above it's class. 0-60 in 3 seconds. Game changer. #ev

AP The Associated Press @AP · Nov 10

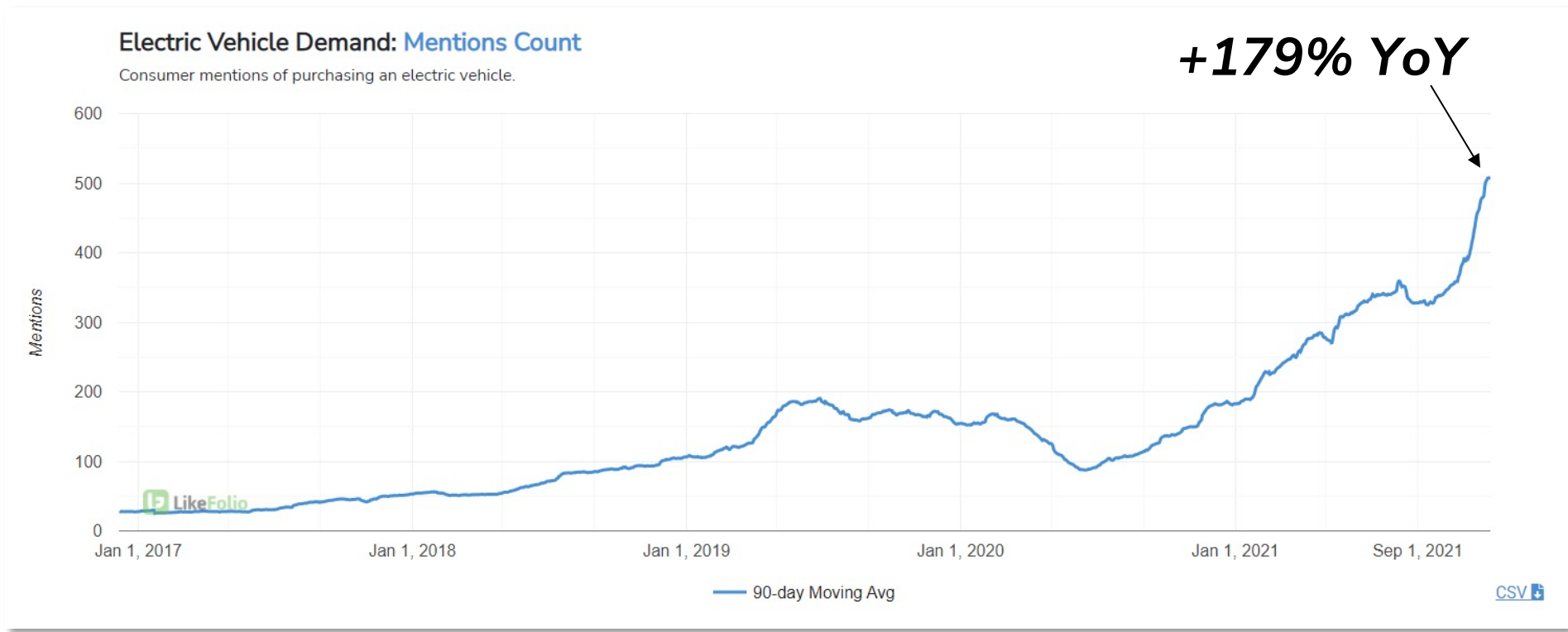
.@Rivian Automotive opened with a market value of about \$91 billion, greater than that of @Ford and @GM. The electric vehicle maker is backed by Amazon and Ford. apne.ws/TPOGwgH

1

Macro Trend Watch:

- Consumer mentions of purchasing or ordering an electric vehicle are at all-time highs, up +179% YoY.

Trend Watch: Electric Vehicle Demand



RIVN: Reports and Business Updates

- When Rivian made its public debut on Nov. 10, 2021, its opening price of \$106.75 per share [pushed the company's value higher than that of Ford and General Motors](#). In the week following its IPO, shares traded +60% higher. Since then, shares have given back most of these gains, currently trading near \$116.
- [Tesla is currently suing Rivian](#) and former poached employees for stealing trade secrets related to battery technology. Rivian denies allegations.
- Rivian has yet to issue its first public report, but IPO filing documents and leadership comments highlight:
 - Rivian [fills a gap in the electric truck, SUV, and crossover segment](#): “We wanted to establish our brand by delivering a combination of efficiency, on-road performance, off-road capability, functional utility, and product refinement that simply didn’t exist in the market. *Our first vehicles would need to establish Rivian as the brand for active lifestyles* and ensure the brand could transcend segments, form factors, use cases, culture, and geographies.”
 - Rivian cited an [estimated high](#) in revenue of \$1 million for the three months ended Sept. 30, 2021 (and a low of \$0). The company began deliveries of the R1T within that window. [By the end of October](#), the company produced and delivered 180 and 156 R1Ts, respectively.
 - Amazon and Ford hold minority stakes in Rivian, with Amazon holding 20% and Ford holding 12%.
 - Rivian is working to fulfill Amazon’s order of 100,000 electric delivery vans by 2025. It plans to deliver 10 electric delivery vehicles by the end of 2021.
 - Rivian counted 55,400 R1T and R1S pre-orders as of Oct. 31, 2021. It expects to fulfill this backlog by the end of 2023.



FSR

Fisker Inc.



Money Dial:
Bullish

94



Purchase Intent: +15% YoY, +146% QoQ

Electric Vehicle Demand: +179% YoY

Sentiment: 80% Positive

Actionable Trade Idea

Buy Fisker Inc. (FSR) stock up to \$20/share**

Alternative approaches include selling OTM put options with a strike price 5% below the current price of the stock each month to generate income until a position is established.

We believe this stock could gain by more than 100% within the next two years.

**ON ALL TRADES, it is important to use proper risk management to correctly allocate and protect your capital. One popular exit strategy for bullish trades is a 25% trailing stop.

FSR: Reports and Business Updates

- Fisker is positioning its Ocean electric vehicle lineup as “emotional and sustainable.” The vehicles feature a [solar roof](#), [vegan leather interior](#) option, and even [fully recycled carpeting](#) made from fishing waste pulled from the oceans.

Ocean Sport

- Starting Price: **\$37,499**
- Reservation: \$250
- Projected Range: 250 miles
- Max Power: 275 horsepower

Ocean Ultra

- Starting Price: **\$49,999**
- Reservation: \$250
- Projected Range: 340 miles
- Max Power: 540 horsepower

Ocean Extreme

- Starting Price: **\$68,999**
- Reservation: \$250
- Projected Range: 350 miles
- Max Power: 550 horsepower

Ocean One (Launch Edition: first 5,000 Ocean Extreme cars)

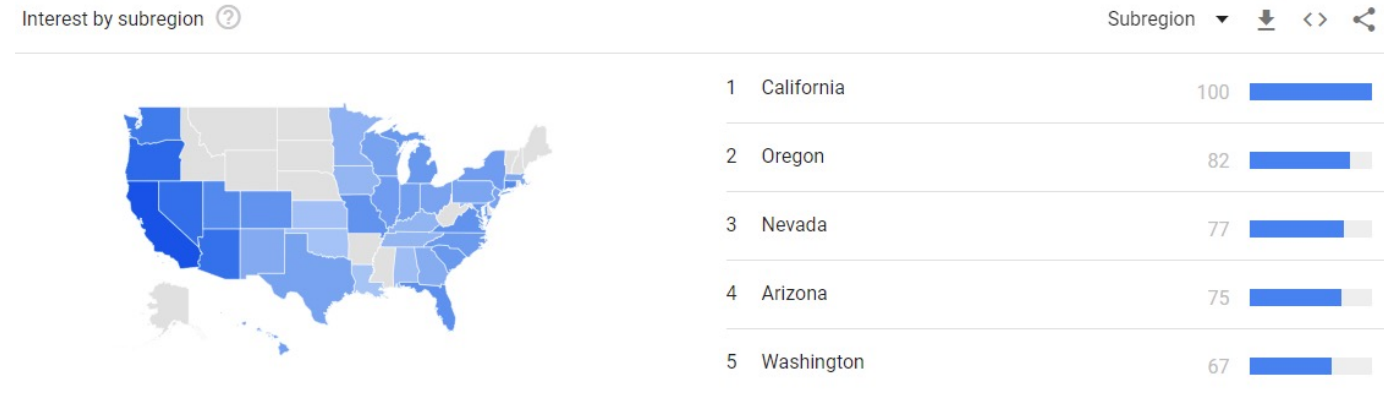
- Starting Price: **\$68,999**
- Reservation: \$250
- Projected Range: 350 miles
- Max Power: 550 horsepower



Swans Say...

When reading through tweets, the most common keyword associations alongside Fisker electric vehicle mentions were “sustainability,” “vegan,” “California mode,” and “carbon.”

So it shouldn't be a surprise to see where, geographically, demand for Fisker's Ocean SUV is hottest...



Fisker may be the longest shot of the electric-vehicle-related companies we're featuring on this report.

Partially because its expected fulfillment period remains substantially further out versus that of its peers. While LCID and RIVN have already begun to slowly deliver vehicles (and Tesla continues to churn), **Fisker doesn't expect vehicle delivery to begin until November 2022.**

In addition, **Fisker's price tag is significantly lower versus peers', with a starting price below \$37,500.**

A lot can happen between now and November.

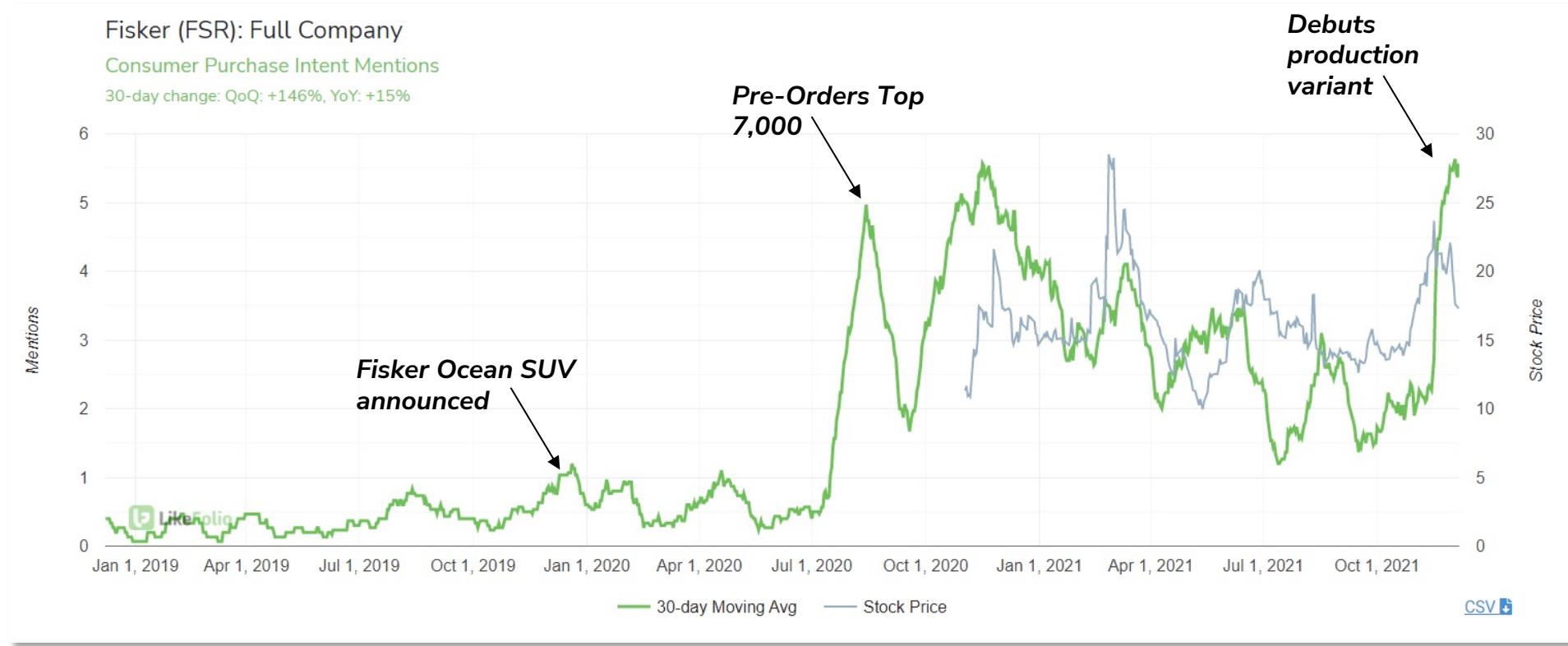
It's clear the company is resonating with a very particular consumer... and these consumers did appear to like what they saw at the Los Angeles Motor Show.

Data supports a Bullish outlook in the near term. But we've got a close eye on this one...

Consumer Demand:

- Consumer mentions of planning to purchase or securing a pre-order for Fisker's Ocean SUV initially peaked in 2020.
- After a lull in demand over the next year, demand was re-energized in November 2021 when the company revealed the production-level prototype at the Los Angeles Motor Show.
- Demand is currently pacing +15% higher YoY.

FSR: Demand is Rebounding



FSR: Demand Drivers

WingsWhenHover @thoughtparadigm

Replying to @henrikfisker and @LAAutoShow

😬 Sustainability meets luxury 🙏🙏 Please tell me the all vegan leather seating & the upgrade dash will be available features for the Fisker Ocean Extreme 🙏🙏



Paul should be doing something else @PRCasey1983

Replying to @DrivesFisker and @FiskerInc

I love the fact that Fisker are not only building a sustainable model, but also a sustainable rental model that's going to open the EV market to many more people with lower incomes. Good job! 🙌 #fiskerocean

10:25 PM · Dec 2, 2021 · Twitter for iPhone

Luke Isaacson @Lukelsaacson2

"the fisker ocean is the vegan car"

8:07 AM · May 30, 2021 · Twitter Web App

Tom Appel™ @Car_Guy_Tom · Jun 16

It would be a shame if the @FiskerInc Ocean didn't make it to market. Hard not to be skeptical, as the \$37,500 price and 300-mile range seem optimistic. Digging the look, and the "California Mode," which lowers every piece of glass save the windshield. #Fisker #bev #Longshot



2 5 14

Eric Lipchus @MercilessTrader

Replying to @currypowderkush and @alex_avoigt

LOL Assumption are cool. I got a Fisker ocean reserved. Im building a off grid, fully sustainable house, and YES I tow heavy things so I need a truck. The wimpy cybertruck couldn't even tow 300 miles LOL

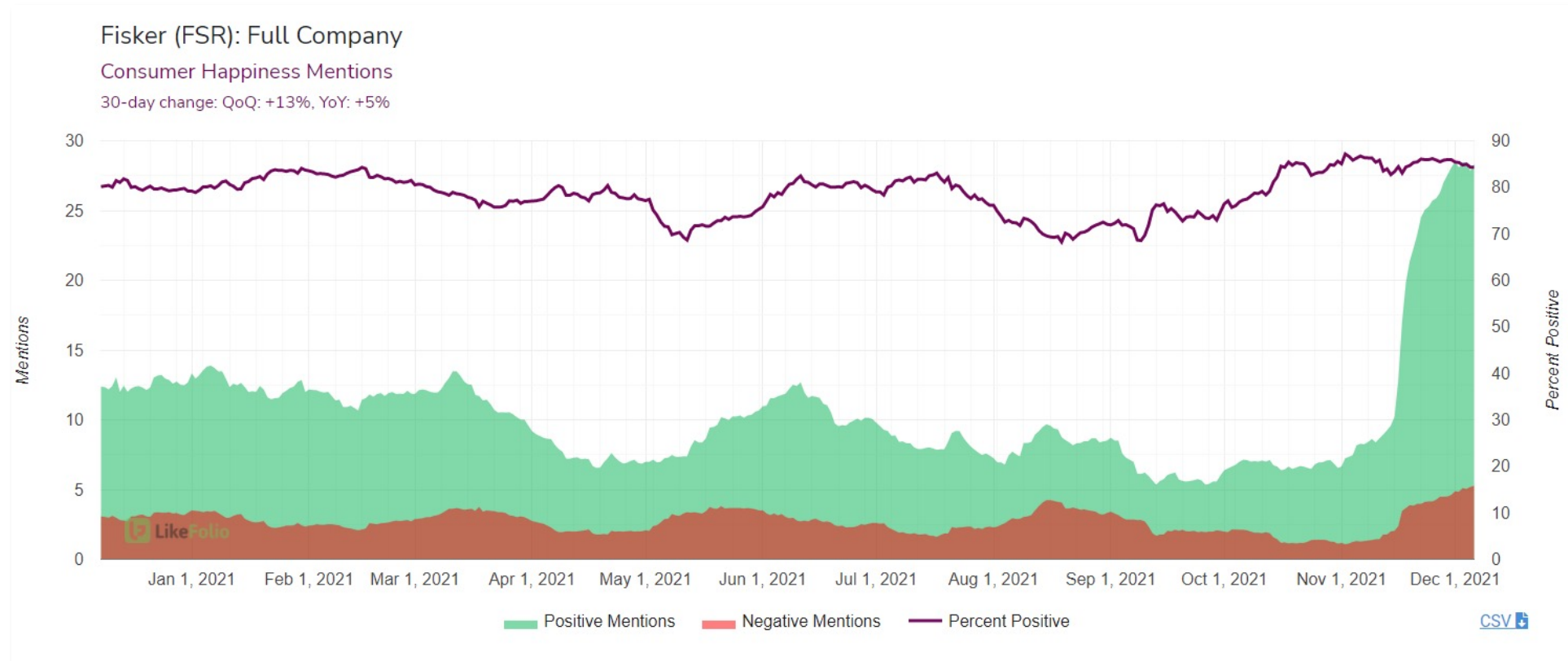
In 5-10 years the trucks will be useful for people that tow heavy things..

3:45 AM · Dec 5, 2021 · Twitter Web App

Consumer Happiness:

- Fisker has maintained extremely high levels of consumer happiness, near 80% positive.
- In addition, Fisker sentiment levels have improved by +5% alongside a surge in total mention volume.

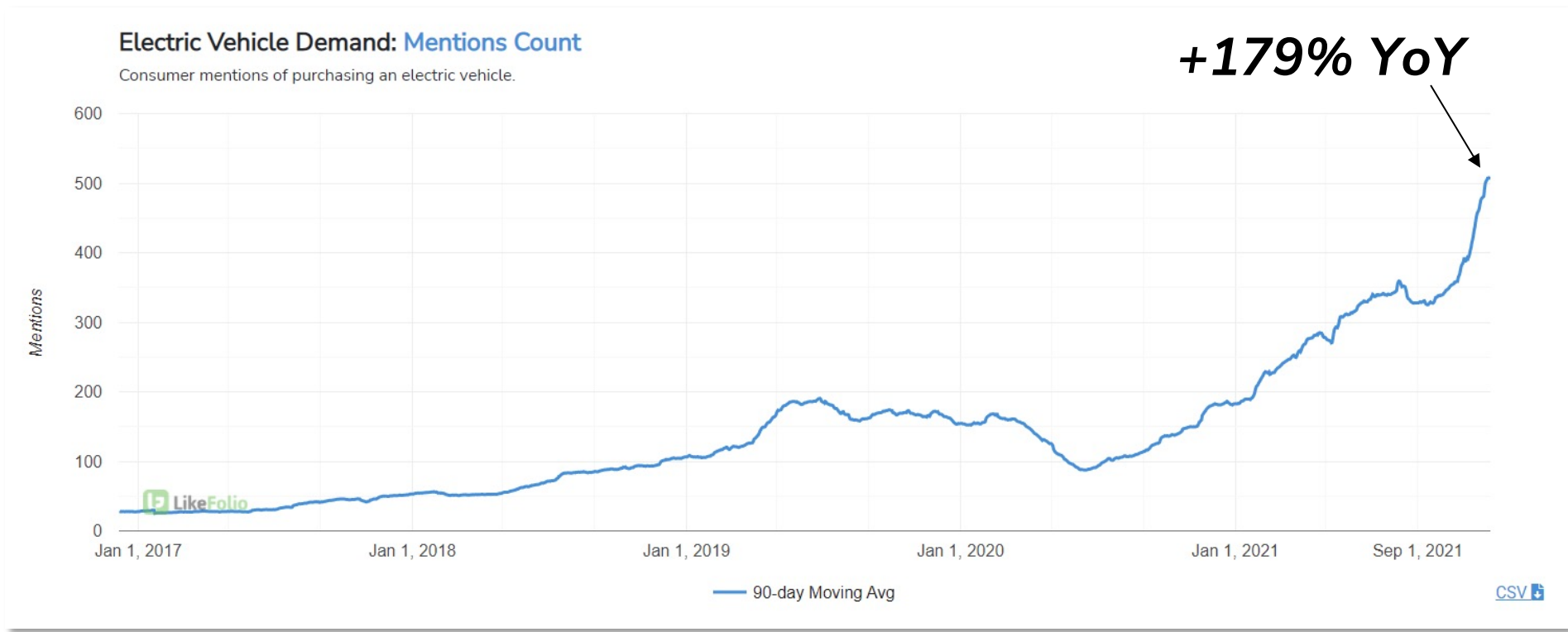
FSR: Happiness is High and Rising



Macro Trend Watch:

- Consumer mentions of purchasing or ordering an electric vehicle are at all-time highs, up +179% YoY.

Trend Watch: Electric Vehicle Demand



FSR: Reports and Business Updates

- **Fisker Inc. made its public debut trading under ticker symbol FSR on Oct. 30, 2020, [via SPAC](#).** Shares are currently trading within \$1 of the stock's closing price on Nov. 1, 2020.
- **Fisker's CEO has extensive experience in the auto industry.** Henrik Fisker (the brand's namesake) [designed sports cars for Aston Martin and BMW](#) and released a since-discontinued \$100,000 Fisker Karma hybrid sedan in 2012. [Fisker Automotive, the parent company of this endeavor, filed for bankruptcy in 2013](#). So Fisker Inc. represents a totally new and different entity, albeit with the same leader at its helm.
- [On its last report](#), Fisker noted sourcing for Fisker Ocean was largely complete (90%), prototype testing and validation is underway, and its Body Shop at the Fisker Ocean assembly facility in Austria is fully operational.
- **Fisker Ocean SUV deliveries are expected to begin in November 2022** and will be produced in [partnership with Magna Steyr](#) in Austria. FSR cited [19,000 deposits](#) for its Ocean lineup in November 2021.
- **Fisker's sustainability goals include a fully climate-neutral vehicle by 2027** that considers sourcing, manufacturing, logistics, use phase, and end-of life recycling and reuse. The company expects sustainability to [differentiate Fisker from its peers](#): "The sustainability aspect, we already talked about it. I think it's a huge differentiator. I think a lot of young people today want to identify themselves with a brand that stands for something meaningful..."



TSLA

Tesla Inc.



Money Dial:
Bullish

70



Purchase Intent: +86% YoY, +63% QoQ

Electric Vehicle Demand: +179% YoY

Sentiment: 73% Positive

Actionable Trade Idea

Buy Tesla Inc. (TSLA) stock up to \$1,100/share**

Alternative approaches include selling OTM put options with a strike price 5% below the current price of the stock each month to generate income until a position is established.

We believe this stock could gain by more than 100% within the next two years.

Trade Idea:

BUY TSLA Jan. '23 880/900 Call Spread @ \$8.50

Max Gain: \$TSLA trading above \$900 on Jan. 20, 2023 — +\$1150 per contract

Max Loss: \$TSLA below \$880 on Jan. 20, 2023 — -\$850 per contract

**ON ALL TRADES, it is important to use proper risk management to correctly allocate and protect your capital. One popular exit strategy for bullish trades is a 25% trailing stop.

TSLA: Reports and Business Updates

- **Tesla currently accepts orders for four electric vehicle models, with fulfillment dates ranging from this month to 2023.** The company is also accepting orders for its Cybertruck with a \$100 order fee.

Model 3

- Starting Price: **\$44,990**
- Reservation: \$250
- Projected Range: 272 miles
- Max Power: 221 horsepower*

Model Y

- Starting Price: **\$58,990**
- Reservation: \$250
- Projected Range: 330 miles
- Max Power: 351 horsepower*

Model S

- Starting Price: **\$94,990**
- Reservation: \$250
- Projected Range: 405 miles
- Max Power: 1,020 horsepower

Model X

- Starting Price: **\$104,990**
- Reservation: \$250
- Projected Range: 348 miles
- Max Power: 1,021 horsepower

**no official horsepower rating listed on Tesla's website*



Swans Say...

Tesla changed the game.

Seriously. Before this company was around, the only electric vehicles looked like toys, with cutesy names like “Leaf,” “Spark,” and “Bolt.”

Tesla proved it could create a high-performance, high-quality luxury vehicle and actually produce and deliver hundreds of thousands of them to consumers... many of whom NEVER considered an electric vehicle before.

Tesla is the first mover, and to be frank, the rest of the companies featured in this report can thank Tesla for winning in the court of public opinion.

Consider a [study conducted in 2015](#). Only 48% of survey respondents were able to name a specific electric vehicle make and model. And only 20% indicated they would consider purchasing an electric vehicle.

In 2020, [the same organization published another study](#), which also asked consumers if they would consider purchasing an electric vehicle. This time, 62% said yes, they would. That is a huge leap in just a few years.

Tesla’s results prove consumers are definitely open to purchasing electric vehicles. The company delivered more than 240,000 of them in [21Q3](#) alone.

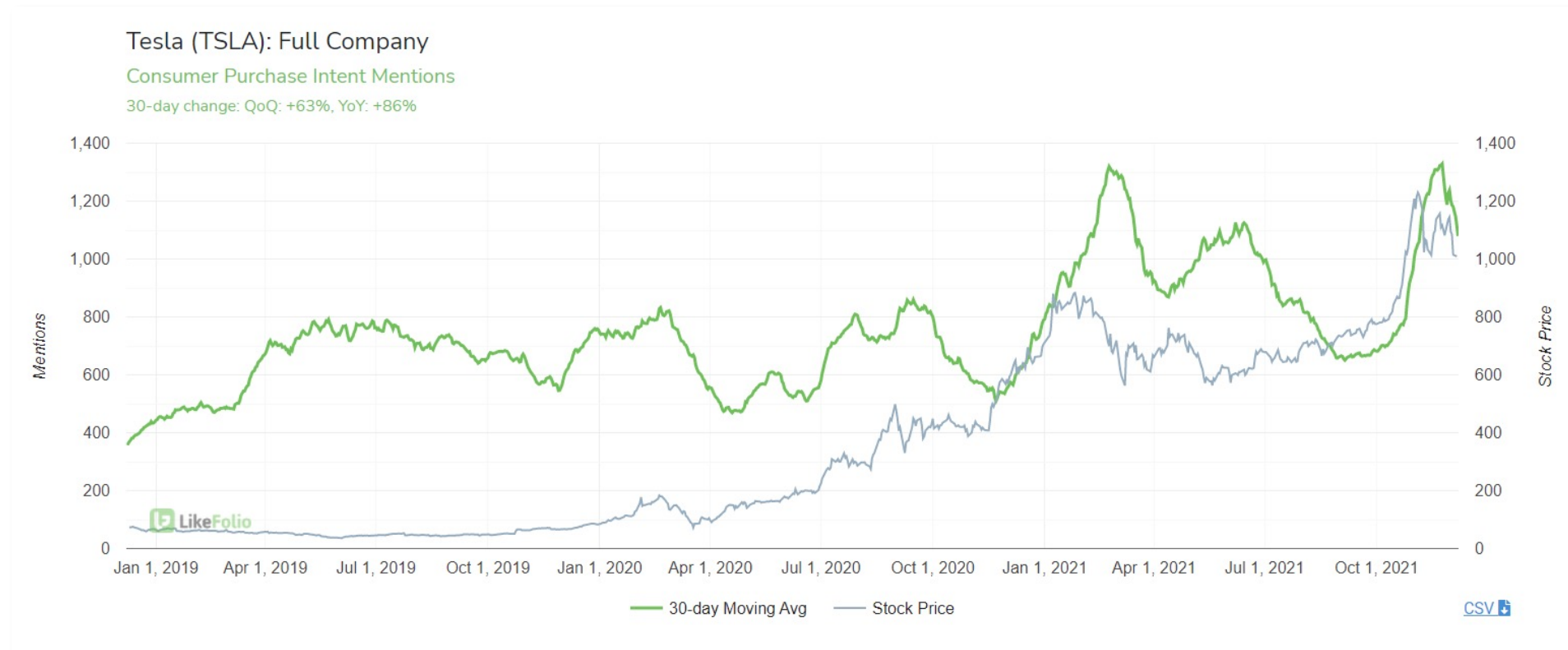
LikeFolio data shows that Tesla demand is still ramping up, and the company commands significant market share.

We’re Bullish looking ahead and can’t wait to see how the competition inspires Elon Musk.

Consumer Demand:

- LikeFolio's Purchase Intent data for Tesla has proven to be extremely forward-looking.
- Consumer mentions of purchasing (or ordering) a Tesla vehicle have increased by +86% YoY.

TSLA: Demand Continues Higher

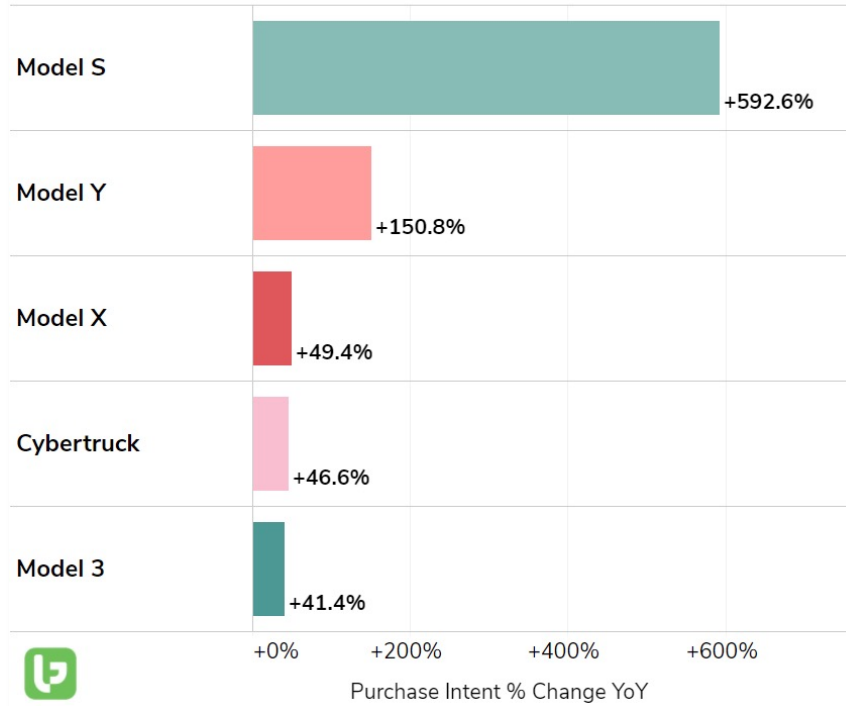


Consumer Demand:

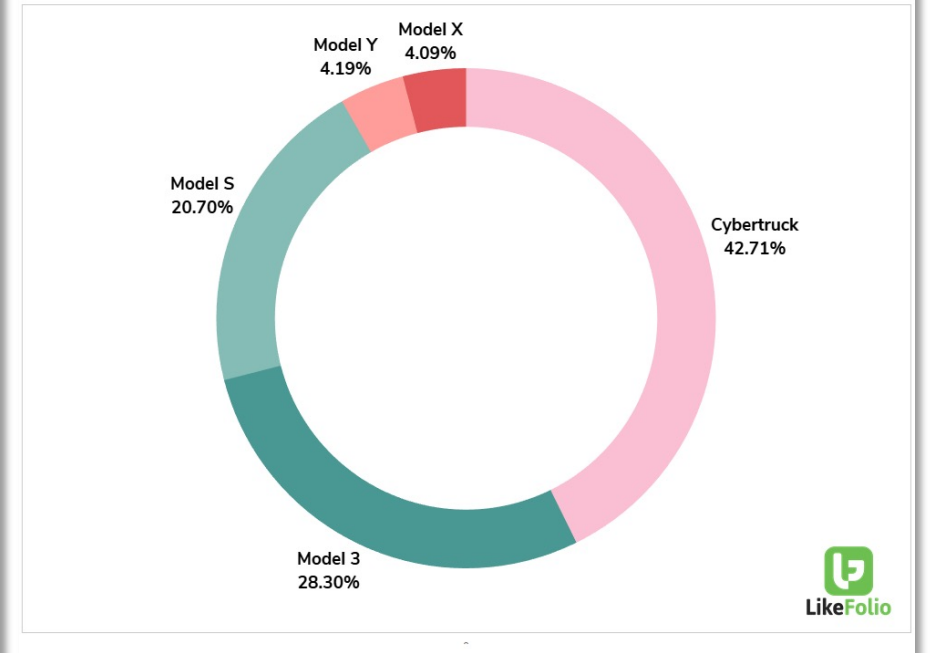
- Tesla's pricier models are gaining the most traction on a YoY view.
- The company's Model S Plaid is receiving rave reviews and sending demand through the roof.
- In addition, consumers can't wait to get their hands on the Cybertruck.
- Keep an eye on the volume comparison chart moving forward to see if Tesla can continue growing the more expensive pieces of its pie.

TSLA: High-End Models Flexing

YoY Change in Purchase Intent, 30-day Moving Average



Purchase Intent Volume Comparison, Past 30 Days



TSLA: Demand Drivers



GJake ✓
@GernaderJake

Well, 24 hours later, I'm obsessed with my Tesla Model 3 Performance for a whole lot of reasons.

When you legit floor this thing, you feel tingles all over your body. The air is frickin' squeezed out of your lungs..

I want to test drive a Plaid now 🙏

10:32 PM · Sep 29, 2021 · Twitter for iPhone



Anow 🙌 @AnowSukaru · Dec 1
Replying to @chungus1999 @BearingDown2 and 2 others
Former BMW owner *upgraded to Tesla checking in.

Absolutely no competition. I got both cars brand new and **my** experience with **Tesla** is 10x better.

If you don't like the style, that's fine. But quality? BMW slipped

1 3



Aelita @lollyfangs · Dec 3
I understand if the @tesla Cybertruck single motor variant is dropped but I'll be sad because I ordered that one. I don't **want** a truck that has a lot of power, I just like the dystopian sci fi aesthetics of it.



funnythingshappen @simonch26478468 · Nov 9
I want this thing so BADLY 😭 \$TSLA

Camper For Tesla Cybertruck Turns Electric Pickup Into Micro Home



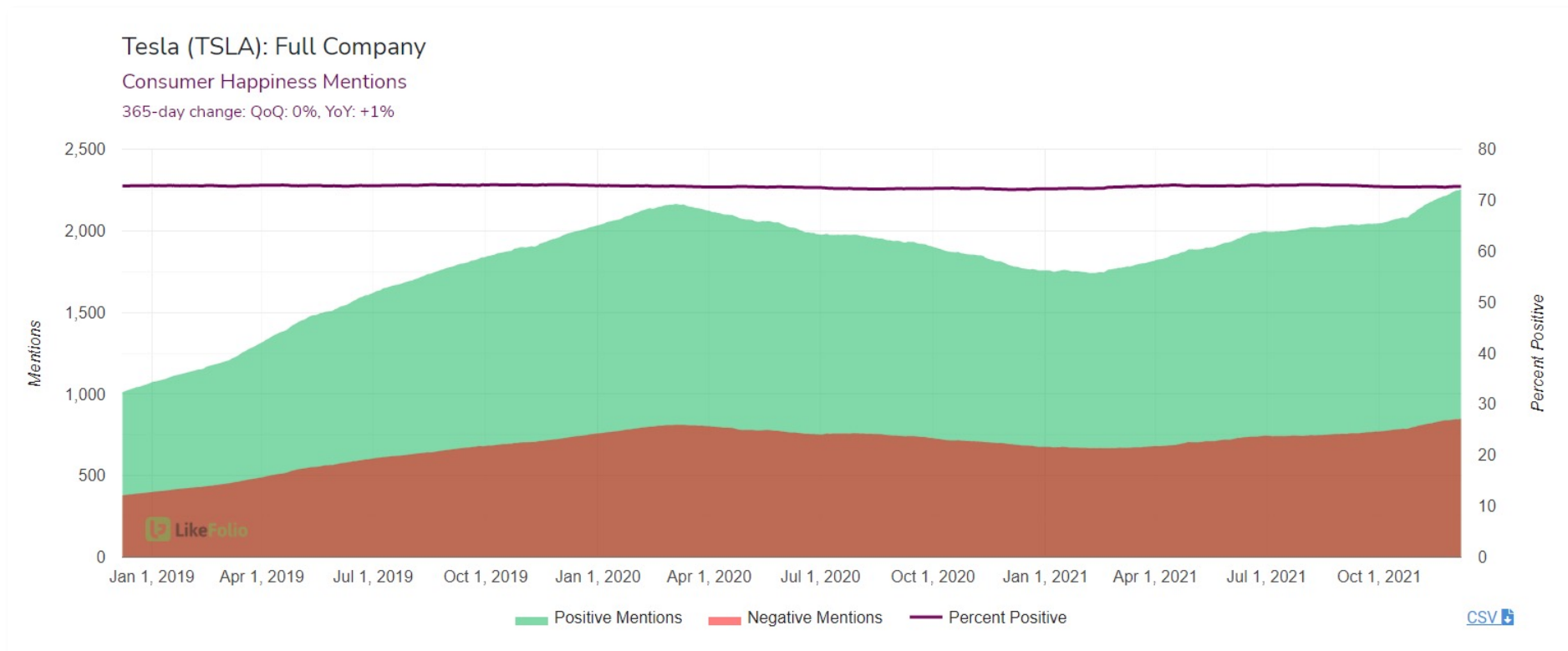
insideevs.com
Camper For Tesla Cybertruck Turns Electric Pickup Into Micro Home
Yes, you could actually live in a Tesla Cybertruck with this camper add-on. It even has solar and a portable toilet.

 4

Consumer Happiness:

- Tesla consumer happiness levels have maintained a high level of stability even as demand (and deliveries) ramped up: **73% positive.**

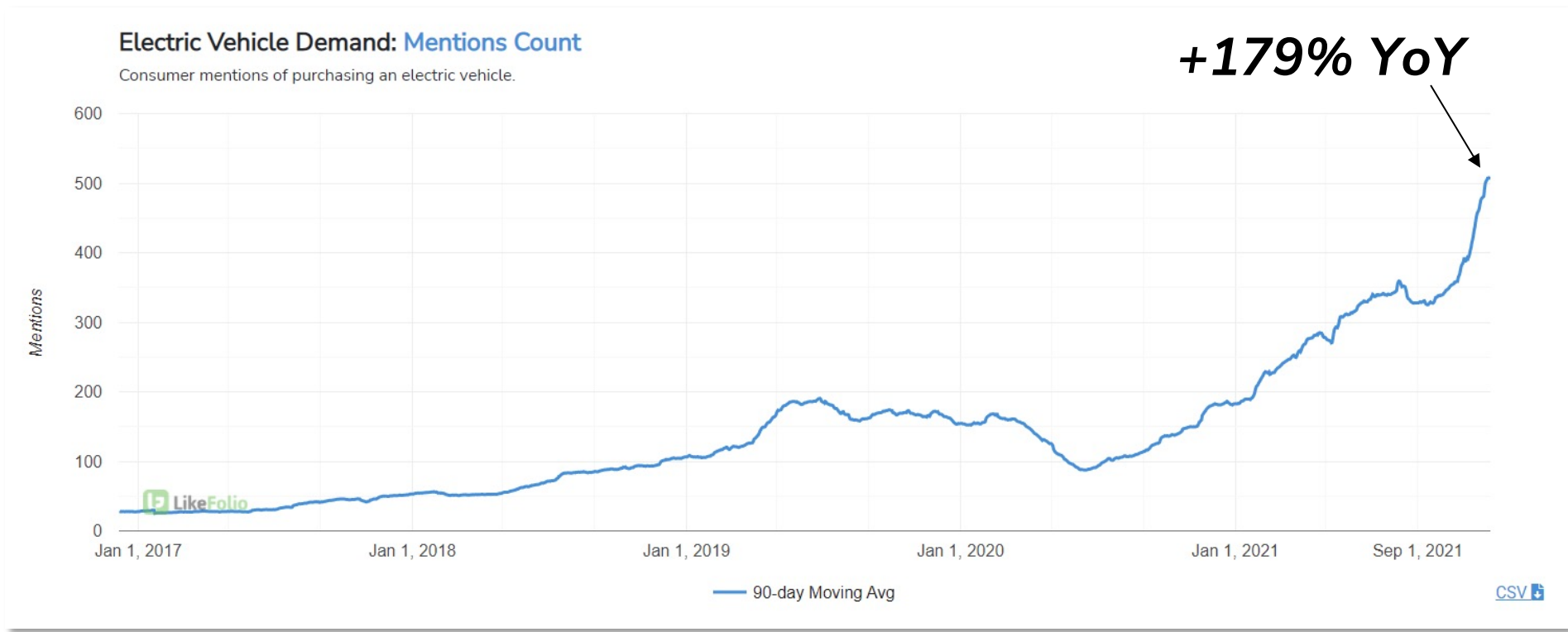
TSLA: Happiness is Extremely Consistent



Macro Trend Watch:

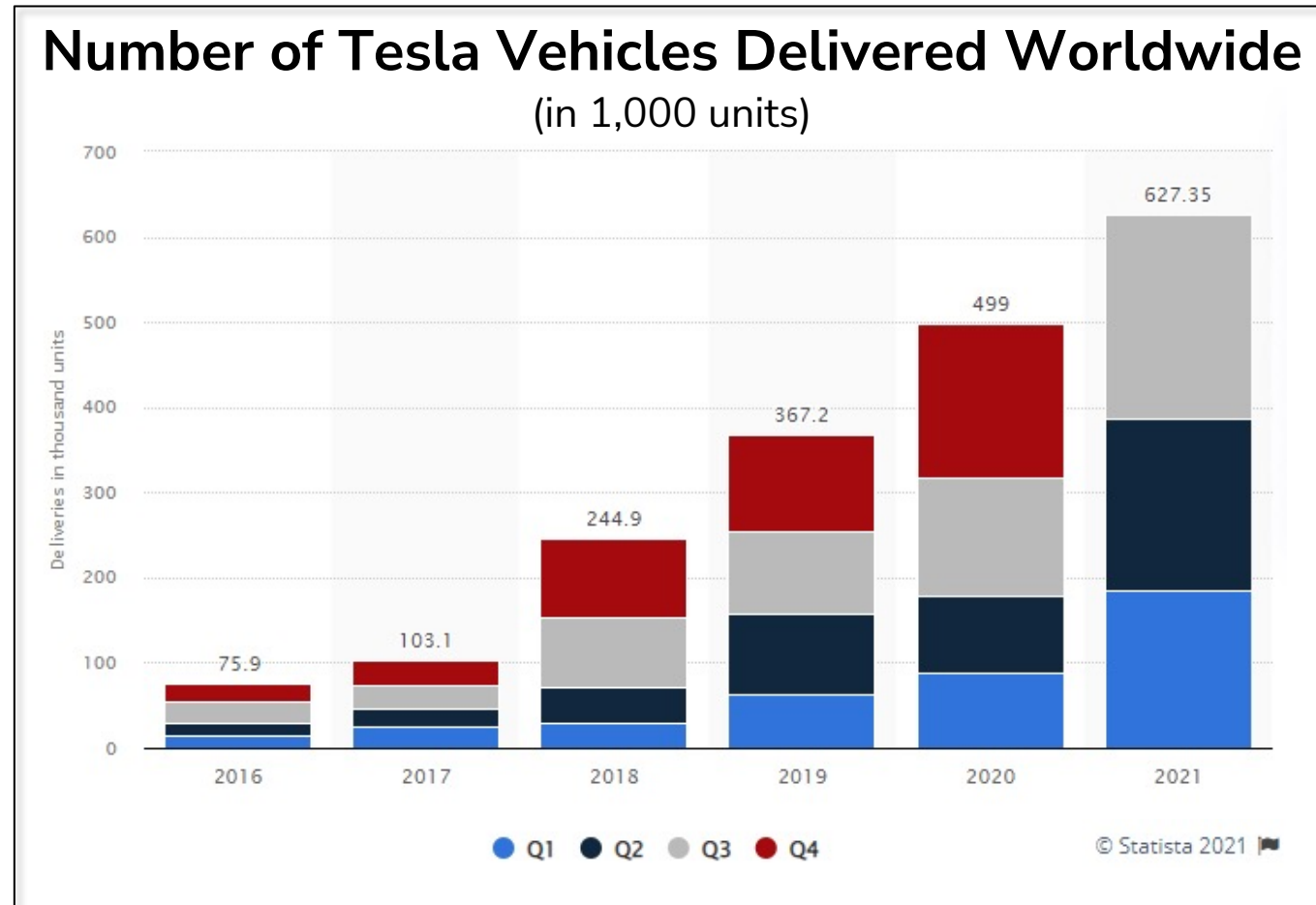
- Consumer mentions of purchasing or ordering an electric vehicle are at all-time highs, up +179% YoY.

Trend Watch: Electric Vehicle Demand



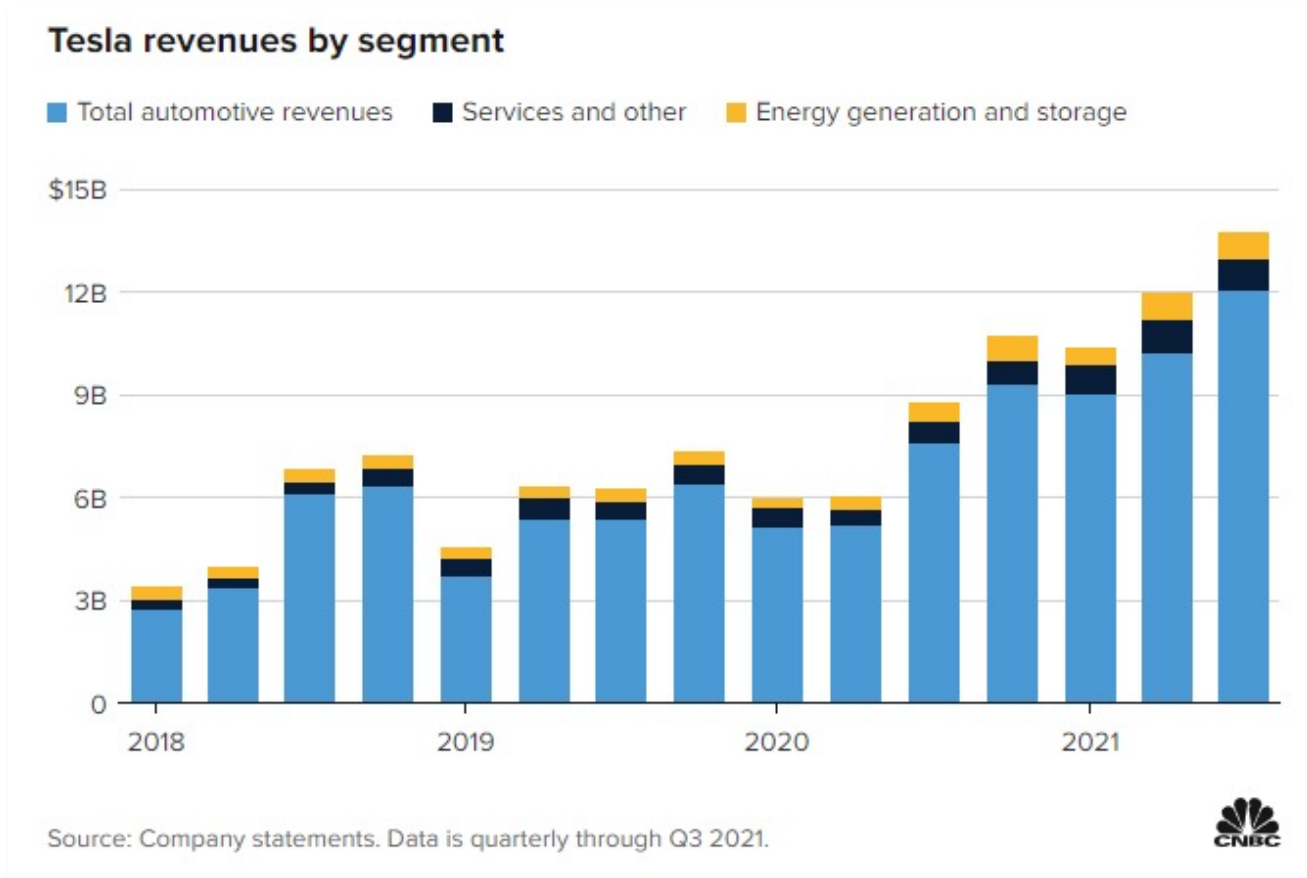
TSLA: Reports and Business Updates

- Tesla [vehicle deliveries](#) are rising. Quarterly deliveries increased by +20% QoQ and +70% YoY in 21Q3, logging more than 240,000 deliveries. The company's annualized production run rate exceeded 1 million cars by the end of the quarter.



TSLA: Reports and Business Updates

- Tesla vehicle sales compose the most significant portion of the company's revenue, rising to **\$12.06 billion in 21Q3**. Tesla's energy and storage business (solar roof, solar panels) has risen significantly over the last year.



TSLA: Reports and Business Updates

- **Tesla acknowledged it was not immune to the chip shortages, supply woes, and higher prices plaguing other auto manufacturers.** Tesla is combatting growing average customer wait times by making immediate changes to build more cars on existing production lines. It is also increasing prices to offset rising labor and commodity costs.
- On its last call, the [company noted](#), “Due to part shortages and logistics variability, we have not been able to run our factories at full capacity. It’s important to note that while we have roughly doubled deliveries year to date, this has been exceptionally difficult to achieve.”
- [Elon Musk expects](#) the Tesla Model Y to be the world’s best-selling car in **2022**. The company is ramping up production of this model in its Shanghai factory, and the model was its greatest contributor to production volume in 2021.
- **Tesla’s Cybertruck will feature a [quad-motor setup](#)** (not available on any current vehicles). It will also be able to move diagonally “like a crab” because of its front- and rear-wheel drive modes, improving handling over difficult terrain.



EOC*

EO Charging

**expected to IPO in early 2022*



Money Dial:

N/A

eO

Mentions: +112% YoY

Electric Vehicle Demand: +179% YoY

Sentiment: 85% Positive

Swans Say...

EO Charging may be a new name for many of you. It was for us, not too long ago.

But as we started digging into the electrification of our roadways, we realized this tailwind extended way beyond the vehicles themselves.

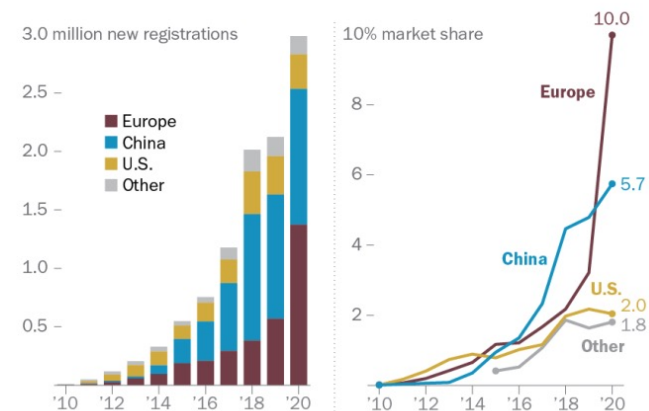
While many consumer-facing vehicles support their own charging options, that doesn't mean a third party can't throw its hat into the ring.

And what if this company is thinking bigger? Fleets. Workplaces. Destinations. Homes.

EO Charging has carved out a niche in Europe, which is [years ahead of the U.S. market](#).

Europe leads the way in new electric vehicle sales

New global electric car registrations and automobile market share, 2010-2020



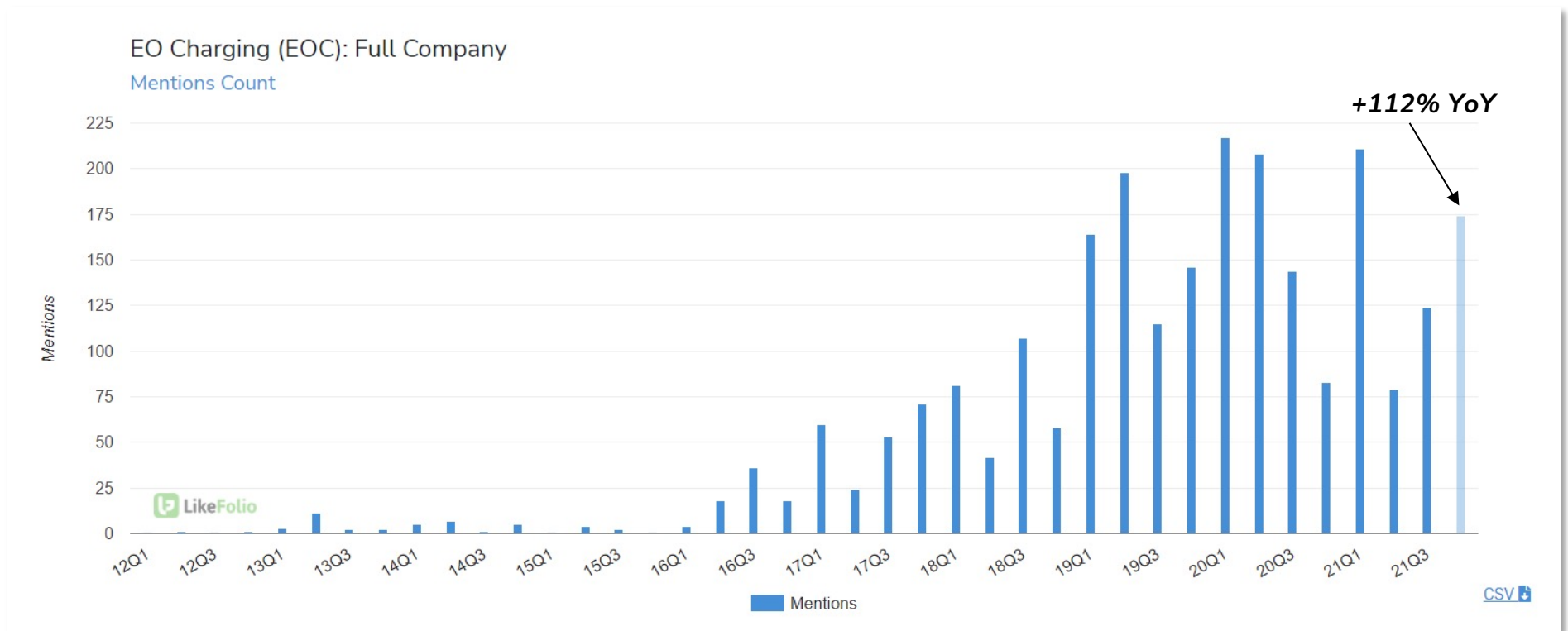
The company is currently private but is expected to make its public debut via SPAC in [early 2022](#).

In the meantime, we're monitoring for opportunities. We believe it is poised for massive growth in the years to come.

Consumer Mentions:

- The number of consumers discussing EO Charging has increased dramatically since 2018 as individuals and businesses accelerate electric goals.
- Brand mentions in the current quarter (ending Dec. 31) are on pace to grow by +112% YoY.
- While EO Charging doesn't have a large presence in the United States yet, initial data looks promising.

EOC: Brand Awareness is Rising



EOC: Diverse Applications

 **Alan Douglas** @tidyboiler · May 18
My home @eocharging was installed today. Hopefully App now set up to use @octopus_energy cheap rate 12.30 -04.30 schedule. Current battery SoC 39%. Let's hope I wake to find 50%+ tomorrow morning!! Will report progress

1 2

 **Adam Elman** @adamelman · Oct 15
Tesco selects @eocharging to power its fleet of electric vans


fleetnews.co.uk
Tesco selects EO Charging to power its fleet of ele...
EO Charging has secured a deal with Tesco to power its UK home delivery fleet of electric vans.

1


 **Evolve Charging Solutions Ltd** @ChargingLtd · Aug 1
Another busy weekend for Evolve..Helping the NHS go green by installing two @eocharging Points at there hospital in Bridgend #ElectricVehicle



2 2 6


 **EO Charging** @eocharging · Nov 27
We don't just power electric vehicles, we power people ⚡
Charging you car at home starts here > bit.ly/mini-pro-2

#EOCharging #MiniPro2 #ItsOn



0:13 105 views

2 4

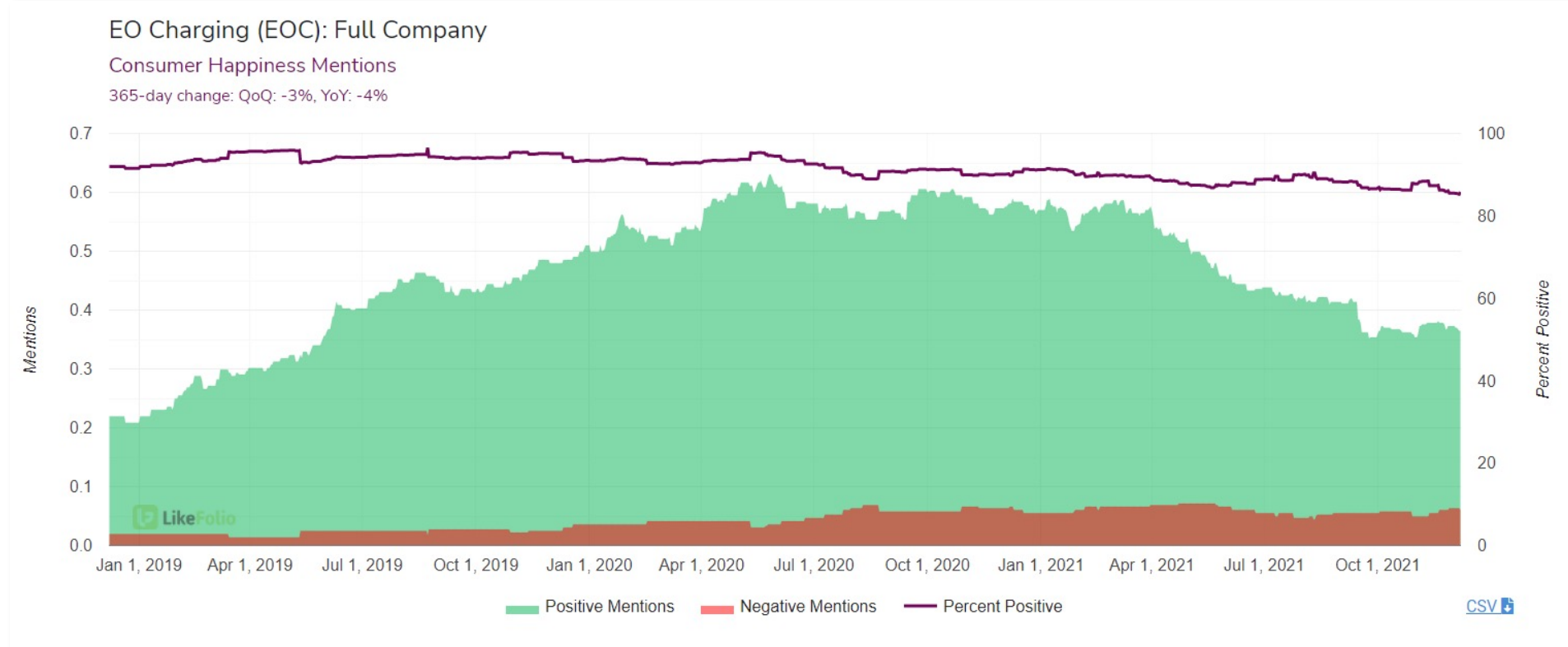
 **Vikash Patel** @V19KSH
Replying to @eocharging
Getting my grey EO Mini Pro 2 next week 🙌. Excited to see it in action!

11:44 AM · Nov 27, 2021 · Twitter for iPhone

Consumer Happiness:

- Consumer happiness with EO Charging products and services is high at 85% positive.
- However, it is important to note the relatively low sample size due to the nature of EO Charging's current business (fleet-based versus consumer-facing).
- Monitor as the brand expands its reach into consumer homes and the U.S. market.

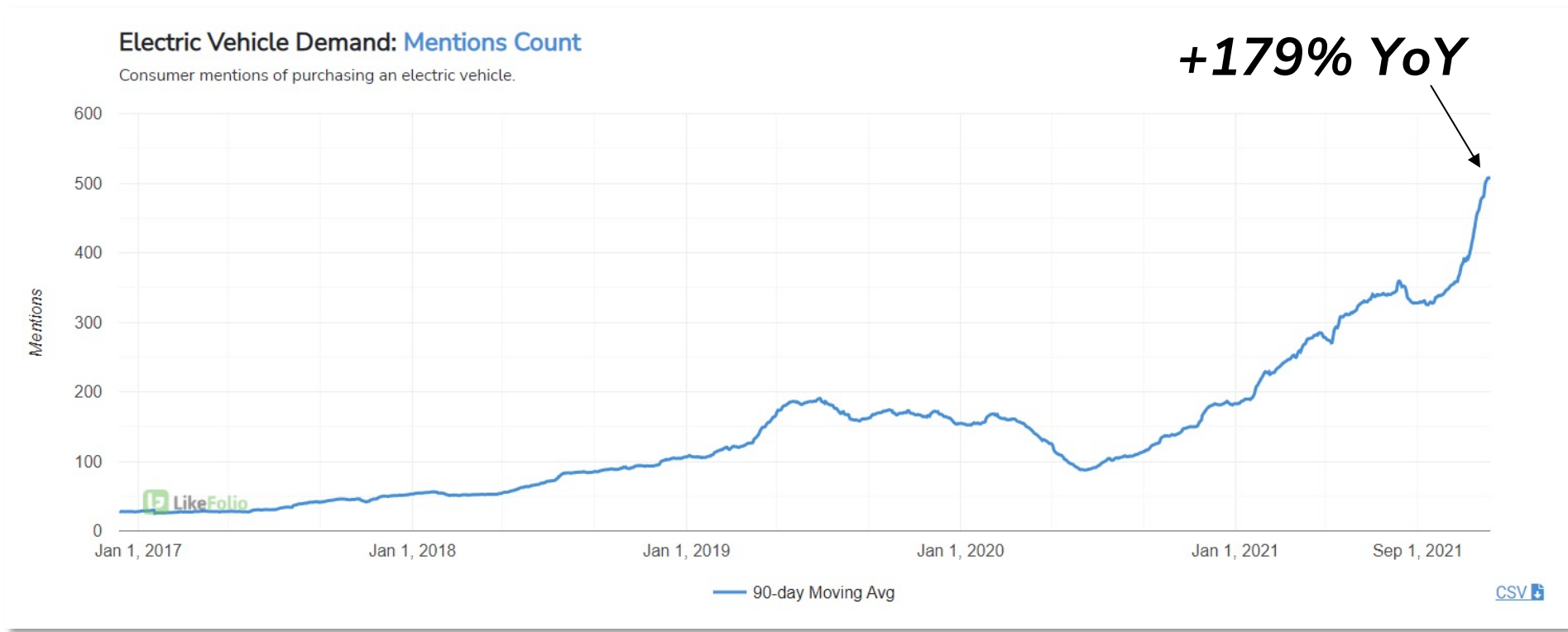
EOC: High Happiness Amid Low Sample



Macro Trend Watch:

- Consumer mentions of purchasing or ordering an electric vehicle are at all-time highs, up +179% YoY.

Trend Watch: Electric Vehicle Demand

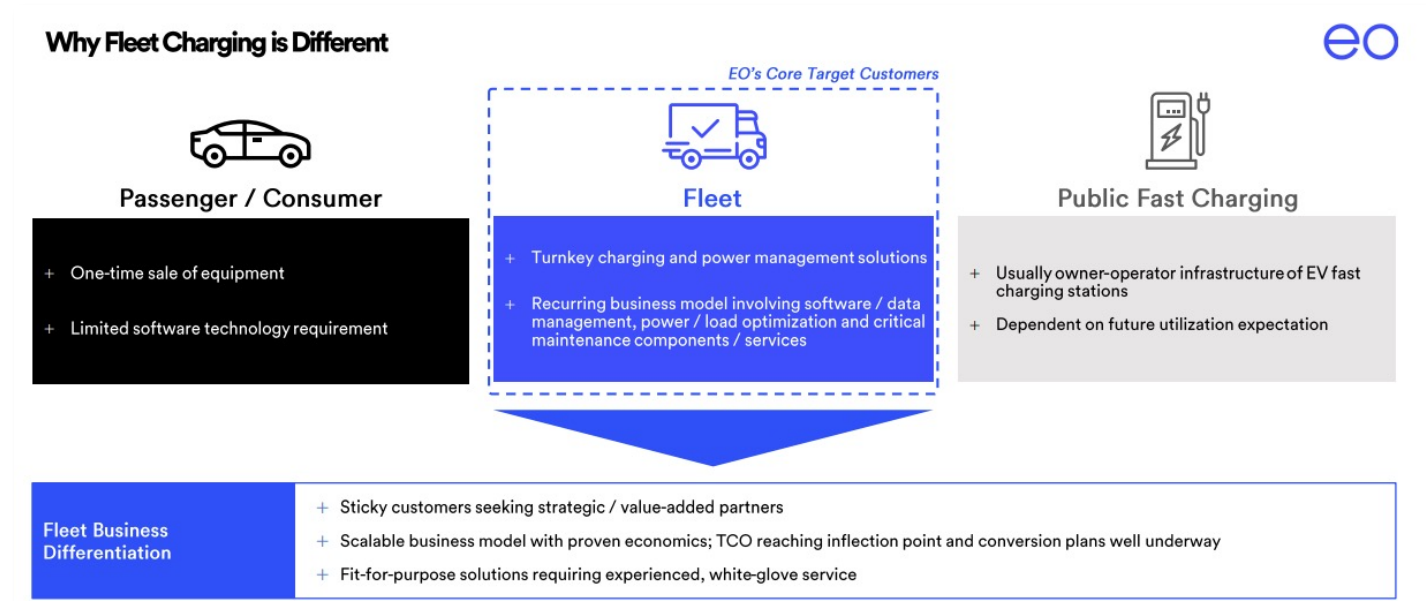


EOC: Reports and Business Updates

- **EO plans to make its public debut via SPAC (First Reserve Sustainable Growth, FRSG).** Upon completion, the company will trade on the NASDAQ under the symbol EOC.
- **EO provides [charging solutions for electric vehicle fleets](#) across the U.K., Ireland, and Europe.** By August 2021, the company had deployed around 50,000 chargers in 35+ countries. The company provides software and maintenance services alongside charging hardware.
- **EO's client list includes [Amazon](#), DHL, Go-Ahead, Tesco, and Uber.** The company secured a deal with Amazon in April 2021 to install EV chargers to support its fleet electrification in the U.K. The company has already installed 800+ of these chargers, with plans for hundreds more.
- **EO announced [patented technology earlier this month](#) that is expected to provide a more secure and cost-effective charging solution for public and private electric vehicle fleets.** According to Business Wire, “The new technology works by permitting a two-way exchange of information between EV and AC charging unit, removing the need for third-party telematics providers and reducing the hassle of large-scale fleet electrification.”

EOC: Reports and Business Updates

- EO plans to expand into the U.S. market next, with a North American office set to open in early 2022. The U.S. market is ripe for growth, especially considering the \$1.2 trillion infrastructure bill passed by Congress featuring support for the electrification of vehicles and buses.
- The company forecasts its Total Addressable Market (TAM) in the U.S. and Europe to reach \$19.2 billion by 2026. EO estimates FY21 revenue of \$33 million and FY22 revenue of \$101 million.
- The company is betting on electric fleets.



MegaTrend Summary: *The rEVolution*

When it comes to the evolution of automobiles, one thing is clear: **The future is electric.**

Consumer demand for electric vehicles has surged by +179% YoY, pushing through all-time highs.

Meanwhile, consumer mentions of gas prices have increased by an even higher clip (+680%) as the cost to fill up in the U.S. eclipses multiyear highs.

And for the first time, we're watching electric vehicles become more affordable than traditional options.

The [global electric vehicle market size](#) is expected to grow from \$287.36 billion in 2021 to \$1,318.22 billion in 2028.

There is a huge shift underway.

We're watching *five major players* in the electric vehicle space.

Consumer discussions surrounding each of these names suggest continued growth for years to come.

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LikeFolio

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