

FROST & SULLIVAN

AMPLIFY POWER

2022
CUSTOMER
VALUE
LEADER

NORTH AMERICAN FLEET
CHARGING-AS-A-SERVICE INDUSTRY

Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each award category before determining the final award recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. AMPLY Power excels in many of the criteria in the fleet charging-as-a-service space.

AWARD CRITERIA	
<i>Business Impact</i>	<i>Customer Impact</i>
Financial Performance	Price/Performance Value
Customer Acquisition	Customer Purchase Experience
Operational Efficiency	Customer Ownership Experience
Growth Potential	Customer Service Experience
Human Capital	Brand Equity

Growth Challenges

Any debate regarding the advantages to the environment proffered if electric vehicles (EVs) are better for the environment than their internal combustion engine (ICE) cousins is, for all intents and purposes, settled. That said, EV challenges come from adapting a vehicle infrastructure that can support EVs, both efficiently and economically. For businesses, schools, cities, counties, and any other entities requiring a large fleet of vehicles, the investment in the actual vehicles is just the beginning. These groups have become very familiar with the difficulties of navigating the ins and outs of setting up the internal

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-John Sisemore, Best Practices Research Analyst

infrastructure to re-charge EVs, which includes purchasing power at the best cost and making sure EVs are re-charged, available and ready for work. The list for establishing an EV fleet is extensive and can involve such factors as different vehicle manufacturers and compatible charger types for vehicles. For instance, if a business’ fleet includes everything from light-use automobiles to large trucks or buses, the variety of original equipment manufacturers (OEMs) and charger types may be wide.

Without question, there are many issues to consider, and for businesses or government organizations one of the critical considerations is the cost to convert and maintain the equipment. Some cities and municipalities have worked hard to research what would work best, only to be surprised by unanticipated issues, such as how best to address the fluctuating costs associated with power. Most customers are accustomed to fuel pricing that increases or decreases around 20% to 40% in a given year.¹ At the same time, in some locations, e.g., California, the business rates for electricity can fluctuate 400% on a given day because of time-of-use rate changes and high usage surcharges.²

Experience and Relationships

Remarkably and providentially, an industry-leading fleet EV-charging management company, using a charging-as-a-service model formula addresses these challenges. AMPLY Power does so while guaranteeing to its customers with 99% certainty that every single vehicle in that customer's fleet is ready for normal, daily operations and is available to conduct mission-critical work. Founded by Vic Shao and a team of like-minded engineers with energy storage, wind/solar, and software backgrounds, AMPLY Power resulted from the many conversations that took place with various fleet operators across the country over many years, which coincidentally established hundreds of vital relationships for the company in the industry. AMPLY Power developed the foremost data-centric approach to the challenges associated with managing large fleets of varied EVs. This approach has allowed AMPLY Power to achieve positive growth in this space.

“Logan Bus is excited to be the first company in the New York City school bus industry to introduce an all-electric vehicle. Running this project and collecting this data is imperative to showing key stakeholders that electric conversions are economically feasible and currently a more cost-efficient way in reducing our carbon footprint. With AMPLY at the helm, we know we are in good hands.”

Corey Muirhead, Executive Vice President Logan Bus

“AMPLY has quickly integrated into our project and construction management team as a key member of the design build process. We are very pleased with their thought leadership and execution thus far and are excited for the installation of charging and solar infrastructure at our new facilities in Anaheim.”

Jim Appleby, Project Manager – ATN

¹ US Energy Information

Administration; https://www.eia.gov/dnav/pet/hist/LeafHandler.ashx?n=PET&s=EMD_EPD2DXL0_PTE_NUS_DPG&f=M

²Pacific Gas & Electric; https://www.pge.com/en_US/residential/rate-plans/how-rates-work/rate-changes/high-usage-surcharge/high-usage-surcharge.page



Image Provided by AMPLY Power

As the Leader

About half of the workers at AMPLY Power are on the engineering team. The software they developed and continue to evolve is at the heart of its operations, which leads to remarkable results for its customers. Given AMPLY Power’s calculated and deliberate approach, a city, county, school, business, or any organization that possesses an EV fleet need only contact AMPLY Power. The work the company has accomplished prepared it to take the complete project, from planning infrastructure, negotiating power contracts, project construction management, and then setting up the software it operates so meticulously with the fleet data. A client benefits from the best intelligent charge management operation available for EV fleets. AMPLY Power leads the way in the space and continues to offer simplified fleet charging. The business model for its pricing is easy to understand; AMPLY Power bills on a per-unit-delivered basis. Similar to ICE vehicles refueled with gallon units, clients pay AMPLY Power upon recharging their EV; price per unit is negotiated between the client and AMPLY Power as part of the more extensive project operation, which helps clients plan budgets and operate efficiently.

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Image Provided by AMPLY Power

Next-level Innovation

Founded in 2018, AMPLY Power made the transition from large businesses and governments to EV fleets that are seamless, efficient, and affordable for public and private fleets, which was due to firsthand experience regarding the challenges of going electric. AMPLY Power saw the great potential for a new, end-to-end energy management and charging solution. The company then drove its solution vision hard, and through the adoption of its charge management model, achieved and validated its idea. It is in the AMPLY Power DNA to dream even bigger, and the company has announced its next step. Energy company bp acquired AMPLY Power, making it part of the business' enormous energy asset portfolio. To quote Chief Executive Officer Vic Shao, "This acquisition is a significant milestone for our company, marking a step-change in our growth trajectory within bp's unique innovation ecosystem and diverse portfolio of companies while maintaining our own focused management team. With the backing from bp, AMPLY Power is positioned for a new period of scale and innovation, which will be our next step." With this quantum leap in resource availability, AMPLY Power is truly moving to the next level for innovation and growth potential.³

Conclusion

Simplified electric vehicle (EV) fleet charging illustrates AMPLY Power's vision and mission found in its basic DNA. Having taken the most difficult portions of a very rapidly growing and complex industry and imagining the best path for a data-centric solution, AMPLY Power's engineers designed its advanced software, offered at a low cost. As the almost exclusive provider of service in this space, the company leads the EV-charging management segment, putting it on a trajectory to success and continued growth. Cities, municipalities, counties, and businesses that have EV fleets will benefit from AMPLY Power's outstanding services through simplified operations. For its strong overall performance, AMPLY Power is recognized with Frost & Sullivan's 2022 North American Customer Value Leadership Award in the fleet charging-as-a-service industry.

³ *A new beginning for AMPLY Power with bp*, December 7, 2021, Vic Shao, <https://vicshao.medium.com/a-new-beginning-for-amply-power-with-bp-a313ba96e732>

What You Need to Know About the Customer Value Leadership Recognition

Frost & Sullivan's Customer Value Leadership Award recognizes the company that offers products or services customers find superior for the overall price, performance, and quality.

Best Practices Award Analysis

For the Customer Value Leadership Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Business Impact

Financial Performance: Strong overall financial performance is achieved in terms of revenues, revenue growth, operating margin, and other key financial metrics

Customer Acquisition: Customer-facing processes support efficient and consistent new customer acquisition while enhancing customer retention

Operational Efficiency: Company staff performs assigned tasks productively, quickly, and to a high-quality standard

Growth Potential: Growth is fostered by a strong customer focus that strengthens the brand and reinforces customer loyalty

Human Capital: Commitment to quality and to customers characterize the company culture, which in turn enhances employee morale and retention

Customer Impact

Price/Performance Value: Products or services provide the best value for the price compared to similar market offerings

Customer Purchase Experience: Quality of the purchase experience assures customers that they are buying the optimal solution for addressing their unique needs and constraints

Customer Ownership Experience: Customers proudly own the company's product or service and have a positive experience throughout the life of the product or service

Customer Service Experience: Customer service is accessible, fast, stress-free, and high quality

Brand Equity: Customers perceive the brand positively and exhibit high brand loyalty

