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NuGen Expands eMobility Portfolio; Partners with NorCal Logistics and Motiv Electric Trucks to Electrify Delivery FedEx Vehicle Fleet

Strategic collaboration will provide a fleet of American-made, 100% electric delivery vans to FedEx routes in Northern California

PROVIDENCE, R.I. – April 24, 2025 – NuGen Go, the eMobility financing arm of NuGen Capital Management (NuGen), has partnered with NorCal Logistics and Motiv Electric Trucks to bring a fleet of new, fully electric vehicles to Northern California's FedEx delivery routes.

"NuGen is committed to building a cleaner, more reliable, and lower-cost energy grid. Financing transportation electrification and infrastructure is a key part of achieving that vision," said **Michael Baer**, Managing Director of eMobility & Analytics at NuGen. "Our collaboration with NorCal Logistics and Motiv Electric Trucks showcases how our deep-rooted experience in the transportation, finance, logistics, and clean technology sectors can come together to drive real progress. We're proud to help deploy these electric FedEx trucks and look forward to accelerating fleet electrification across the country."

NorCal Logistics, a woman-owned FedEx contractor and leading pick-up and delivery service provider with nearly 25 years of experience in Northern California, partnered with NuGen to secure bridge funding and additional turnkey financing to support adding electric delivery trucks into their FedEx ground routes. The American-made, 100% electric Class 6 step vans were manufactured by California-based Motiv Electric Trucks and serve as the first electric vehicles in NorCal Logistics' fleet.

"Adding electric vehicles to our fleet is a major step forward in NorCal Logistics' long-term commitment to playing our part in building a more sustainable future for the next generation," said **Liz Litsas**, CEO & CFO, NorCal Logistics. "We're proud to be reducing our carbon footprint while continuing to deliver for our customers. We appreciate NuGen's partnership; their team's deep experience in America's clean energy sector played a critical role in helping us move this initiative from concept to reality."

Founded in 2009 and headquartered in the San Francisco Bay Area, Motiv is a leading manufacturer of medium duty, zero-emission electric trucks and buses. Motiv produces a range of vehicles; including step vans, shuttle buses, box trucks and work trucks, all of which eliminate tailpipe CO2 emissions and particulate matter, have a lower Total Cost of Ownership compared to gas trucks, and offer drivers and passengers a more comfortable, healthier and safer ride.

“NuGen is filling a critical need in the electric truck industry,” said **Scott Griffith**, CEO of Motiv Electric Trucks. “While there are numerous incentives available for fleets, there is often a significant time gap between when trucks are ordered, when they are delivered and when incentive payments arrive. By filling that gap, NuGen will enable more fleets to fully take advantage of financial incentives that lower the cost of vehicles, resulting in faster adoption nationwide.”

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About NuGen Capital Management

Founded in 2009, with its diverse team of experienced clean energy, finance and real estate experts, NuGen Capital Management, LLC is accelerating America’s sustainable future.

From owning and operating impact-driven investments with a focus on long-term ownership, to forming partnerships that unlock clean energy assets, to the development, financing and oversight of a growing portfolio of solar, energy storage, and electric vehicle infrastructure, NuGen spearheads innovative clean energy solutions and empowers communities to reap long-term economic, environmental, and health benefits.

Learn more at www.NuGenCapital.com.