

Proterra Inc
Warrant Redemption Notice
FAQ

This FAQ shall not constitute an offer to sell or the solicitation of an offer to buy any Proterra securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offering, solicitation or sale would be unlawful.

This FAQ does not replace the Warrant Redemption Notice or change, amend or modify any of its terms. Please read the Warrant Redemption Notice available at ir.proterra.com and at www.sec.gov.

Forward Looking Statements

This FAQ contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements include statements related to the redemption of the Warrants. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to significant risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, including risks and uncertainties set forth in the sections entitled “Risk Factors” in the Proterra’s prospectus dated July 9, 2021 filed with the U.S. Securities and Exchange Commission (the “SEC”) on July 9, 2021, and Proterra’s annual and quarterly reports and other filings with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. The forward-looking statements included in this press release speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Proterra assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Proterra does not give any assurance that it will achieve its expectations.

Who can I contact for more information?

For additional information, including information on how holders may exercise their Warrants, see the Redemption Notice. Questions concerning redemption and exercise of the Warrants can be directed to Georgeson, 1290 Avenue of the Americas, 9th Floor, New York, NY 10104, telephone number 800-932-9864.

What is the CUSIP number for the outstanding warrants?

The CUSIP Number is 74374T117.

What is the deadline to exercise my warrant?

Warrants must be exercised by 5 pm Eastern Time (New York City time) on October 27, 2021.

How can warrant holders exercise their warrants for cash?

Registered holders of Warrants will need to carefully read, complete and execute the Warrant Exercise Form and send the completed form to Computershare and, if exercised for cash, with a check for the total Cash Exercise Price amount payable in connection with such exercise, with such check made payable to “Computershare Trust Company”.

Alternatively, registered holders of Warrants may contact Computershare’s Shareholder Services team to request the ability to electronically submit a Warrant Exercise Form and, if exercised for cash, wire the total Cash Exercise Price amount.

How can warrant holders exercise their warrants on a cashless basis?

Warrants can be exercised on a “cashless basis” in which the exercising holder will receive a number of shares of Common Stock to be determined in accordance with the terms of the Warrant Agreement and based on the Redemption Date and the volume weighted average price (the “Redemption Fair Market Value”) of the Common Stock during the 10 trading days immediately following the date on which this notice of redemption is sent to holders of Warrants.

What is the Redemption Fair Market Value?

The Company announced the Redemption Fair Market Value on October 12, 2021. The Redemption Fair Market Value is: \$9.8542. The number of shares of Common Stock issued in connection with an exercise on a cashless basis is .255 shares of Common Stock per Warrant.

What happens if I exercise my warrants and I am entitled to a fractional share?

If any holder of Warrants would, after taking into account all of such holder’s Warrants exercised at one time, be entitled to receive a fractional interest in a share of Common Stock, the number of shares the holder will be entitled to receive will be rounded down to the nearest whole number of shares.

Where can I get a warrant exercise form?

Registered holders of Warrants will be able to access their unique Warrant Exercise Form by contacting Computershare's Shareholder Services call center at 1-800-736-3001 or by emailing Computershare at web.queries@computershare.com and requesting a copy of their Warrant Exercise Form. Holders of Public Warrants who hold their warrants through a broker will need to instruct their broker to exercise their Warrants through DTC's Public Warrant Program. A copy of this notice will be posted at <https://ir.proterra.com>.

How can I move my shares from Computershare into a Brokerage Account?

Contact your broker. Your broker can work with Computershare to move your shares to your brokerage account.

Where can I get a copy of the notice of redemption?

The Notice is available at www.sec.gov and is posted on Proterra's website at <https://ir.proterra.com>.

Where can I get a copy of the warrant agreement?

The warrant agreement is available at www.sec.gov.

Who can I contact with questions about executing my warrants?

Questions regarding redemption of the Warrants or the procedures therefor should be directed to our information agent, Georgeson, at 800-932-9864.

What happens if I do not exercise my warrants by October 27th at 5pm New York City time?

Any Warrants that remain unexercised immediately after 5:00 p.m. New York City time on the Redemption Date will be void and no longer exercisable, and all rights thereunder and in respect thereof will cease, except the right of the holders thereof to receive the Redemption Price in respect of each such Warrant.