

GreenPower Accelerates Production of All-Electric School Buses; Secures Financing Facility of Up to \$18 Million to Convert Record Backlog

- *Financing facility supports conversion of more than \$50 million in contracted school bus orders, with over 130 chassis already produced to accelerate revenue recognition and improve working-capital efficiency.*
- *Early production work positions GreenPower for improved gross margins and a pathway to positive operating cash flow.*

Los Angeles, California, November 14, 2025 – GreenPower Motor Company Inc. (NASDAQ: GP) ("GreenPower" or the "Company") today announced accelerated production of its all-electric school bus lineup, supported by a financing facility of up to \$18 million, deployable in tranches of up to \$2 million. The facility is designed to optimize cash conversion cycles, enabling GreenPower to match capital deployment with production timing as the Company scales output.

"We are entering a period of meaningful operational leverage," said Fraser Atkinson, CEO of GreenPower. "With more than \$50 million in contracted orders for our Nano BEAST and BEAST school buses, this facility allows us to convert backlog into deliveries more efficiently. Before finalizing the facility, we pre-built over 100 Nano BEAST cab chassis and 30 BEAST chassis, significantly reducing production lead times. This creates a clear path toward accelerated revenue recognition, margin expansion, and improved operating cash flow."



GreenPower's Type A Nano BEAST and Type D BEAST school buses.

GreenPower remains the only fully electric OEM manufacturing both a Class 4 Type A and Class 8 Type D school bus. This vertically integrated, purpose-built platform strategy positions the Company to capture share as the school transportation sector transitions to zero-emission fleets supported by federal and state incentives.

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About GreenPower Motor Company Inc.

GreenPower designs, builds and distributes a full suite of high-floor and low-floor all-electric medium and heavy-duty vehicles, including transit buses, school buses, shuttles, cargo van and a cab and chassis. GreenPower employs a clean-sheet design to manufacture all-electric vehicles that are purpose built to be battery powered with zero emissions while integrating global suppliers for key components. This OEM platform allows GreenPower to meet the specifications of various operators while providing standard parts for ease of maintenance and accessibility for warranty requirements. For further information go to www.greenpowermotor.com

Forward-Looking Statements

This document contains forward-looking statements relating to, among other things, GreenPower's business and operations and the environment in which it operates, which are based on GreenPower's operations, estimates, forecasts and projections. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. These statements generally can be identified by the use of forward-looking words such as "upon", "may", "should", "will", "could", "intend", "estimate", "plan", "anticipate", "expect", "believe" or "continue", or the negative thereof or similar variations, and include statements regarding Greenpower's plans to accelerate production of its school bus lineup, optimize its cash conversion cycle and revenue recognition. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to predict, such as whether the Company will continue to optimize its operations and focus on initiatives that drive sustainable growth, whether the Company can accelerate production of its school bus lineup to clear the production backlog, or whether the Company will continue to meet all of the requirements to maintain its Nasdaq exchange listing. A number of important factors including those set forth in other public filings could cause actual outcomes and results to differ materially from those expressed in these forward-looking statements. Consequently, readers should not place any undue reliance on such forward-looking statements. In addition, these forward-looking statements relate to the date on which they are made. GreenPower disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.