



Heat Without Fire



1

The Challenge of Clean Heat

2

Bringing HVAC to Scale

3

Why Customers Choose Dandelion

4

Financial Results and Forecast

5

Our Sustainable Future





## The Problem

# The world is moving to heat pumps, but they don't work in cold places.

# 58M

Number of US homes heated by natural gas

# 14M

Number of US homes heated by fuel oil, propane, or wood

# 20%

Share of US greenhouse gas emissions from homes

### Current barriers to heat pump adoption

- ⊘ Contractors reluctant to install
- ⊘ Consumers concerned about heating performance
- ⊘ Heat pumps consume power expensively



# OUR GOAL: Become the Tesla for heating and cooling.

## Our approach:

- ✓ Delight customers with a one-stop, white-glove experience.
- ✓ Create envy-inducing heat pump products that lower costs.
- ✓ Underwrite the transition with in-house financing.



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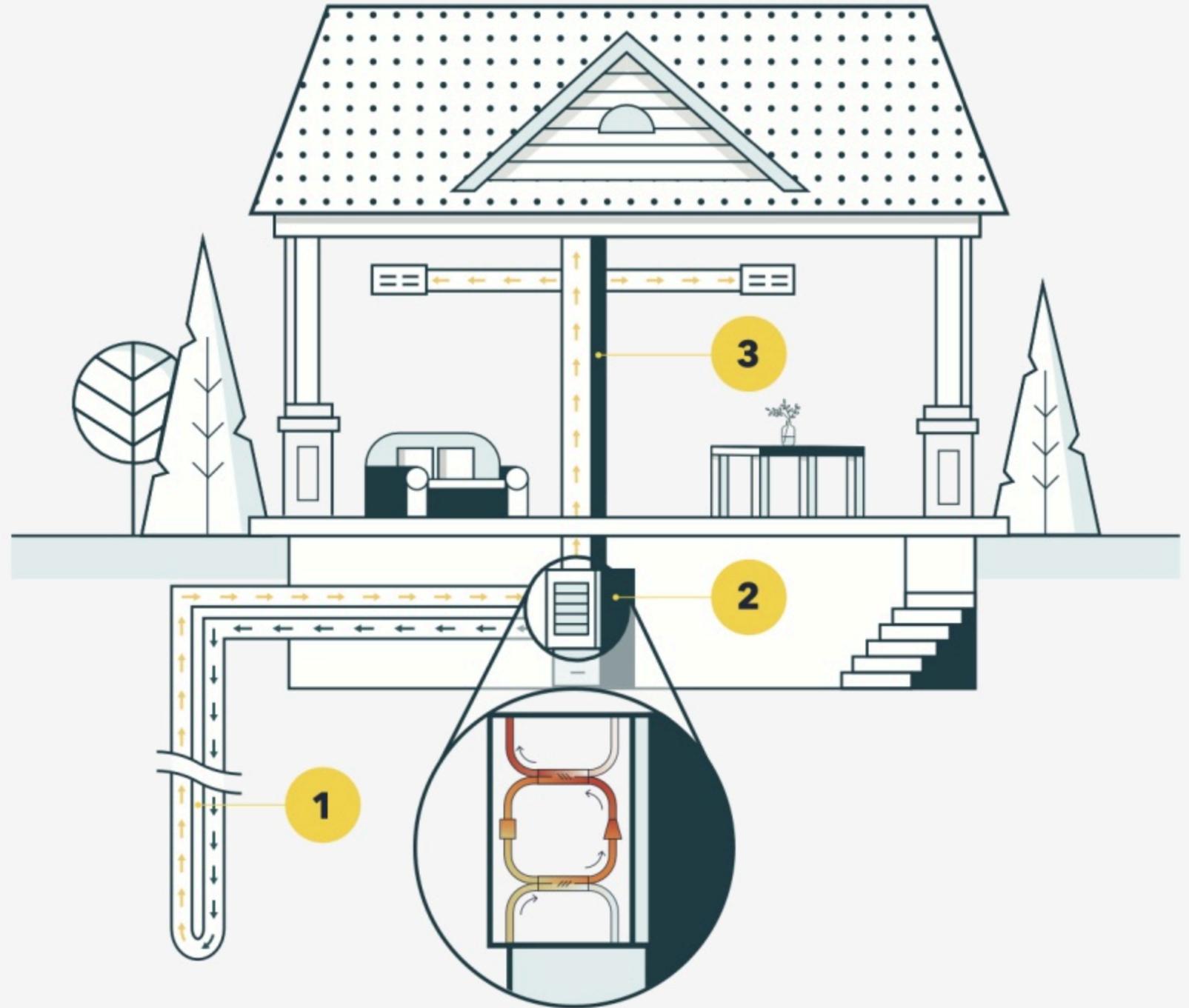


# Our first product: Low cost home geothermal

How Dandelion geothermal delivers all season comfort:

- 1** **Ground Loop** *350 Feet on Average*  
Ground loops absorb heat from the 50 degree Fahrenheit earth underground.
- 2** **Heat Pump**  
Heat exchangers transfer heat from the ground loop to a refrigerant, which runs through a compressor, boosting the temperature.
- 3** **Distribution System**  
The hot refrigerant exchanges heat with air in the house, which is distributed through existing ducts.

*System runs in reverse to cool.*



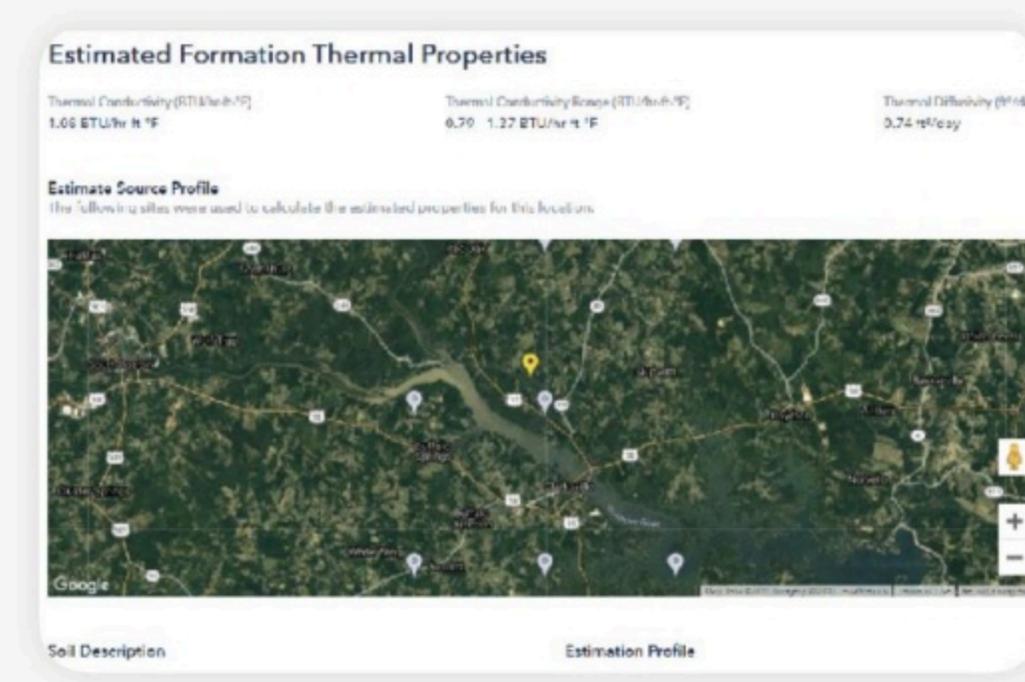


# Our full stack, technology driven approach makes buying easy and competition unlikely.



## Design and Sales

- Frictionless virtual sales process
- Able to capture key energy characteristics with photos.
- Proprietary algorithms predictably estimate costs
- "Kleenex/ Bandaid" for the space.



## Install and Monitoring

- One-stop shop for customers
- Proprietary soil conductivity data, universally used by installers
- Monitor system performance to improve designs and proactively address issues



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WSJ

*"I keep telling my friends, it's not just that I'm excited about this," he says. "It's that I couldn't afford not to do this."*

**Real Dandelion Customer**

## This is an *econ* purchase and an *eco* purchase

Finance customers save Day 1.  
Cash customers are paid back in 7 years.  
Both enjoy higher home values.

- ✔ Lowers heating costs by 80%
- ✔ Lowers AC costs by 30%
- ✔ Healthy and safe
- ✔ Ground loops last 50+ years



# Geothermal is a clear win for consumers



Status Quo



Dandelion cash



Dandelion finance

**Upfront Cost**

\$10,000

\$22,200

\$0

**7 Year Cost to Operate**

\$28,000

\$11,000

\$11,000

**Payback**

N/A

7 years

Save money day 1

**Increase home value**





DOMINANT BRAND

## We are laser focused on turning customers into brand champions.



Step aside, skeptics! This is the bomb! But it's so expensive. No! We paid NOTHING up front and are paying \$250 per month - about what we were paying for oil - for 10 years then we're done. Expensive? For us, no. It was cheaper. Couldn't possibly recommend it more highly.

**Bridget B.**  
Home Advisor



Great company making the installation of geothermal heating and cooling a breeze. The price point is lower than my monthly heating bill and I get central AC out of the deal!

**Matthew V.**  
Home Advisor



### No three star reviews

We prioritize customer satisfaction, knowing home improvement projects are stressful

**63** NPS

**4.8** STAR RATING  
On Home Advisor

**#1** RATED CONTRACTOR  
In State of NY



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# We are building a dominant brand in a colossal market

## Market Scale Opportunities

**33M** homes w/ natural gas  
(32 States where Geo is cost competitive)



**2.9M** homes w/ heating fuel  
(NY, CT, MA, ME, MD, MJ, PA, RI)



**1.7M** homes w/ heating fuel  
(NY, CT, MA)

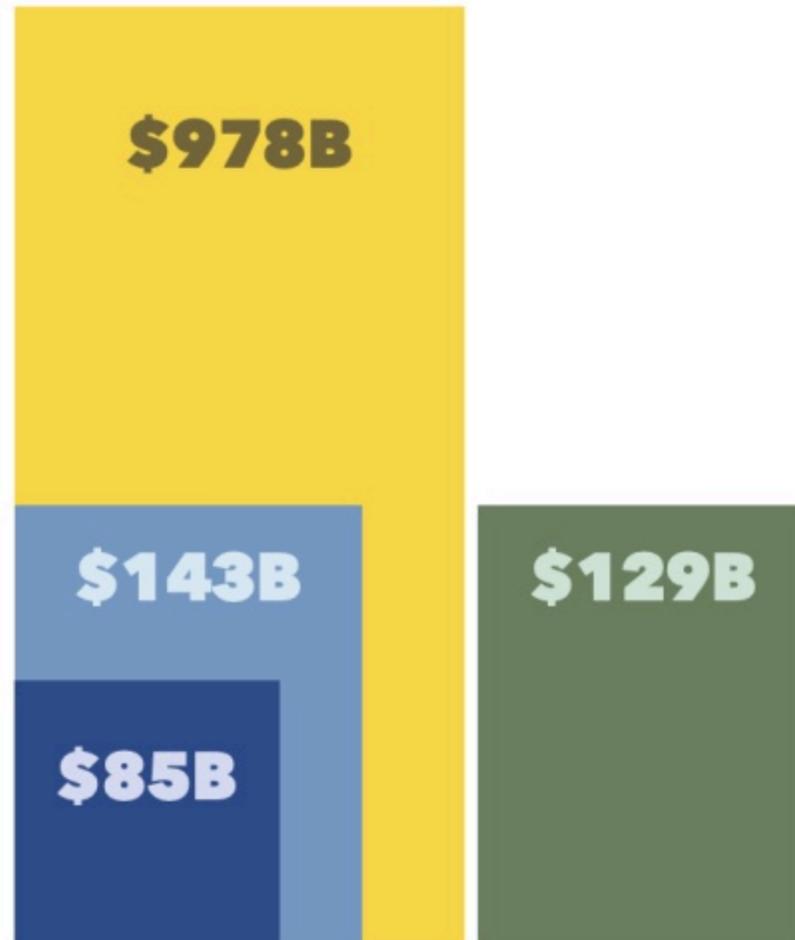


**430k** new homes per year for 10 years  
(Cost competitive areas)



## Retrofit Homes

## New Homes



## Our Math

### Homes with Natural Gas



**58M** total homes w/ natural gas  
**33M** homes in **32** states where Geo is cost competitive  
**33M x \$30K**

### Homes with Heating Fuel



**5.2M** total homes w/ heating fuel  
**55%** addressable  
**2.9M** remaining x **\$50K**



**3.1M** total homes w/ heating fuel  
**55%** addressable  
**1.7M** remaining x **\$50K**

### New Construction Homes



**925k** new Single Family homes annually  
**430k** in cost competitive states  
**430K** remaining x **\$30k**



# We are building the products and channels that will allow us to electrify every home



## Hardware Innovation

Investing in the most efficient sources of heating and cooling.



## Financial Products

Building long-term ownership models that decrease costs for consumers and turn Dandelion into the utility of the future.



## B2B Channel

Partnering with the largest home builder in the country allows us to diversify and scale





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