



# Kleanbus

Kleanbus's scalable solution converts diesel buses to zero emission electric buses with minimal time, cost and risk.

**Problem:** Fleet operators have a need and obligation to convert their existing diesel buses to zero emission within aggressive timeframes.

Many are cash constrained and in need of a viable solution from both an engineering and financial perspective.

Simply purchasing new buses will not only be too slow but is also financially unrealistic for the industry.

**Solution:** Kleanbus is developing a pre-fabricated and pre-tested product that enables numerous buses to be converted in a short space of time, causing minimal disruption to the operators and enabling them to realize the operational benefits of their converted fleet sooner.

The whole solution can be funded out of opex savings and with no capex required.

**Business:** The core of our business is selling the transactional re-power itself. It also comes with a software subscription and the intention is to benefit from our financing partner's lease contract from the provision of either 'Battery or Bus -as-a-Service'.

**Market:** Fleet operators and local authorities are the obvious ones and remain our focus but we are also receiving interest from HGV operators, Universities, large corporations and other types of fleet owners.

**Accomplishments:** Relationships: TfL, Suppliers, Energy co's, Fleet operators, Gov agencies, Industry orgs, Municipalities.

Growth: Facilities - Yorkshire (3,000 sq ft), Essex (9,000 sq ft), 3 buses in dev. Governance: Pending B Corp, ISO9001 & 14001 underway, R&D AA.

**Pitch deck:** [files.dealum.com/2022-08/cl2niiup2r2...](https://files.dealum.com/2022-08/cl2niiup2r2...)



# GREENBACKERS INVESTMENT SHOWCASE

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Registered Dec, 2020

[www.kleanbus.com](http://www.kleanbus.com)

**Country:** United Kingdom

[www.linkedin.com/company/kleanbus-lim...](https://www.linkedin.com/company/kleanbus-lim...)

MVP/Seed Stage

Software, Hardware

Machinery & Electrical, Transportation Cleantech

Expert Systems, Embedded systems Electric vehicle

B2B, B2G

**Capital seeking (£):** 1,500,000 - 1,800,000

**Funding stage:** Seed Round

**Already raised of current funding round (£):** 497,290

**Minimum ticket size (£):** 100,000

**Pre-money valuation (£):** 10,000,000

**Registered/incorporated:** Yes

**Company legal name:** Kleanbus Limited

**Company registration number:** 13090688

**EIS/SEIS approved:** Both SEIS & EIS approved

**What is your business model?:** Other

**Primary currency:** GBP

**Contact:** Joe Tighe, +447554889818, [j.tighe@kleanbus.com](mailto:j.tighe@kleanbus.com)

## Team



### Joe Tighe

CEO - Serial Entrepreneur

**Experience:** A business development expert on strategy, sales, operations and customer service, Joe has a particular focus on building high impact start-ups, with a personal interest in innovations that transform industries for the benefit of humanity and the environment.



### Ian Goodman

Electrification expert

**Experience:** With a career spanning three decades, Ian has been at the forefront of electric vehicle drive system development and has particular engineering expertise in battery technology and energy storage, including lithium ion battery systems, battery management electronics and charging systems.



### James DOYLE

CMO & US Market Director...

**Experience:** A retired Doctor of Medicine, Jamie is now a commercial real estate developer in Charlotte, North Carolina. He has witnessed the effects on inner city pollution and has developed a passion for the renewable energy sector. Through Kleanbus he hopes to help propel our world into the next economic revolution.



### Lucy Parkin

Director of ESG - Governme.

**Experience:** Lucy is a chartered environmentalist, advisor and air quality expert. With an MSc in environmental technology and a BSc in environmental physics, Lucy also served as a governance board member for the Institute of Air Quality Management. Lucy has worked with a range of private and public sector organisations, including GLA and TfL advising on environmental policy development, analysis & assessment.

**Rick Muir**

CFO - Venture development

**Experience:** Rick is an experienced finance head offering a refreshing mix of financial control and commercial acumen. Trained in Investment Banking, he has a track record of providing valuable management guidance and optimising performance in fast paced environments. Previously the Finance COO at the London Stock Exchange Group he has since focussed on PE backed start up ventures and high growth companies.

**Dan Marcus**

Advisor - Strategic, Legal a..

**Experience:** Dan was co-head for EMEA and General Counsel of one of the world's largest interdealer brokers, Tradition, and sits on multiple advisory boards and committees. Dan is a qualified solicitor and was Senior Counsel at the London Stock Exchange where he was responsible for regulatory, IT, corporate & commercial legal work.

**Simon Buckley**

Advisor - EV Repower and Z

**Experience:** Simon is currently the Knowledge Transfer Manager for Low Emission Mobility at the KTN with 10 years' experience in developing electric and hybrid vehicle technology and energy storage systems within the innovation sector. Previously Simon was the Head of Programmes at MAGTEC with a focus on EV repowers and was responsible for business development and project delivery across the truck & bus world.

**Rob Gretton**

COO - Drivetrain Engineerin.

**Experience:** Over 30 years' working in mechanical engineering, drivetrain and power systems for winches and associated mechanical handling equipment. Managing Director of SME delivering engineering solutions to global markets including renewables, nuclear, offshore, fishing and civils.

**Jamie Wilson**

Advisor - Legacy vehicle e...

**Experience:** Jamie is currently the Head of Concepts & Advanced Engineering at Alexander Dennis Limited (ADL), the world's largest manufacturer of double deck buses. ADL is the UK bus and coach market leader and part of leading independent global bus manufacturer NFI Group. Jamie is a key member of ADL's Senior Management Team and holds an MBA alongside multiple Mechanical Engineering qualifications.

**Terry Spall**

Non-Exec Chairman

**Experience:** Terry is an experienced board chairman and was the 135th President of the Institution of Mechanical Engineers.

- Chair of a global organisation
- 7 years third sector non exec board experience
- 7 years as independent board advisor on the Advanced Manufacturing Supply Chain Initiative
- 10 years' experience as commercial director at HORIBA MIRA Ltd
- 10 years' international markets experience

**Alan Malby**

Advisor - Vehicle regulation.

**Experience:** Alan is advising on functional safety and has done work for Innovate UK, the BBC, Arcola Energy, Regen Engineering, MWH Global and many others on electric vehicle design, electric vehicle battery system design, telematics system design, safety management, regulatory compliance and environmental impact assessments.

**Rachel Chambers**

Advisor - Industry expertise.

**Experience:** Rachel is currently the COO for Driving the Electric Revolution Centre, whose vision is "To make the UK globally recognised as the centre of excellence in Power Electronics, Machines and Drives (PEMD) manufacturing processes". Previously Rachel was the Project Director for the Centre of Excellence for Sustainable Advanced Manufacturing (CESAM).

**Number of team members:** 10**Number of employees:** 7**Second point of contact:** Joe Tighe**Their email:** j.tighe@kleanbus.com**Their phone number:** +447554889818**Solution****What stage is your technology at?:** Ready/starting to commercially launch

## Market

**Geographic markets:** All

**What steps have you taken to validate the market?:** 3 main categories:

1. Industry organisations - Zemo, CPT, DER
2. Government agencies - TfL, DfT, APC
3. Fleet operators

All of the above support the solution and believe it to be viable and are eagerly awaiting the product.

**Approximate market size, in millions (£):** 76,000

**How did you estimate the market size?:** The £76bn market size is based on the UK, Europe and US combined.

There are currently c.2.4m buses in operation (multiple sources) and over time we expect the replacement percentage as repower vs new to reach 40:60%.

In the UK there are 35,000 buses, 97% of which are diesel.

The US has nearly 1 million buses in operation and the School US buses in operation on a daily basis amount to 480,000.

In Europe there are over 1.3 million buses.

We project achieving a 8% market share of the repower market between 2025 and 2028.

(Further opportunities are arising in RoW but our research to date has focussed on UK, Europe and US)

**What is the competitive advantage of your company?:** There are a number of competitors in this space but we are differentiated by the fact that repowering is our sole focus and we are, by design, technology agnostic and purposefully providing a modular and scalable solution.

**Which companies do you consider to be your main competitors and why?:** Key competitors:

UK - MagTec, Equipmake

Europe - Pepper, Linkker, GreenMot

US - SEA Electric, UES, Lightning E-motors

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## Business Model

**What is your business model type?:** Transactional

**Can you list, in detail, your sales pipeline for the next six months?:** Pilot programmes with both UK transit bus fleet operators and US municipalities for school buses followed by commercial agreements.

We have secured our first pilot with a global operator.

The Kleanbus addressable target market is made up of key players that have large fleets in multiple jurisdictions with much smaller regional or local operators. Kleanbus has been working closely with various bus service organisations and key ecosystem players in the UK to ensure our repower value proposition is best in class to meet the requirements of the market. To that end, significant efforts have been made to collaborate with industry organisations, government agencies and local authorities.

Business development will be driven primarily through direct industry engagement on multiple levels. Relationships and open communication has been established with energy and charge point providers, trade organisations, fleet operator engineering departments, original bus equipment manufacturers, and government agencies. The intention of Kleanbus is to continually redefine our repower solution in conjunction with our industry partners, on technical, financial & strategic levels to better meet the needs of our customers.

The marketing budget is comprised primarily of sales representatives with a relatively small budget defined for an industry specialist PR agency and social media efforts. There is currently no intention to do any significant advertising beyond trade shows and specialist journals.

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## Finance

**Monthly burn (£):** 40,000

**Months of runway:** 3

**Has the company received any funding or investments to date?:** Yes

**Type of funding and investments received:** Business Angel, Other

**Raising capital:** Yes

**Capital seeking (£):** 1,500,000 - 1,800,000

**Funding stage:** Seed Round

**Already raised of current funding round (£):** 497,290

**Minimum ticket size (£):** 100,000

**Do you have a lead investor?:** I'm looking for a lead investor

**Pre-money valuation (£):** 10,000,000

**How much are you planning to raise in the future? (£):** 2,500,000 - 3,000,000

**When are you planning to raise the next funding round(s):** Q2 2023

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## Strategy

**What milestones are you planning to reach with current funding round?:** Product development - Q2 22 for first demo bus Pilot programmes - Q4 22 (First one has been agreed with a major global operator, with support from Transport for London (TfL) and the local council - refer to letters of support in Appendices)

Commercialisation and Production - Q1 23

IP - Q1 23

Breakeven - Q1 24

**Explain in short, what are your international ambitions?:** The business has been built to be purposefully scalable with the intention to prove the concept in the UK and quickly roll out to the large US market, Europe and RoW. Base location in the US has already been established and work is underway to be able to set up there upon securing a commercial deal. Funding assistance for the US set up has been identified by way of a forgivable loan from the state.

**What is your exit strategy?:** Competitor buyout, Company buyout  
IPO/RPO

**What is your exit timeline? Explain.:** Trade sale in 7 years

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## Other

**If you have secured patents, are they assigned to an individual, to the company, or licensed in?:** n/a

**Have you participated in any accelerator or incubator program?:** No

**Business Plan (pdf, pptx, docx):** <files.dealum.com/2022-08/j14cp22zt9tm...>

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