

UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In Re. Proterra Operating Company, Inc.

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Debtor(s)

Case No. 23-11121

Lead Case No. 23-11120

☒ Jointly Administered

**Monthly Operating Report**

Chapter 11

Reporting Period Ended: 03/13/2024

Petition Date: 08/07/2023

Months Pending: 7

Industry Classification: 

3	3	6	1
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Reporting Method:

Accrual Basis ☒

Cash Basis ☐

Debtor's Full-Time Employees (current):

0

Debtor's Full-Time Employees (as of date of order for relief):

939

**Supporting Documentation** (check all that are attached):

(For jointly administered debtors, any required schedules must be provided on a non-consolidated basis for each debtor)

- ☒ Statement of cash receipts and disbursements
- ☒ Balance sheet containing the summary and detail of the assets, liabilities and equity (net worth) or deficit
- ☒ Statement of operations (profit or loss statement)
- ☒ Accounts receivable aging
- ☒ Postpetition liabilities aging
- ☐ Statement of capital assets
- ☐ Schedule of payments to professionals
- ☒ Schedule of payments to insiders
- ☒ All bank statements and bank reconciliations for the reporting period
- ☒ Description of the assets sold or transferred and the terms of the sale or transfer

/s/ Brya M. Keilson

Signature of Responsible Party

04/29/2024

Date

Brya M. Keilson

Printed Name of Responsible Party

Morris James LLP

500 Delaware Ave., Suite 1500 Wilmington, DE 19801  
Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore § 1320.4(a)(2) applies.



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Debtor's Name Proterra Operating Company, Inc.

Case No. 23-11121

Part 1: Cash Receipts and Disbursements	Current Month	Cumulative
a. Cash balance beginning of month	\$308,190,767	
b. Total receipts (net of transfers between accounts)	\$5,627,992	\$402,293,240
c. Total disbursements (net of transfers between accounts)	\$313,818,759	\$540,192,812
d. Cash balance end of month (a+b-c)	\$0	
e. Disbursements made by third party for the benefit of the estate	\$0	\$0
f. Total disbursements for quarterly fee calculation (c+e)	\$313,818,759	\$540,192,812

Part 2: Asset and Liability Status (Not generally applicable to Individual Debtors. See Instructions.)	Current Month
a. Accounts receivable (total net of allowance)	\$0
b. Accounts receivable over 90 days outstanding (net of allowance)	\$0
c. Inventory (Book <input type="radio"/> Market <input type="radio"/> Other <input checked="" type="radio"/> (attach explanation))	\$0
d. Total current assets	\$0
e. Total assets	\$0
f. Postpetition payables (excluding taxes)	\$0
g. Postpetition payables past due (excluding taxes)	\$0
h. Postpetition taxes payable	\$0
i. Postpetition taxes past due	\$0
j. Total postpetition debt (f+h)	\$0
k. Prepetition secured debt	\$0
l. Prepetition priority debt	\$0
m. Prepetition unsecured debt	\$0
n. Total liabilities (debt) (j+k+l+m)	\$0
o. Ending equity/net worth (e-n)	\$0

Part 3: Assets Sold or Transferred	Current Month	Cumulative
a. Total cash sales price for assets sold/transferred outside the ordinary course of business	\$0	\$220,000,000
b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business	\$0	\$0
c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$0	\$220,000,000

Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors. See Instructions.)	Current Month	Cumulative
a. Gross income/sales (net of returns and allowances)	\$-130,623	
b. Cost of goods sold (inclusive of depreciation, if applicable)	\$654,870	
c. Gross profit (a-b)	\$-785,493	
d. Selling expenses	\$21,838	
e. General and administrative expenses	\$3,883,985	
f. Other expenses	\$345	
g. Depreciation and/or amortization (not included in 4b)	\$0	
h. Interest	\$0	
i. Taxes (local, state, and federal)	\$0	
j. Reorganization items	\$19,377,516	
k. Profit (loss)	\$14,686,545	\$-173,710,548

Debtor's Name Proterra Operating Company, Inc.

Case No. 23-11121

**Part 5: Professional Fees and Expenses**

a.			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
	Debtor's professional fees & expenses (bankruptcy) <i>Aggregate Total</i>		\$0	\$28,462,486	\$0	\$28,462,486
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
i	Paul, Weiss, Rifkind, Wharton &	Lead Counsel	\$0	\$10,185,876	\$0	\$10,185,876
ii	Young Conaway Stargatt & Tay	Local Counsel	\$0	\$421,775	\$0	\$421,775
iii	FTI Consulting, Inc.	Financial Professional	\$0	\$13,036,504	\$0	\$13,036,504
iv	Moelis & Company	Financial Professional	\$0	\$404,816	\$0	\$404,816
v	KPMG LLP	Financial Professional	\$0	\$1,727,945	\$0	\$1,727,945
vi	Kurtzman Carson Consultants L	Other	\$0	\$2,685,569	\$0	\$2,685,569
vii	Slaughter and May	Special Counsel	\$0	\$0	\$0	\$0
viii	Rucki Fee Review, LLC	Other	\$0	\$0	\$0	\$0
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Debtor's Name Proterra Operating Company, Inc.

Case No. 23-11121

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b.			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
	Debtor's professional fees & expenses (nonbankruptcy) <i>Aggregate Total</i>		\$112,455	\$1,403,208	\$112,455	\$1,403,208
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
i	BDO USA, LLP	Financial Professional	\$67,200	\$99,690	\$67,200	\$99,690
ii	Greenberg Traurig, LLP	Other	\$5,385	\$72,698	\$5,385	\$72,698
iii	Ogletree, Deakins, Nash, Smoak	Other	\$0	\$58,466	\$0	\$58,466
iv	Bookoff McAndrews PLLC	Other	\$0	\$54,384	\$0	\$54,384
v	Squire Patton Boggs (US) LLP	Other	\$0	\$85,414	\$0	\$85,414
vi	Womble Bond Dickinson (US)	Other	\$15,823	\$67,097	\$15,823	\$67,097
vii	Protiviti Inc.	Financial Professional	\$24,048	\$903,842	\$24,048	\$903,842
viii	Demler Armstrong & Rowland,	Other	\$0	\$18,162	\$0	\$18,162
ix	Rutan & Tucker, LLP	Other	\$0	\$2,600	\$0	\$2,600
x	The Doerr Group	Other	\$0	\$40,855	\$0	\$40,855
xi	Deloitte LLP	Financial Professional	\$0	\$0	\$0	\$0
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Debtor's Name Proterra Operating Company, Inc.

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Debtor's Name Proterra Operating Company, Inc.

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c.	All professional fees and expenses (debtor & committees)			\$122,455	\$32,379,324	\$122,455	\$32,379,324

**Part 6: Postpetition Taxes****Current Month****Cumulative**

a.	Postpetition income taxes accrued (local, state, and federal)	\$0	\$1,085,489
b.	Postpetition income taxes paid (local, state, and federal)	\$0	\$0
c.	Postpetition employer payroll taxes accrued	\$0	\$4,262,842
d.	Postpetition employer payroll taxes paid	\$0	\$2,960,907
e.	Postpetition property taxes paid	\$0	\$895,351
f.	Postpetition other taxes accrued (local, state, and federal)	\$0	\$2,177,143
g.	Postpetition other taxes paid (local, state, and federal)	\$0	\$0

**Part 7: Questionnaire - During this reporting period:**

- a. Were any payments made on prepetition debt? (if yes, see Instructions) Yes ☒ No ☐
- b. Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions) Yes ☐ No ☒
- c. Were any payments made to or on behalf of insiders? Yes ☒ No ☐
- d. Are you current on postpetition tax return filings? Yes ☐ No ☒
- e. Are you current on postpetition estimated tax payments? Yes ☐ No ☒
- f. Were all trust fund taxes remitted on a current basis? Yes ☒ No ☐
- g. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) Yes ☐ No ☒
- h. Were all payments made to or on behalf of professionals approved by the court? Yes ☒ No ☐ N/A ☐
- i. Do you have:
- Worker's compensation insurance? Yes ☒ No ☐
  - If yes, are your premiums current? Yes ☒ No ☐ N/A ☐ (if no, see Instructions)
  - Casualty/property insurance? Yes ☒ No ☐
  - If yes, are your premiums current? Yes ☒ No ☐ N/A ☐ (if no, see Instructions)
  - General liability insurance? Yes ☒ No ☐
  - If yes, are your premiums current? Yes ☒ No ☐ N/A ☐ (if no, see Instructions)
- j. Has a plan of reorganization been filed with the court? Yes ☒ No ☐
- k. Has a disclosure statement been filed with the court? Yes ☒ No ☐
- l. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes ☒ No ☐



Debtor's Name Protterra Operating Company, Inc.

Case No. 23-11121

**Part 8: Individual Chapter 11 Debtors (Only)**

- |  |       |     |
|--|-------|-----|
| a. Gross income (receipts) from salary and wages                     | _____ | \$0 |
| b. Gross income (receipts) from self-employment                      | _____ | \$0 |
| c. Gross income from all other sources                               | _____ | \$0 |
| d. Total income in the reporting period (a+b+c)                      | _____ | \$0 |
| e. Payroll deductions  | _____ | \$0 |
| f. Self-employment related expenses                                  | _____ | \$0 |
| g. Living expenses   | _____ | \$0 |
| h. All other expenses  | _____ | \$0 |
| i. Total expenses in the reporting period (e+f+g+h)                  | _____ | \$0 |
| j. Difference between total income and total expenses (d-i)          | _____ | \$0 |
| k. List the total amount of all postpetition debts that are past due | _____ | \$0 |
- l. Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)? Yes ☐ No ☒
- m. If yes, have you made all Domestic Support Obligation payments? Yes ☐ No ☐ N/A ☒

**Privacy Act Statement**

28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will also use this information to evaluate a chapter 11 debtor's progress through the bankruptcy system, including the likelihood of a plan of reorganization being confirmed and whether the case is being prosecuted in good faith. This information may be disclosed to a bankruptcy trustee or examiner when the information is needed to perform the trustee's or examiner's duties or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." See 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: [http://www.justice.gov/ust/eo/rules\\_regulations/index.htm](http://www.justice.gov/ust/eo/rules_regulations/index.htm). Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

**I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.**

/s/ Steven Balasiano

Signature of Responsible Party

Distribution Trustee of the PTDA Distribution Trust

Title

Steven Balasiano

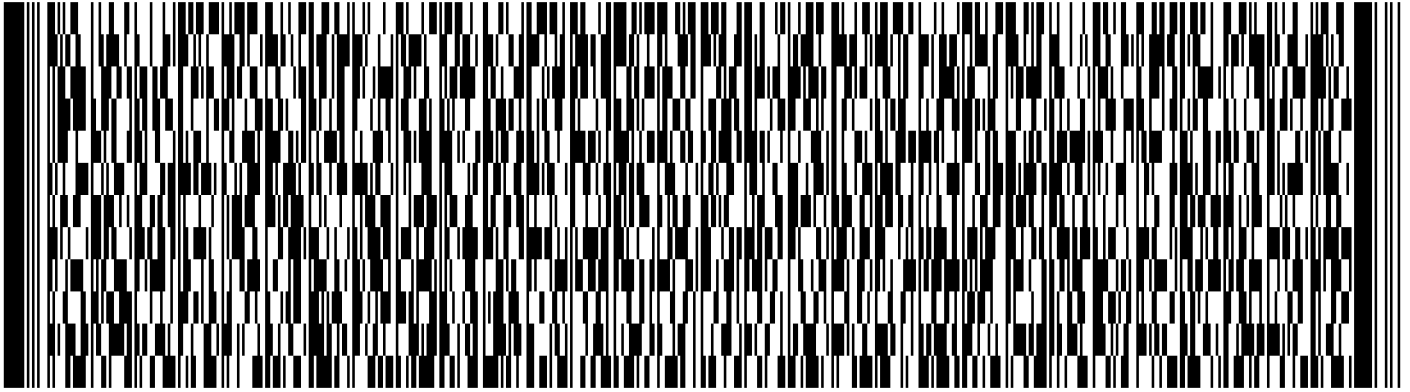
Printed Name of Responsible Party

04/29/2024

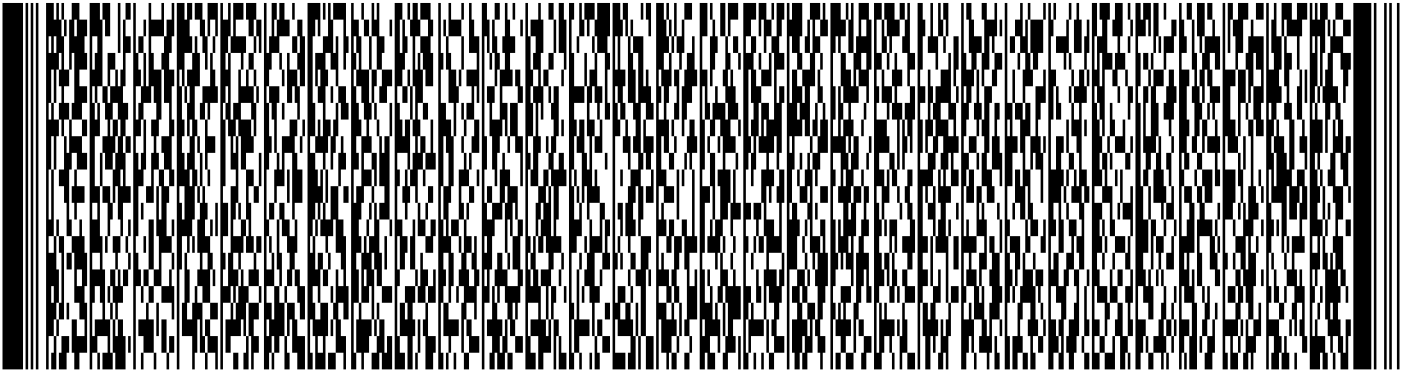
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Debtor's Name Proterra Operating Company, Inc.

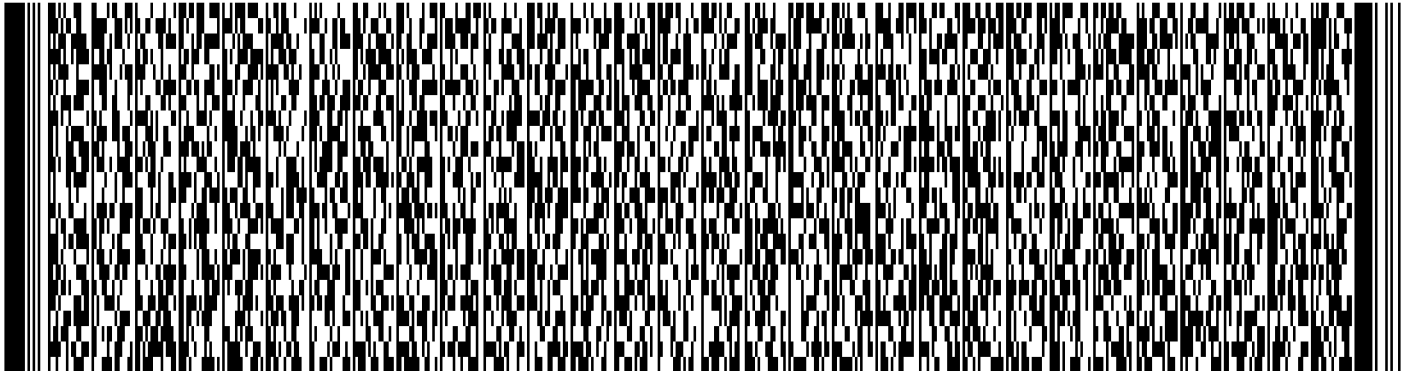
Case No. 23-11121



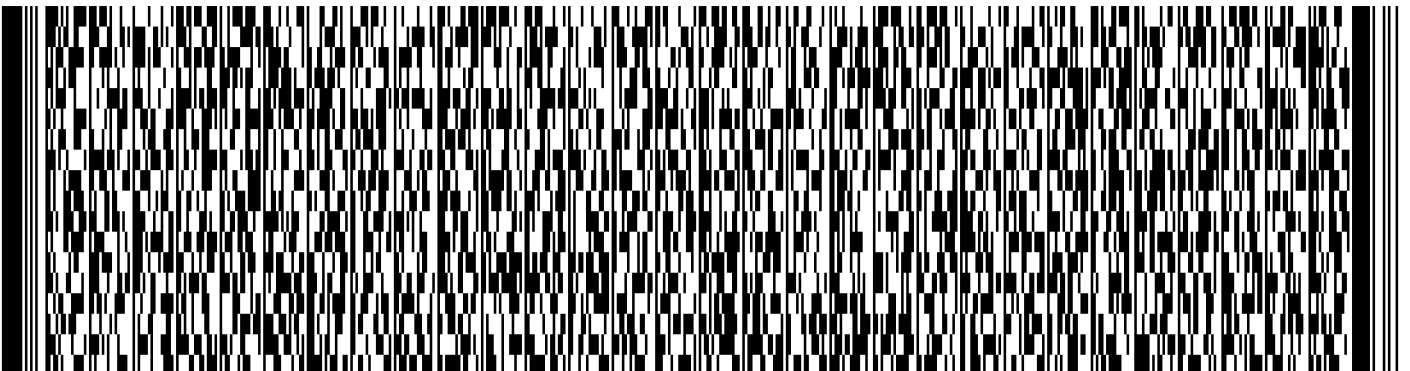
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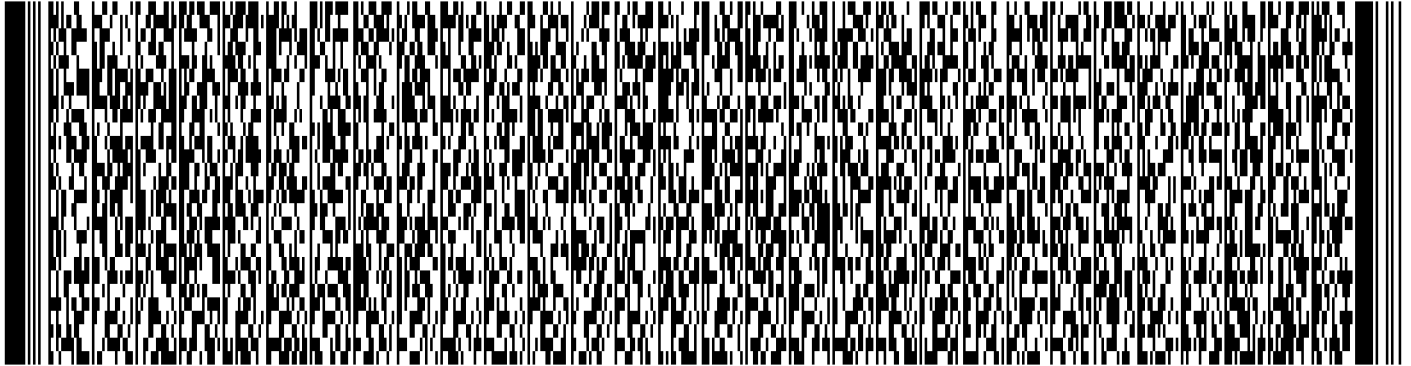
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Debtor's Name Proterra Operating Company, Inc.

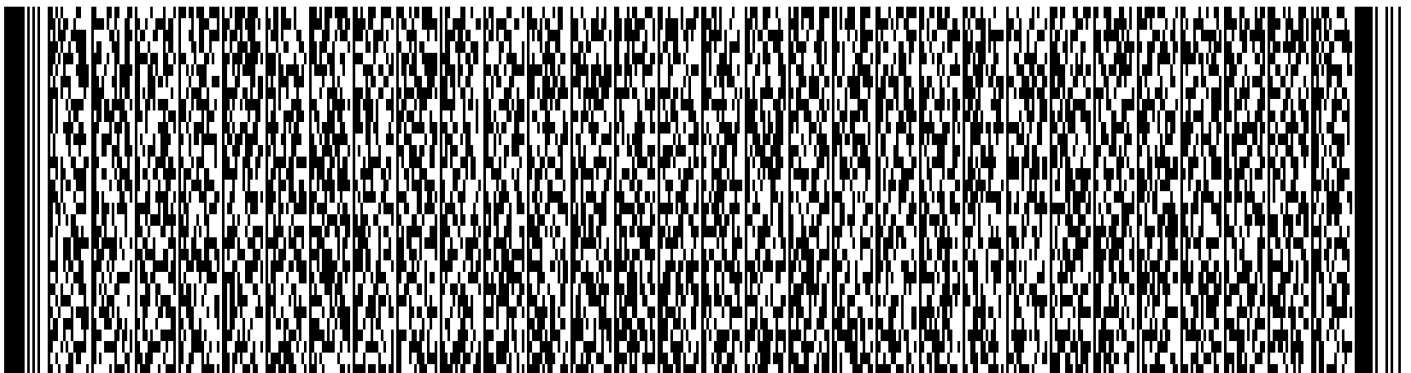
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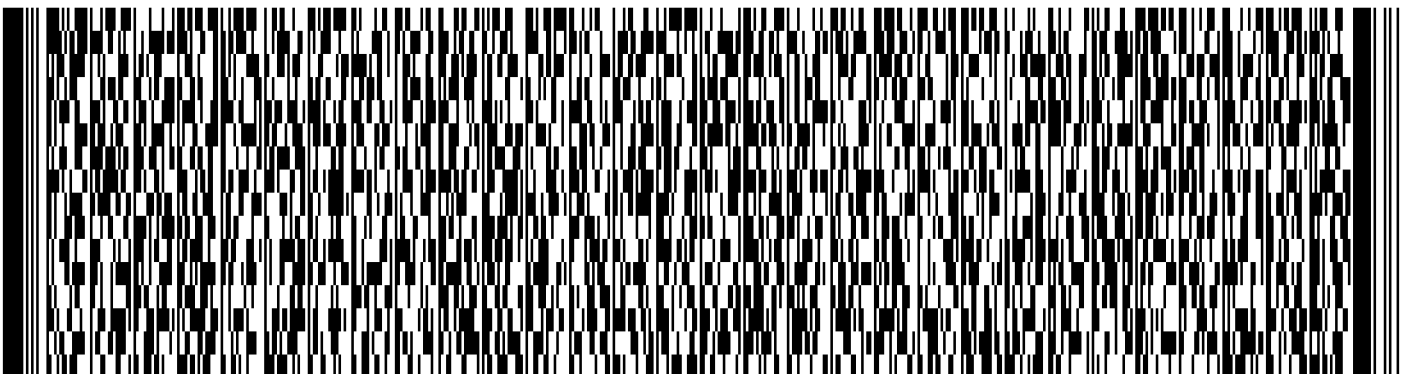
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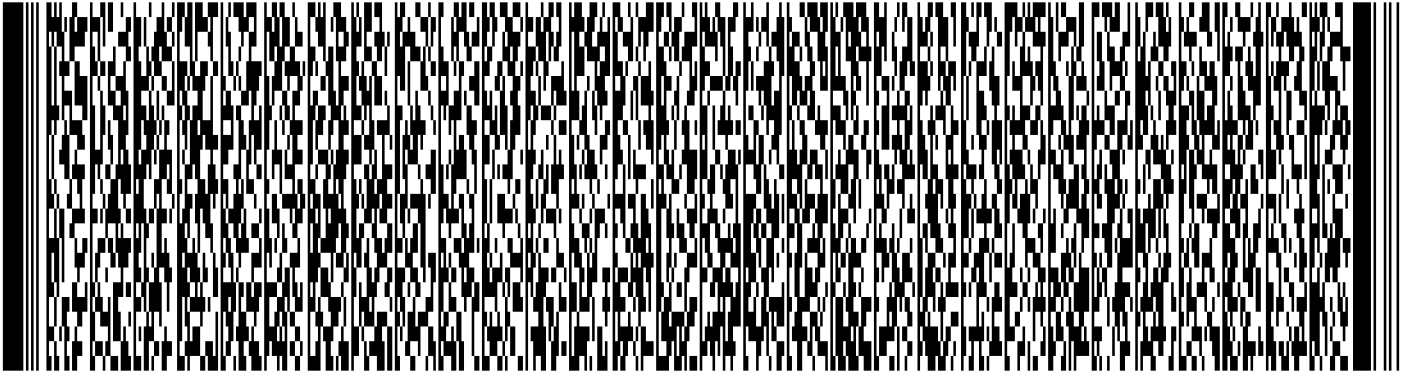
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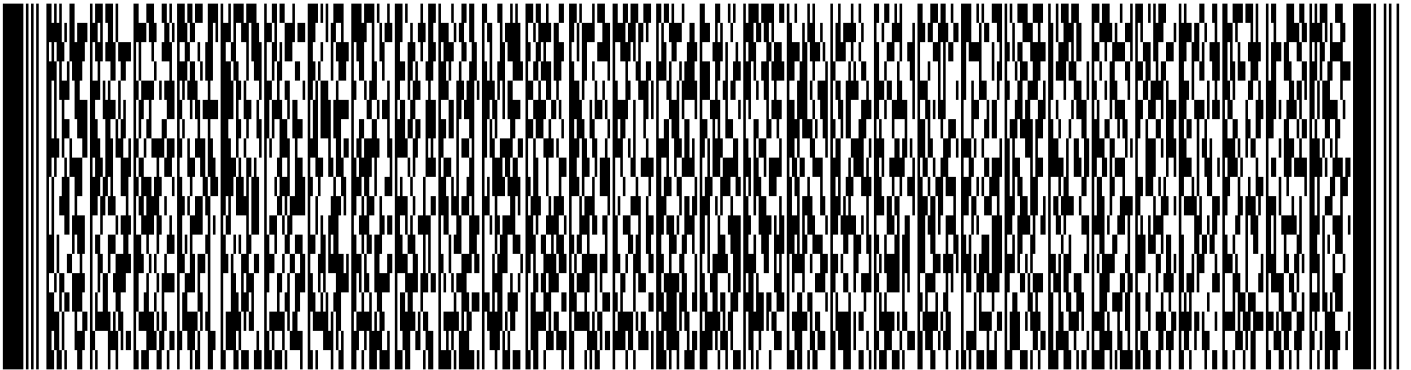
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Debtor's Name Proterra Operating Company, Inc.

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In re: Proterra Inc. et al.

Case No.:  
Reporting Period:23-11120  
3/1/2024 - 3/13/2024

Cash Receipts & Disbursements <sup>(1)</sup>			
	Proterra Inc. 23-11120		Proterra Operating Company, Inc. 23-11121
<b>Cash Receipts</b>			
Receipts	\$	-	\$ 2,439,034
Other		-	2,938,775
<b>Total Cash Receipts<sup>(2)</sup></b>	<b>\$</b>	<b>-</b>	<b>\$ 5,377,809</b>
<b>Operating Disbursements</b>			
Vendor Payments	\$	-	\$ (9,810,682)
Payroll & Related		-	(3,289,227)
Rent & Lease Payments		-	-
Utilities		-	(26,462)
Freight & Shipping		-	(8,507)
Taxes		-	(510,773)
Insurance		-	5,793
Engineering/Development Spend		-	-
<b>Total Operating Disbursements</b>	<b>\$</b>	<b>-</b>	<b>\$ (13,639,858)</b>
<b>Operating Cash Flow</b>	<b>\$</b>	<b>-</b>	<b>\$ (8,262,049)</b>
<b>Non-Operating Disbursements</b>			
Interest & Fees	\$	-	\$ -
Professional Fees		-	(32,342,851)
Other Restructuring		-	(267,836,050)
<b>Total Non-Operating Disbursements</b>	<b>\$</b>	<b>-</b>	<b>\$ (300,178,901)</b>
<b>Total Disbursements</b>	<b>\$</b>	<b>-</b>	<b>\$ (313,818,759)</b>
<b>Net Cash Flow</b>	<b>\$</b>	<b>-</b>	<b>\$ (308,440,950)</b>
<b>Cash Roll Forward</b>			
Beginning Cash Balance		-	\$ 308,190,767
Net Cash Flow		-	(308,440,950)
Mark-to-Market of Short-Term Investment Account <sup>(2)</sup>		-	250,183
<b>Ending Cash Balance</b>	<b>\$</b>	<b>-</b>	<b>\$ -</b>

<sup>(1)</sup> All information contained herein is unaudited and subject to future adjustment.<sup>(2)</sup> The amount of Total Receipts presented in MOR Part 1(b) corresponds to the sum of Total Cash Receipts + Mark-to-Market of ST Investment Account.

In re: Proterra Inc. et al.

Case No.: 23-11120  
Reporting Period: 3/1/2024 - 3/13/2024

Debtors' Balance Sheet (Unaudited) <sup>(1)</sup>			
	Proterra Inc. 23-11120		Proterra Operating Company, Inc. 23-11121
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	\$	-	\$ -
Accounts receivable, net		-	-
Short term Investments		-	-
Inventory		-	-
Prepaid expenses and other current assets		-	-
Deferred costs of goods sold		-	-
Restricted cash, current <sup>(2)</sup>		-	-
<b>TOTAL CURRENT ASSETS</b>	<b>\$</b>	<b>-</b>	<b>\$ -</b>
Property, plant, and equipment, net	\$	-	\$ -
Operating lease right-of-use assets		-	-
Long-term inventory prepayment		-	-
Other assets		-	-
<b>TOTAL ASSETS</b>	<b>\$</b>	<b>-</b>	<b>\$ -</b>
<b>LIABILITIES, CONVERTIBLE PREFERRED STOCK AND STOCKHOLDERS' DEFICIT</b>			
<b>CURRENT LIABILITIES</b>			
Accounts payable	\$	-	\$ -
Taxes payable		-	-
Accrued liabilities		-	-
Deferred revenue, current		-	-
Operating lease liabilities, current		-	-
Debt, current		-	-
Derivative liability		-	-
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$</b>	<b>-</b>	<b>\$ -</b>
Deferred revenue, non-current	\$	-	\$ -
Operating lease liabilities, non-current		-	-
Other long-term liabilities		-	-
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>\$</b>	<b>-</b>	<b>\$ -</b>
Liabilities Subject to Compromise	\$	-	\$ -
<b>TOTAL LIABILITIES SUBJECT TO COMPROMISE</b>	<b>\$</b>	<b>-</b>	<b>\$ -</b>
<b>TOTAL LIABILITIES</b>	<b>\$</b>	<b>-</b>	<b>\$ -</b>
<b>STOCKHOLDERS' EQUITY</b>			
Common stock	\$	-	\$ -
Preferred stock		-	-
Additional paid-in capital		-	-
Accumulated deficit		-	-
Accumulated other comprehensive loss		-	-
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>\$</b>	<b>-</b>	<b>\$ -</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>\$</b>	<b>-</b>	<b>\$ -</b>

<sup>(1)</sup> All information contained herein is unaudited and subject to future adjustment.

In re: Proterra Inc. et al.

Case No.: 23-11120  
Reporting Period: 3/1/2024 - 3/13/2024

Debtors' Statement of Operations (Unaudited) <sup>(1)</sup>			
	Proterra Inc. 23-11120		Proterra Operating Company, Inc. 23-11121
<b>Net Revenue:</b>			
Product revenue	\$	-	\$ (101,854)
Parts and other service revenue		-	(28,769)
<b>Total Net Revenue</b>	<b>\$</b>	<b>-</b>	<b>\$ (130,623)</b>
<b>Cost of Sales:</b>			
Product cost of goods sold	\$	-	\$ 56,931
Parts and other service cost of goods sold		-	597,939
<b>Total Cost of Sales</b>	<b>\$</b>	<b>-</b>	<b>\$ 654,870</b>
<b>Gross Profit</b>	<b>\$</b>	<b>-</b>	<b>\$ (785,493)</b>
Research and Development	\$	-	\$ 1,135,596
Sales and Marketing		-	21,838
Depreciation and/or amortization		-	-
Selling, general, and administrative expense		-	2,748,390
<b>Gain/(Loss) From Operations</b>	<b>\$</b>	<b>-</b>	<b>\$ (4,691,316)</b>
Interest income/(expense)	\$	-	\$ -
Gain/(loss) on debt extinguishment		-	-
Gain/(loss) on valuation of derivative liability		-	-
Other income/(expense), net		-	345
Reorganization items		-	19,377,516
<b>Gain/(Loss) Before Income taxes</b>	<b>\$</b>	<b>-</b>	<b>\$ 14,686,545</b>
Income taxes		-	-
<b>Net Gain/(Loss)</b>	<b>\$</b>	<b>-</b>	<b>\$ 14,686,545</b>

<sup>(1)</sup> All information contained herein is unaudited and subject to future adjustment.

In re: Proterra Inc. et al.

Case No.: 23-11120  
Reporting Period: 3/1/2024 - 3/13/2024

Accounts Receivable Balance (Unaudited)						
Proterra Inc. (23-11120)						
A/R Aging	Current	1 - 30 days	31 - 60 days	61 - 90 days	Over 90 days	Total A/R
Accounts Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bad Debt Expense	-	-	-	-	-	-
<b>Total Accounts Receivable</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Proterra Operating Company, Inc. (23-11121)						
A/R Aging	Current	1 - 30 days	31 - 60 days	61 - 90 days	Over 90 days	Total A/R
Accounts Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bad Debt Expense	-	-	-	-	-	-
<b>Total Accounts Receivable</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>



In re: Proterra Inc. et al.

Case No.: 23-11120  
Reporting Period: 3/1/2024 - 3/13/2024

Postpetition Accounts Payable Balance (Unaudited)						
Proterra Inc. (23-11120)						
A/P Aging	Current	1 - 30 days	31 - 60 days	61 - 90 days	Over 90 days	Total A/P
Trade Payables	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tax Payables	-	-	-	-	-	-
<b>Total Post-Petition Payables</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Proterra Operating Company, Inc. (23-11121)						
A/P Aging	Current	1 - 30 days	31 - 60 days	61 - 90 days	Over 90 days	Total A/P
Trade Payables	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tax Payables	-	-	-	-	-	-
<b>Total Post-Petition Payables</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

In re: Proterra Inc. et al.

Case No.: 23-11120  
Reporting Period: 3/1/2024 - 3/13/2024

Bank Account Information				
Legal Entity	Account Type	Bank Name	Account Number (last 4 digits)	Bank Balance <sup>(1)</sup>
Proterra Operating Company, Inc.	Concentration Account	Bank of America, N.A.	5378	\$ -
Proterra Operating Company, Inc.	Cash Sweep Account - Lockbox	Bank of America, N.A.	0802	-
Proterra Operating Company, Inc.	Payroll Account	Bank of America, N.A.	0807	-
Proterra Operating Company, Inc.	Zero Balance Account - Operating	Bank of America, N.A.	0548	-
Proterra Operating Company, Inc.	AP Account	Bank of America, N.A.	2116	-
Proterra Operating Company, Inc.	363 Sale Account	Bank of America, N.A.	9600	-
Proterra Operating Company, Inc.	Working Capital Management Account	Merrill Lynch	3373	-
Proterra Operating Company, Inc.	Operating Account	Silicon Valley Bank	8094	-
Proterra Distribution Trust	Expense Reserve	Banc of California	1564	-
Proterra Distribution Trust	Distribution Trust Account	Banc of California	7581	-
<b>Total Cash [Bank Balance]</b>				\$ -
Less Outstanding Checks				-
<b>Total Cash [Book Balance]</b>				\$ -
<b>Restricted Cash</b>				
Proterra Operating Company, Inc.	Cash Collateral Account	Silicon Valley Bank	7619	\$ -
Proterra Operating Company, Inc.	Adequate Assurance Account	Bank of America, N.A.	9582	-
Proterra Operating Company, Inc.	Self-Insured Claims Escrow Account	Bank of America, N.A.	9587	-
Proterra Operating Company, Inc.	Professional Fee Escrow Account	Bank of America, N.A.	9624	-
Proterra Operating Company, Inc.	Collateral Account (LC)	Bank of America, N.A.	9020	-
Proterra Operating Company, Inc.	Liquidation Account (Liquidation Proceeds)	Bank of America, N.A.	9605	-
<b>Total Restricted Cash</b>				\$ -

<sup>(1)</sup> All amounts are in USD.

In re: Proterra Inc. et al.

Case No.: 23-11120  
Reporting Period: 3/1/2024 - 3/13/2024

Schedule of Payments to Insiders		
Item	Title	Amount
David S. Black	Chief Financial Officer	\$ 184,633
Gareth T. Joyce	Chief Executive Officer	851,649
Jeffrey E. Mitchell	General Counsel	184,633
Jill Frizzley	Board Member	35,000
Brook Porter	Board Member	15,000
Constance Skidmore	Board Member	16,250
Jan R. Hauser	Board Member	25,000
Jeannine P. Sargent	Board Member	16,250
Mary L. Krakauer	Board Member	26,250
Michael D. Smith	Board Member	15,000
Roger M. Nielsen	Board Member	27,500
Total		\$ 1,397,166

In re: Proterra Inc. et al.

Case No.:  
Reporting Period:

23-11120  
3/1/2024 - 3/13/2024

### Bank Reconciliations

The Debtors hereby submit this attestation regarding bank account reconciliations in lieu of providing copies of bank statements, bank reconciliations and journal entries.

The Debtors' standard practice is to ensure that bank reconciliations are completed before closing the books each reporting period. I attest that each of the Debtors' bank accounts has been reconciled in accordance with their standard practices.

/s/ Steven Balasiano  
Signature of Authorized Individual

4/29/2024  
Date

Steven Balasiano  
Printed Name of Authorized Individual

Distribution Trustee of the PTR A Distribution Trust  
Title of Authorized Individual

In re: Proterra Inc. et al.

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**Part 7: Question A**

**Were any payments made on prepetition debt?**

To the extent any payments were made on account of prepetition claims following the commencement of these Chapter 11 Cases pursuant to the authority granted to the Debtors by the Bankruptcy Court under the First Day Orders, such payments have been included in the MOR.

In re: Proterra Inc. et al.

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**Part 7: Questions D & E**

**Are you current on postpetition estimated tax payments?**

Taxes are owed to British Columbia Ministry of Finance and Canada Revenue Agency. The Debtors intend to file the applicable tax returns and pay these taxes as soon as possible, upon the completion of accounting work by Deloitte, their Canadian auditor. Pursuant to Dk 219 and Dk 212, the Debtor intends to engage Deloitte after their OCP application is deemed approved.

In re: Proterra, Inc.

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**Monthly Operating Report - Company Information**

**Debtor's Full-Time Employees (current): 0**

Note: The full employee headcount pertaining to the Debtors is detailed in the MOR for Proterra Operating Inc. This may encompass certain employment agreements executed with Proterra, Inc.

In re: Proterra Inc. et al.

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Schedule of Assets Sold or Transferred				
Asset	Buyer	Debtor	Sale Date	Amount
Proterra Transit Business (excl. Battery Lease Assets) <sup>1</sup>	Phoenix Motor, Inc.	Proterra Operating Company, Inc.	1/11/2024	\$ 3,500,000
Proterra Powered Business <sup>2</sup>	Volvo Battery Solutions LLC	Proterra Operating Company, Inc.	2/1/2024	210,000,000
Proterra Battery Lease Assets <sup>3</sup>	Phoenix Motor, Inc.	Proterra Operating Company, Inc.	2/7/2024	6,500,000
			<b>Total</b>	<b>\$ 220,000,000</b>

<sup>(1)</sup> On January 9, 2024, the United States Bankruptcy Court for the District of Delaware entered an order [Docket No. 833] authorizing the sale of the Transit Assets to Phoenix Motor, Inc. in exchange for a cash purchase price of \$3.5 million plus certain assumed liabilities.

<sup>(2)</sup> On November 29, 2023, the United States Bankruptcy Court for the District of Delaware entered an order [Docket No. 664] authorizing the sale of the Powered Assets to Volvo Battery Solutions LLC in exchange for a cash purchase price of \$210.0 million plus certain assumed liabilities.

<sup>(3)</sup> On January 9, 2024, the United States Bankruptcy Court for the District of Delaware entered an order [Docket No. 833] authorizing the sale of the Battery Lease Assets to Phoenix Motor, Inc. in exchange for a cash purchase price of \$6.5 million plus certain assumed liabilities.



In re: Proterra, Inc.

Case No.: 23-11120  
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**Monthly Operating Report - Company Information****Cautionary Statement Regarding the Monthly Operating Reports**

The Company cautions investors and potential investors not to place undue reliance upon the information contained in the Monthly Operating Reports, which were not prepared for the purpose of providing the basis for an investment decision relating to any of the securities of the Company. The Monthly Operating Reports are limited in scope, cover a limited time period, and have been prepared solely for the purpose of complying with the reporting requirements of the Bankruptcy Court. The Monthly Operating Reports were not audited or reviewed by independent accountants, were not prepared in accordance with generally accepted accounting principles in the United States of America ("GAAP"), are in a format prescribed by applicable bankruptcy rules and guidelines, and are subject to future adjustment and reconciliation. Furthermore, the monthly financial information contained in the Monthly Operating Reports not been subjected to the same level of accounting review and testing that the Debtors apply when preparing their quarterly and annual consolidated financial information in accordance with GAAP. Accordingly, upon the application of such procedures, the Debtors believe that the financial information may be subject to change, and these changes could be material. There can be no assurance that, from the perspective of an investor or potential investor in the Company's securities, the Monthly Operating Reports are complete. Results and projections set forth in the Monthly Operating Reports should not be viewed as indicative of future results.