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**FOR IMMEDIATE RELEASE:**  
January 8, 2026

### **GreenPower Motor Company Chooses New Mexico for Advanced EV Manufacturing Facility**

*State to provide assistance for strategic investment that will create more than 340 jobs and generate over \$200 million in economic impact, while supporting state's energy goals*

**SANTA FE, NM**— Electric vehicle manufacturer GreenPower Motor Company (NASDAQ: GP) today announced they have reached an agreement with the New Mexico Economic Development Department (EDD) to establish operations in Santa Teresa, NM.

Internationally headquartered in Vancouver, Canada, with current operational facilities in southern California and West Virginia, GreenPower is a leading manufacturer and distributor of all-electric, purpose-built, zero-emission medium and heavy-duty vehicles serving the cargo and delivery market, shuttle and transit space, and school bus sector.

The new 135,000 sq. ft. facility in Santa Teresa will become the company's base for North American operations and US corporate headquarters. The move is estimated to generate over \$200 million in economic impact for New Mexico over the next decade, creating more than 340 jobs.

The company will receive a \$5 million LEDA award from the state and \$4.6 million in job training incentive funds (JTIP). The company also qualified for a \$1.36 million Rural Jobs Tax Credit (RJTC) and \$3.65 million as part of New Mexico's High-Wage Jobs Tax Credit program.

“Establishing GreenPower’s new manufacturing facility in Santa Teresa marks a significant milestone in our expansion and commitment to safe, sensible, sustainable transportation solutions,” said **Fraser Atkinson, CEO of GreenPower**. “This strategic move leverages the region’s highly skilled and dedicated workforce, which has long been recognized as a key driver of economic growth and innovation in southern New Mexico.”

Santa Teresa’s Foreign Trade Zone designation was a key factor in the company’s decision, offering streamlined customs and cost-effective trade that support efficient production and distribution of zero-emission vehicles across North America. The designation also provides access to the North American Development Bank, underscoring the project’s cross-border economic and environmental impact.

These incentives and programs enhance the company’s ability to efficiently produce and distribute zero-emission vehicles, parts and inventory throughout North America and beyond, reinforcing New Mexico’s role as a hub for green manufacturing and international commerce.

“Our decisive commitment to the goal of net zero emissions ensures New Mexico’s position as a leader in the nation’s clean energy transition,” said **Governor Michelle Lujan Grisham**. “With this strategic investment, we’re creating high-quality jobs and strengthening our economy while building the carbon-free energy future New Mexico’s families deserve.”

In 2025, GreenPower worked with EDD to launch the state’s first all-electric, zero-emission school bus pilot project at two Las Vegas public schools and a Santa Fe charter school. The continuing 2-year pilot program supports New Mexico’s Energy Transition Act, designed to transition the state toward the goal of 100% zero-carbon electricity supply by 2045.

“The electric school bus pilot project was an important first step in bringing GreenPower manufacturing and their high-quality jobs to New Mexico,” said **EDD Cabinet Secretary Rob Black**. “The real-world data and insights we are gaining from the pilot project will help inform New Mexico’s electric school bus roll-out and specifications, ensuring that fleets are safe, efficient and tailored to the unique needs of local districts.”

“Governor Lujan Grisham’s steadfast commitment to advancing zero-emission vehicles has provided a supportive policy environment that encourages companies like GreenPower to invest and innovate,” said **GreenPower President Brendan Riley**. “Her administration’s ambitious sustainability goals align perfectly with GreenPower’s mission to deliver clean, reliable transportation solutions, contributing to a healthier environment and a stronger state economy.”

“We know the transportation sector is the largest contributor to greenhouse gas emissions in the nation — here in New Mexico, we want to lead on policy, manufacturing and deployment of zero emissions vehicles,” said **New Mexico Secretary of Transportation Ricky Serna**. “GreenPower’s move to the state is an important part in helping the state achieve these important energy transition goals.”

In support of those sustainability goals, GreenPower will offer dealer-level pricing to the state for a comprehensive lineup of Class 4 all-electric, purpose-built, zero-emission commercial vehicles. The selection includes a variety of options like box trucks, refrigerated trucks, passenger vans, buses, utility trucks and stakebed trucks — meeting the diverse needs of public agencies and commercial operators throughout the region.

A public press conference featuring the company’s all-electric, purpose-built, zero-emission Class 4 commercial vehicles and school buses will take place in Santa Fe during the state’s upcoming legislative session.

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*EDD’s mission is to improve the lives of New Mexico families by increasing economic opportunities and providing a place for businesses to thrive. EDD’s programs contribute directly to this mission by funding workforce training and infrastructure that supports business growth, helping every community create a thriving economy.*

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New Mexico Economic Development Department  
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