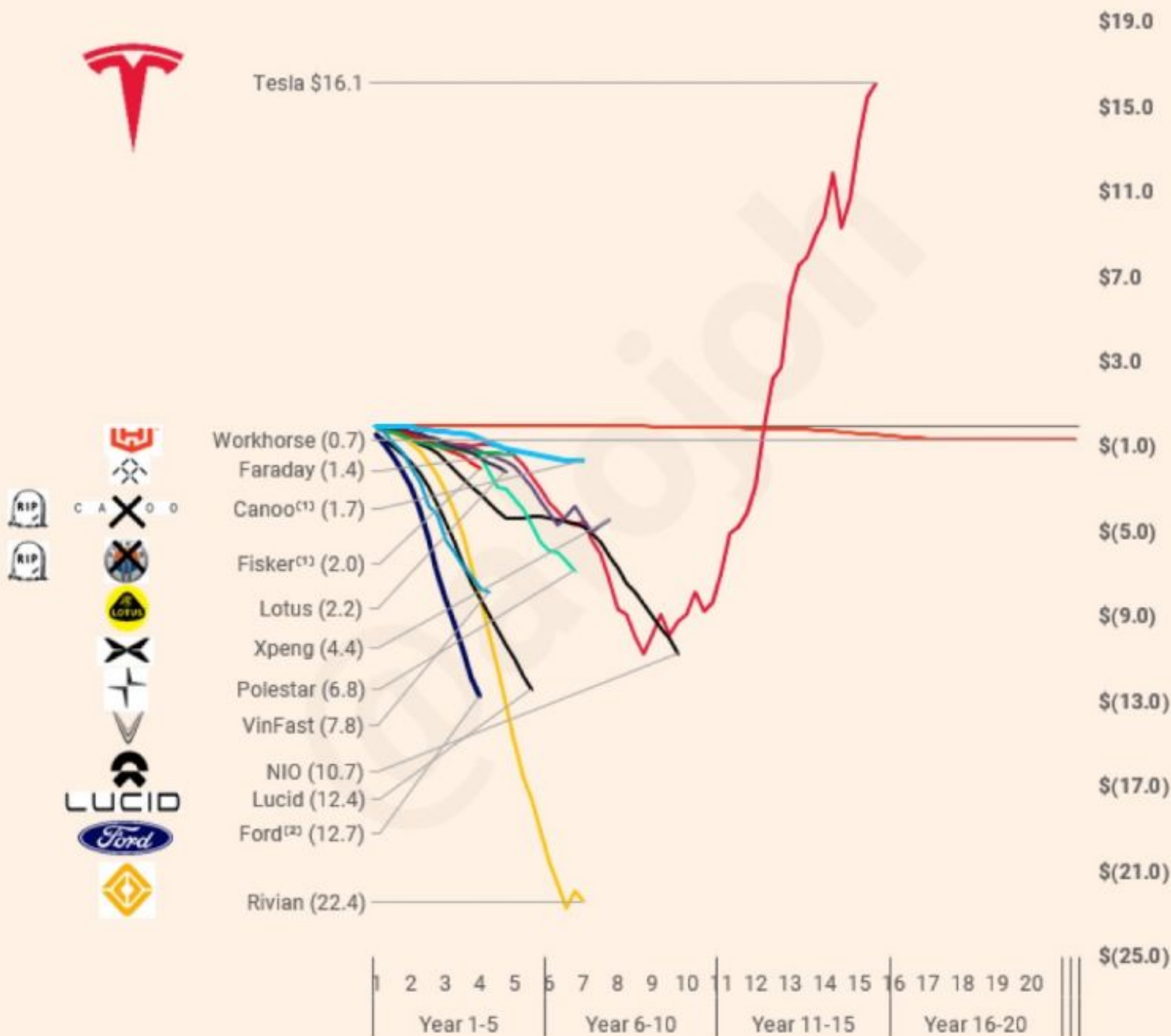


# Free Cash Flow History of Pure EV Makers

Cumulative since inception (\$ billion).



By AJ @alojoh • Source: Company filings • 16-May-2025.

Free cash flow = reported operating cash flow less reported capital expenditures.

(1) Fisker and Canoo are bankrupt. Last reported free cash flow as of 4Q 2023 (Fisker) and 3Q 2024 Canoo.

(2) Ford represents Ford's Model e segment which comprises Ford's electric vehicle business. Ford does not provide free cash flow (or operating cash flow) for the electrical vehicle segment. For this reason, disclosed electric vehicle business EBIT (earnings before interest and taxes) was used as a proxy for free cash flow going back the longest disclosed number of quarters.