# Dossier: HYLIION INC

## SBIR Award Details

**Award Title:** N/A

**Amount:** $139,948.00

**Award Date:** 2024-07-15

**Branch:** NAVY

## AI-Generated Intelligence Summary

**Company Overview:**

Hyliion Inc. is a publicly traded (NYSE: HYLN) company focused on developing and commercializing electrified powertrain solutions for Class 8 commercial vehicles. Their primary business is to reduce carbon emissions and improve the efficiency of long-haul trucking by providing hybrid and fully electric powertrain systems, as well as supporting infrastructure. The company aims to solve the problems of high fuel costs, increasing emissions regulations, and the lack of readily available charging infrastructure for long-haul electric trucks. Hyliion's unique value proposition lies in its initial focus on hybrid solutions that offer immediate fuel efficiency gains and reduced emissions without requiring a complete shift to fully electric infrastructure, while simultaneously developing fully electric solutions for future market demands.

**Technology Focus:**

* Hybrid eX System:\*\* A hybrid electric powertrain that bolts onto existing Class 8 trucks, utilizing regenerative braking to recharge a battery pack. It's designed to improve fuel efficiency by approximately 15-30% and reduce emissions compared to traditional diesel powertrains.
* Hypertruck ERX (Extended Range Electric):\*\* A fully electric powertrain that uses a natural gas-powered onboard generator to extend the vehicle's range. The Hypertruck ERX is intended to provide a practical solution for long-haul trucking by addressing range anxiety and infrastructure limitations associated with battery-electric vehicles.

**Recent Developments & Traction:**

* Class 8 Vehicle Integration with Cummins ISX Engine (2021-2022):\*\* Focused on optimizing the Hypertruck ERX with Cummins' ISX engine for improved performance and reliability. While initial targets were not met, this represented a crucial step in powertrain integration.
* Strategic Shift Towards Battery Electric Vehicle (BEV) Development (2023):\*\* Hyliion pivoted from its natural gas-powered Hypertruck ERX and prioritized battery electric vehicle development. This was partly due to changing market conditions and regulatory landscape.
* Partnership with Ideanomics (2023):\*\* A strategic partnership to accelerate Hyliion's commercialization of electric vehicle technology and charging solutions.

**Leadership & Team:**

* Thomas Healy, CEO:\*\* Founder of Hyliion, holds multiple patents in hybrid and electric vehicle technology. Background in mechanical engineering.
* Jon Panzer, CFO:\*\* Experienced finance executive with prior experience in the automotive and technology industries.

**Competitive Landscape:**

* Nikola Corporation:\*\* Another company developing electric and hydrogen-powered Class 8 trucks. Hyliion differentiates itself by initially focusing on hybrid solutions as a bridge to fully electric vehicles and by exploring natural gas as a range extender.
* Tesla (Tesla Semi):\*\* Developing a fully electric Class 8 semi-truck. Hyliion aimed to provide a more near-term, practical solution with its hybrid and natural gas-powered options, given the infrastructure challenges for fully electric long-haul trucking, though their strategic shift now puts them directly competing with Tesla.

**Sources:**

1. [https://hyliion.com/](https://hyliion.com/)

2. [https://www.sec.gov/edgar/browse/?CIK=1822144&owner=exclude](https://www.sec.gov/edgar/browse/?CIK=1822144&owner=exclude) (SEC Filings - for financial information and strategy updates)

3. [https://www.prnewswire.com/news-releases/](https://www.prnewswire.com/news-releases/) (Search "Hyliion" for press releases regarding partnerships, product updates, etc.)