

Zaptec

powers

adventure



Q2 2024 Financial Results

21st August 2024



Business highlights

1

Several **milestones** supporting European growth ambitions during the quarter

- Key strategic collaboration with **Polestar** across Europe
- New product announced for major EU markets - **Zaptec Go 2**
- €23M pan-European contract with **Spirii**

2

Strong financial performance in challenging market, including significantly improved EBITDA



Business highlights

- 3 Continued momentum in **new markets**
- 4 On track to start delivering on the path towards **inventory normalization**
- 5 Further **opex reduction** with ongoing commitment to cost efficiency
- 6 **Sufficient liquidity** projected to improve going forward



Agenda

Financials Q2 2024

Market, strategy and outlook

Financial highlights

Revenue

341

-2% vs. Q2 2023

Order intake

342

-23% vs. Q2 2023

Order backlog

456

-21% vs. Q2 2023

Gross margin

38%

vs. 35% in Q2 2023

OPEX

98

vs. 115 in Q1 2024

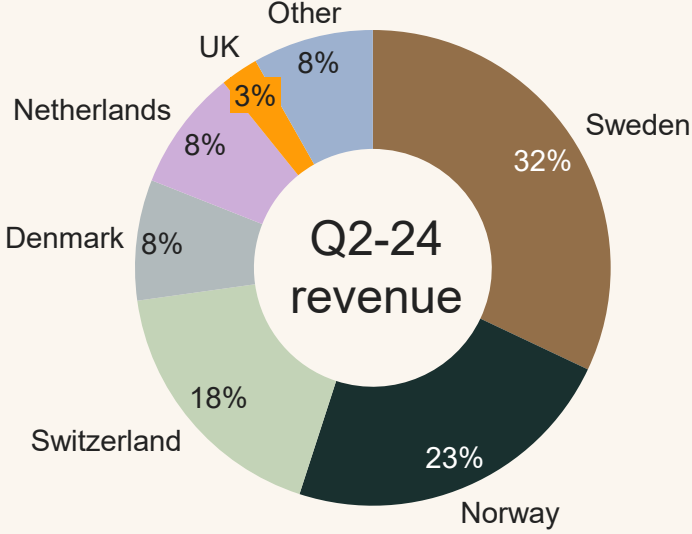
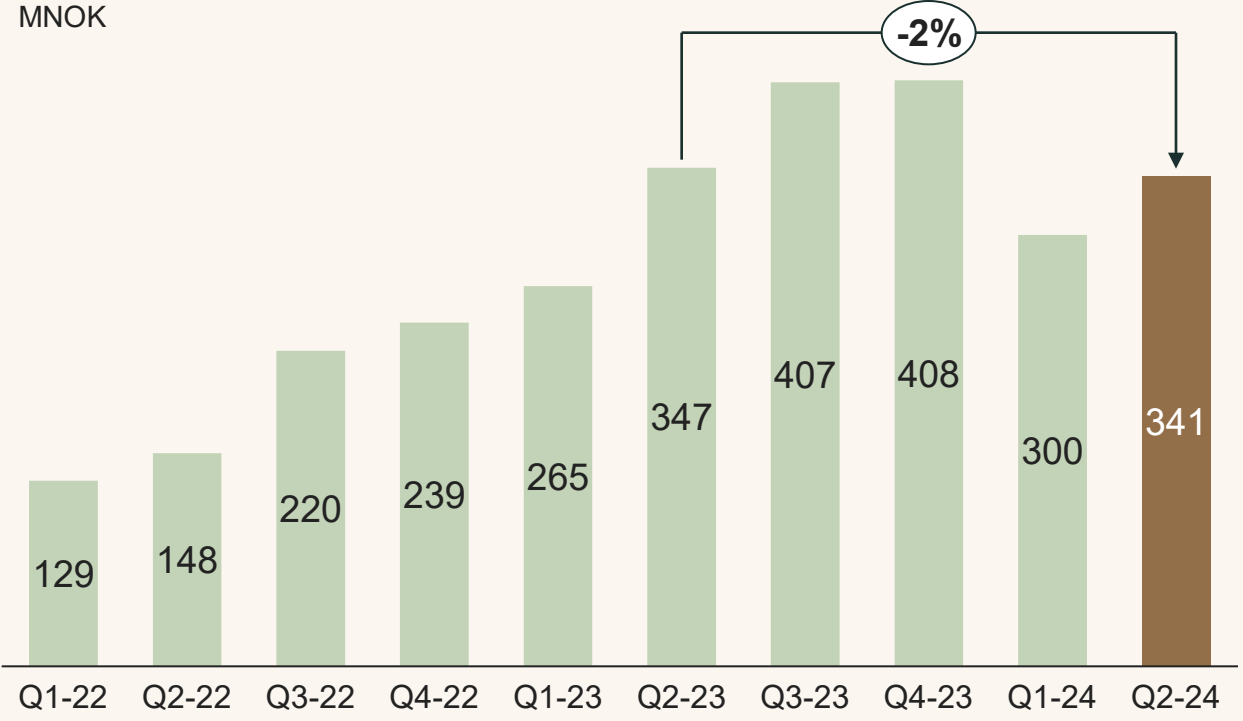
EBITDA

34

vs. 14 in Q2 2023

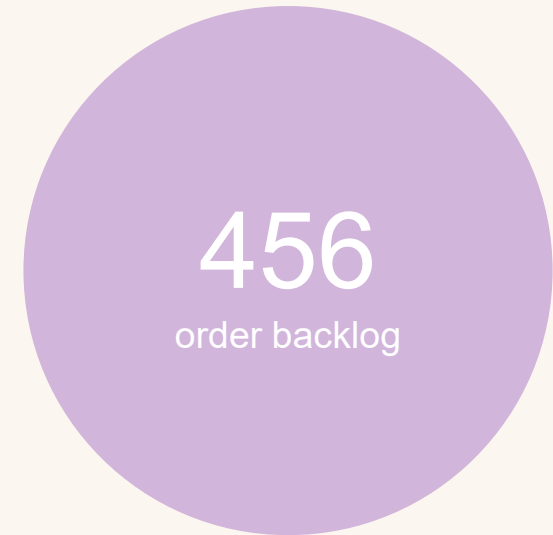
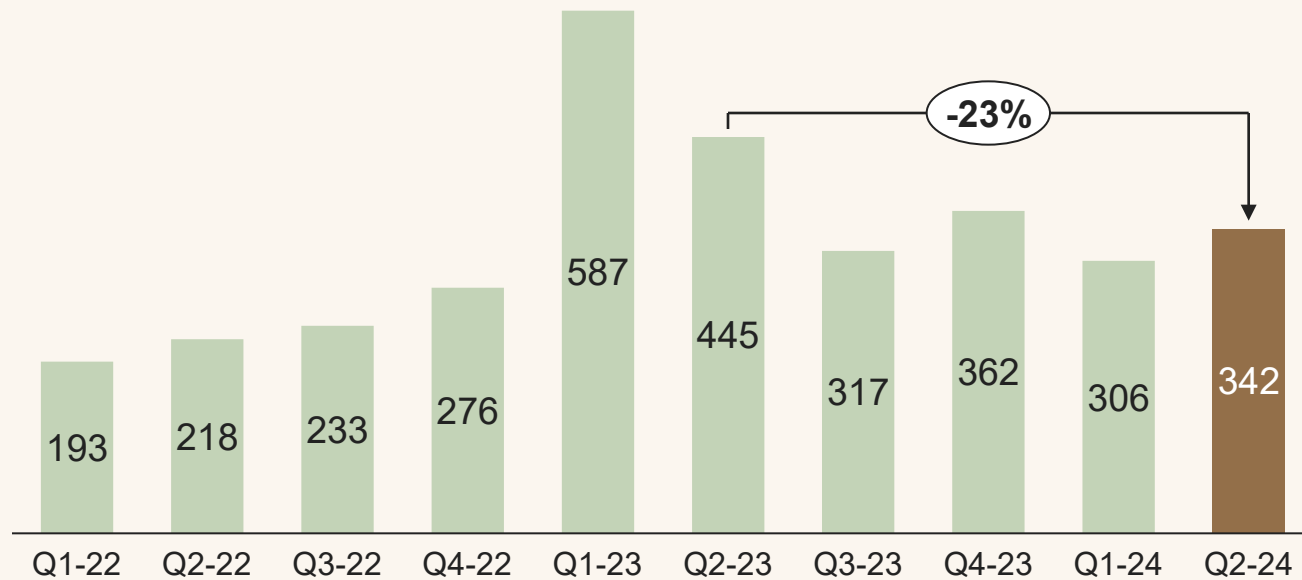
Revenue increased from previous quarter

MNOK



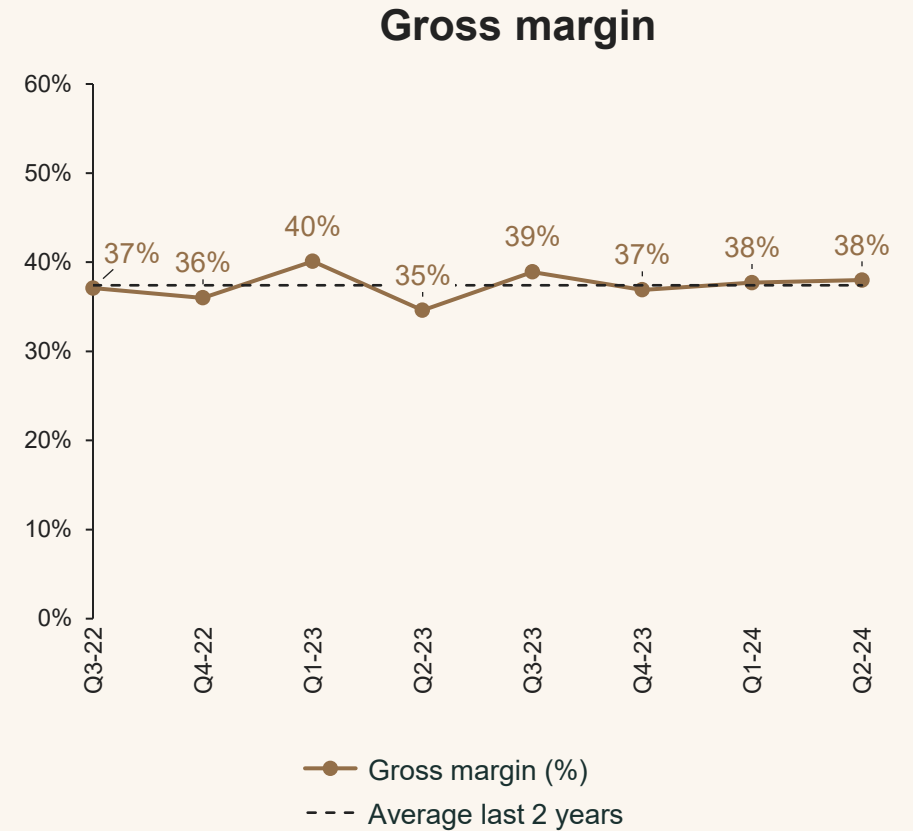
Order intake up from previous quarter, but lower than Q2 2023 which was extraordinarily high

MNOK



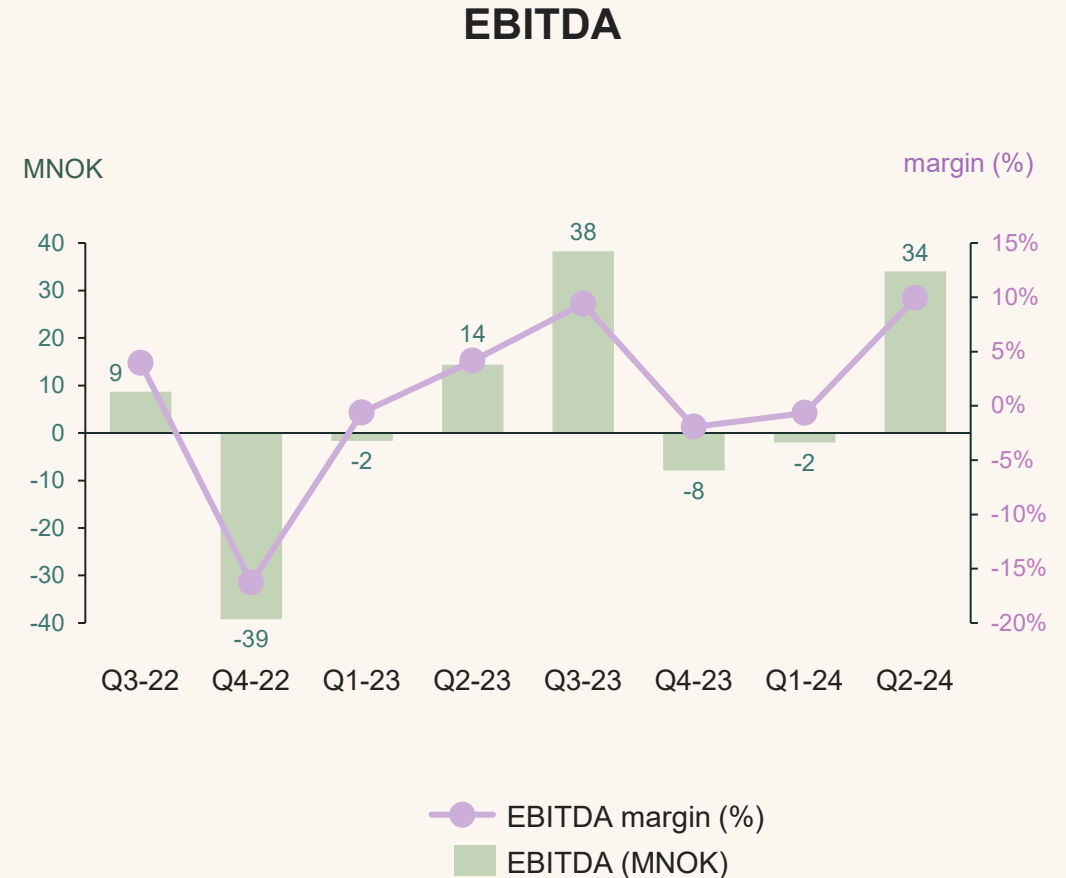
Sustained gross margin

- **Gross margin retained at 38%**, which is the same as in the previous quarter
- Outlook for **continued strong gross margin**



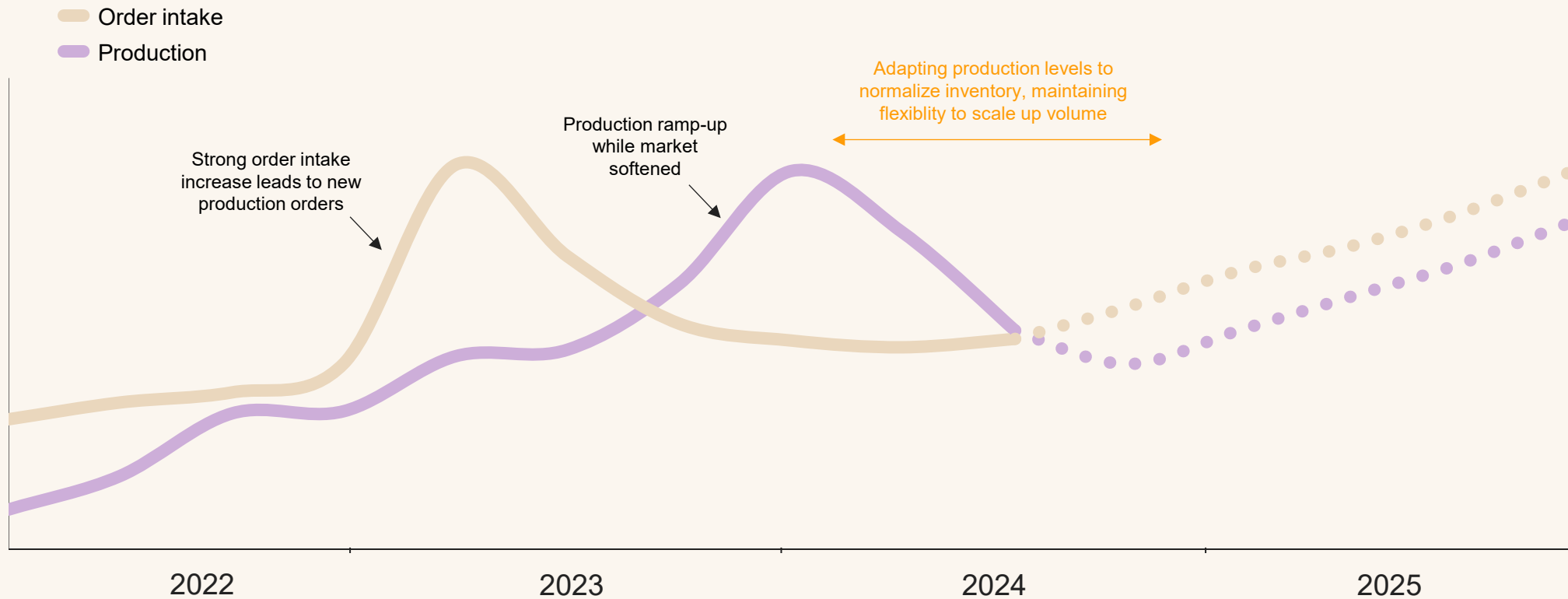
Significantly improved EBITDA

- EBITDA increased vs to previous quarters on the back of revenue growth and lower Opex
- EBITDA of 34 MNOK (10% margin), up 143% compared to same quarter last year



Inventory set for normalization

Illustrative development of production level vs order intake





Agenda

Financials Q2 2024

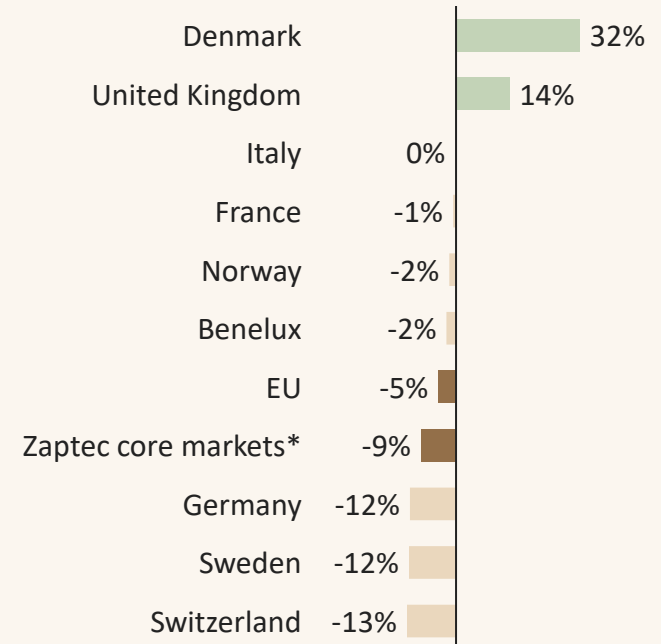
Market, strategy and outlook

Mixed market development in Q2

Weak plug-in vehicle sales with some exceptions

- 5% decline in EU
- 9% decline in Zaptec's core markets
- Denmark and UK exceptions with strong growth

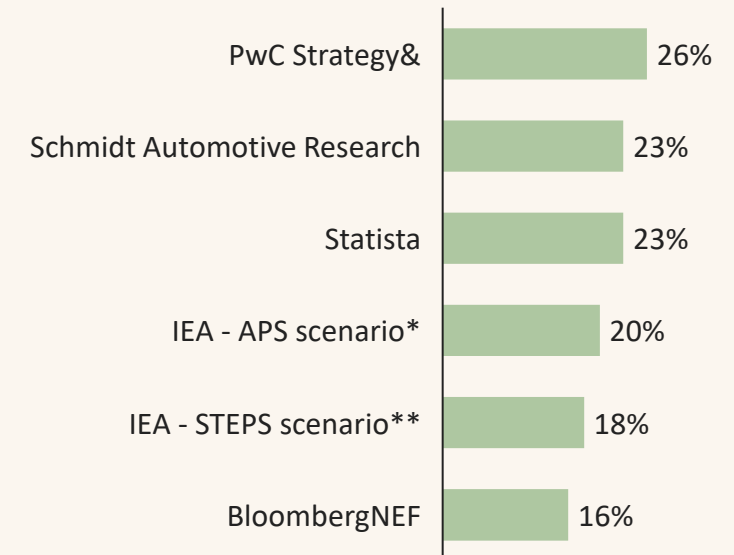
**Plug-in vehicle sales
in Q2 2024 vs Q2 2023**



EV sales growth ahead in Europe

- EV transition is a megatrend, though recent developments show short-term delays in some markets
- ~20% annual EV sales growth in Europe in the 2023-2030 period projected by key agencies and consultancies
- Key growth drivers include
 - ✓ Stricter EU regulations
 - ✓ More affordable EV models
 - ✓ Expanding charging infrastructure
 - ✓ Battery advancements
 - ✓ EVs reaching cost parity

Projected European electric vehicles annual sales growth 2023-2030



Strategic collaboration with Polestar

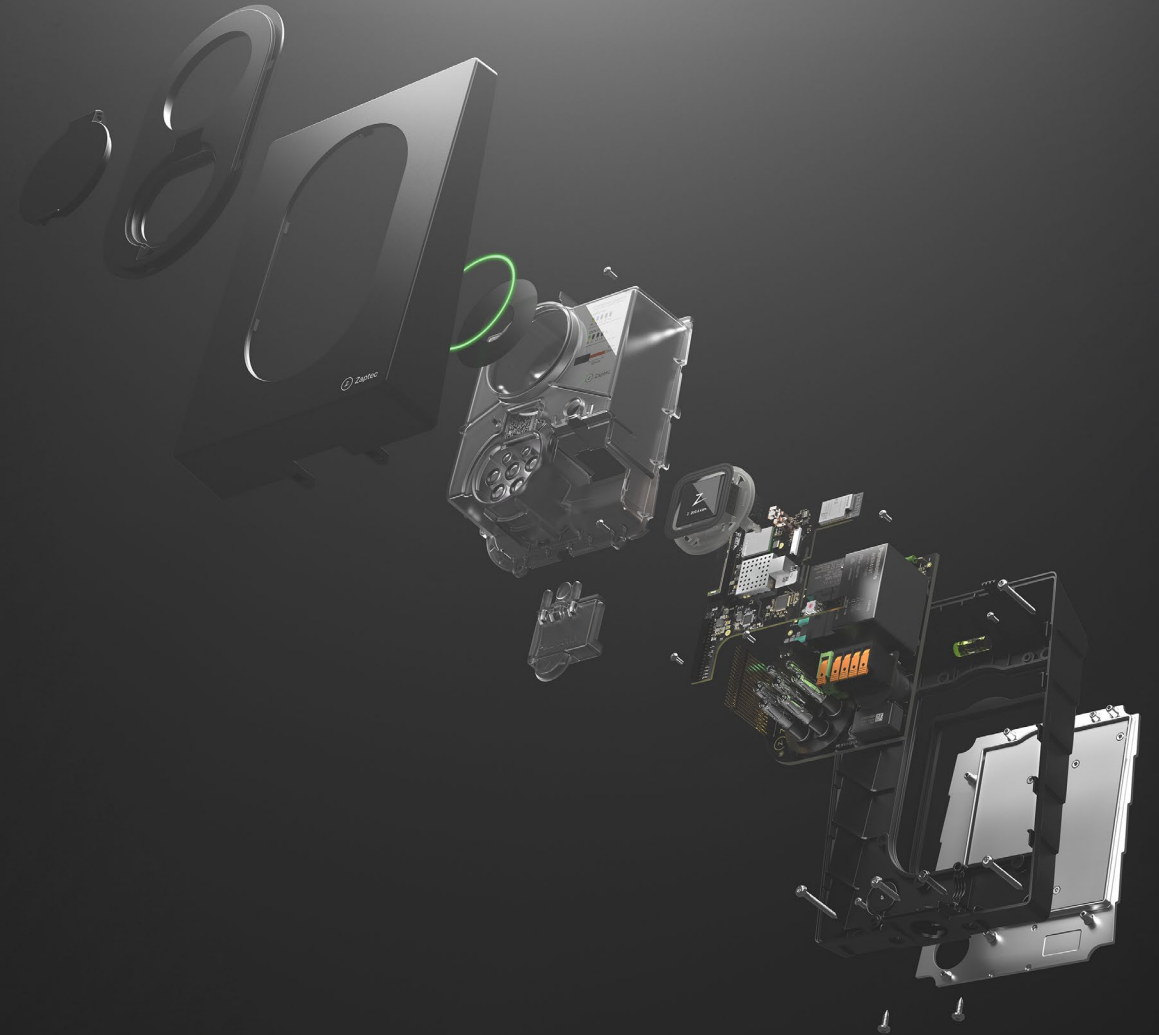
Zaptec Go becomes the recommended home charger on polestar.com and in all European Polestar Spaces

Premium charging solution offered to customers within Polestar's extensive ecosystem



The next generation: Zaptec Go 2

- Announced at Power2Drive in June
- Next generation hardware
- Unlocking major EU markets
- On track for launch Q4 2024

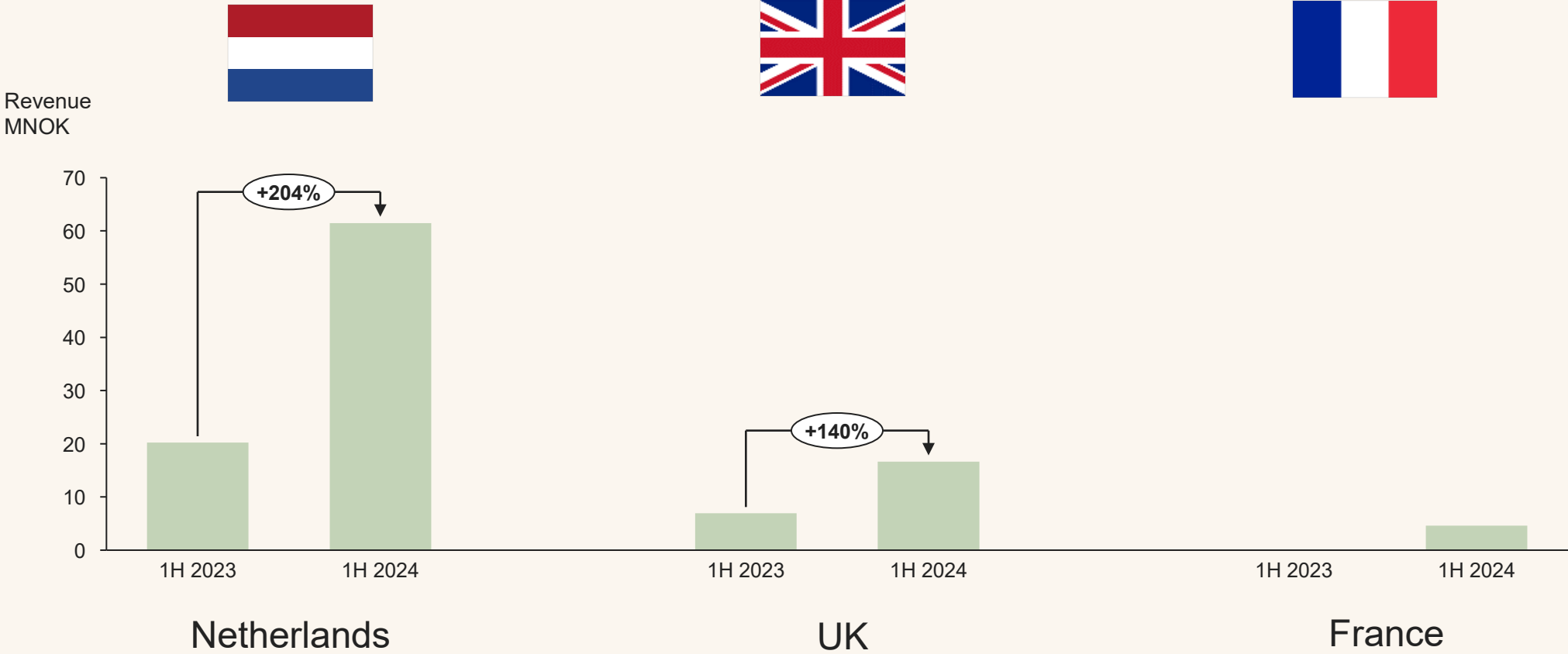




Securing €23 million deal with Spirii

45,000 Zaptec chargers to be delivered across Europe to Spirii, a leading eMobility provider, over a 2-year period.

Continued momentum in Central Europe

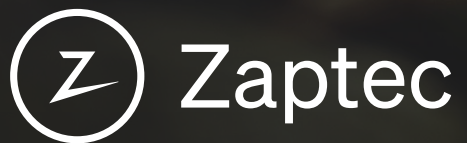


Summary

- Several key milestones demonstrating European progress
- Strong financial performance
- Gaining market shares by growing in challenging market
- Continued momentum in new markets
- On track to start deliver inventory normalization
- Ongoing cost focus
- Sufficient liquidity set to improve going forward

Outlook for sustained leadership in core markets and growth in new markets





Disclaimer

This presentation contains statements relating to our future business and/or results, which includes certain projections and business trends that are "forward-looking." Forward-looking statements do not guarantee future performance and involve risks and uncertainties. Actual results may differ materially from projected results/pro forma results as a result of certain risks and uncertainties. Reference is made to the "Disclaimer – forward-looking statements" in the quarterly report published together with this presentation, which applies similarly to the forward-looking statements herein.