

Zaptec

powers

adventure



Q1 2025 Financial Results

7<sup>th</sup> May 2025



# Building momentum with improved KPIs

- 1 Increased revenue and EBITDA
- 2 Strong order intake and solid backlog visibility
- 3 Recognized as largest home charging provider in Europe in 2024
- 4 Ongoing ramp-up of new products in large markets
- 5 Controlled Opex focused on innovation and sales
- 6 Further reduced inventory and improved liquidity





# Agenda

---

## Financials Q1 2025

Market, strategy and outlook

# Financial highlights

Revenue

**347**

+16% vs. Q1 2024

Order intake

**366**

+20% vs. Q1 2024

Order backlog

**507**

+12% vs. Q1 2024

Gross margin

**39%**

vs. 38% in Q1 2024

OPEX

**120**

vs. 115 in Q1 2024

EBITDA

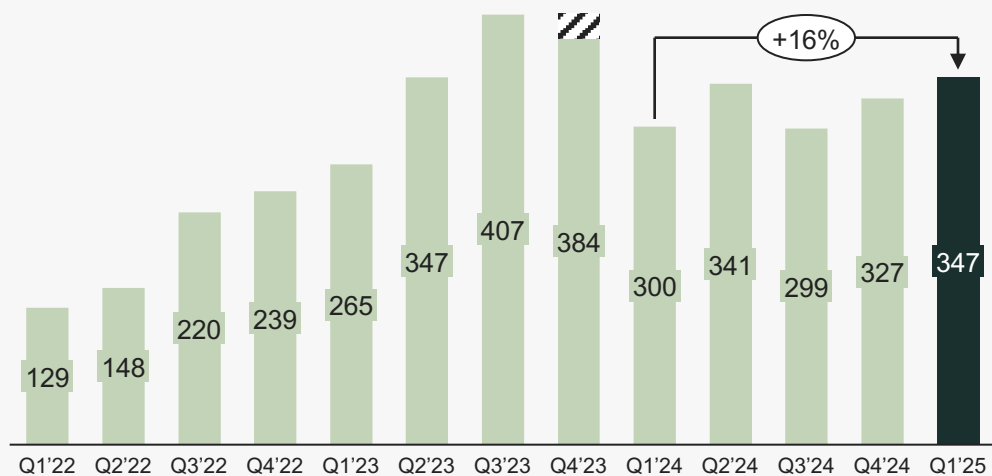
**14**

vs. -2 in Q1 2024



## Revenue up 16% – strong outlook for continued growth in 2025 vs 2024

Revenue, MNOK

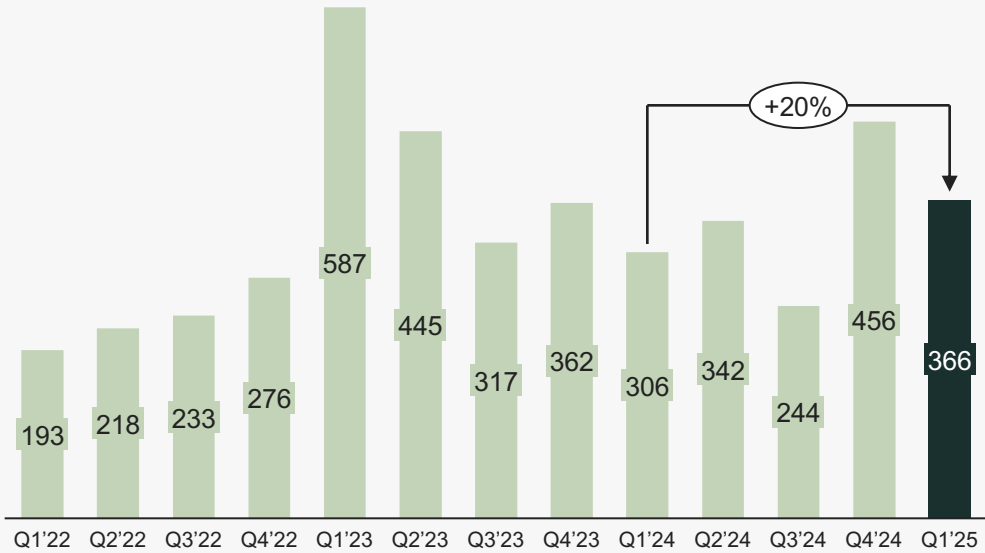






Order intake up 20%, increasing firm order backlog to 507 MNOK – Q2 orders expected to secure a significant portion of H2 revenue

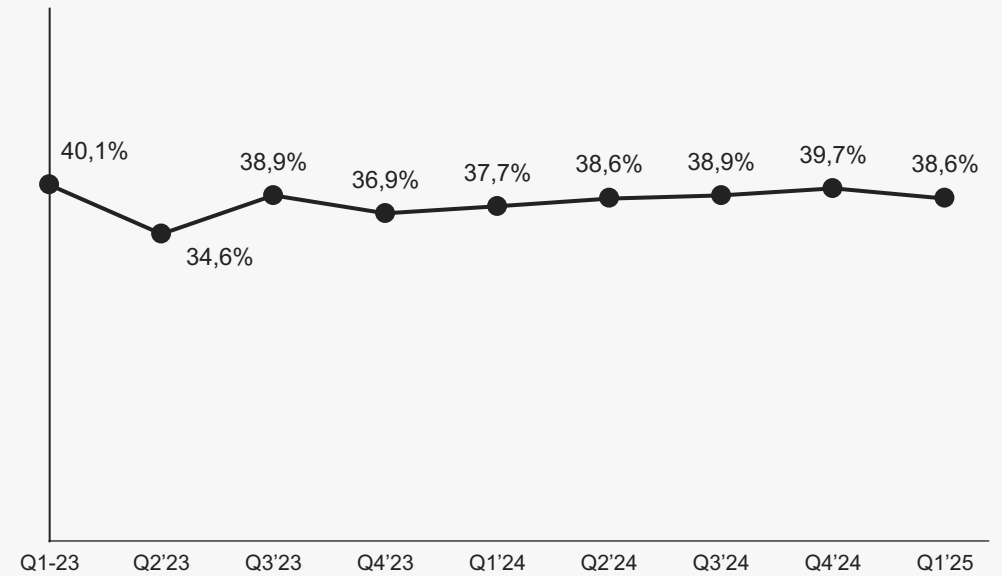
Order intake, MNOK





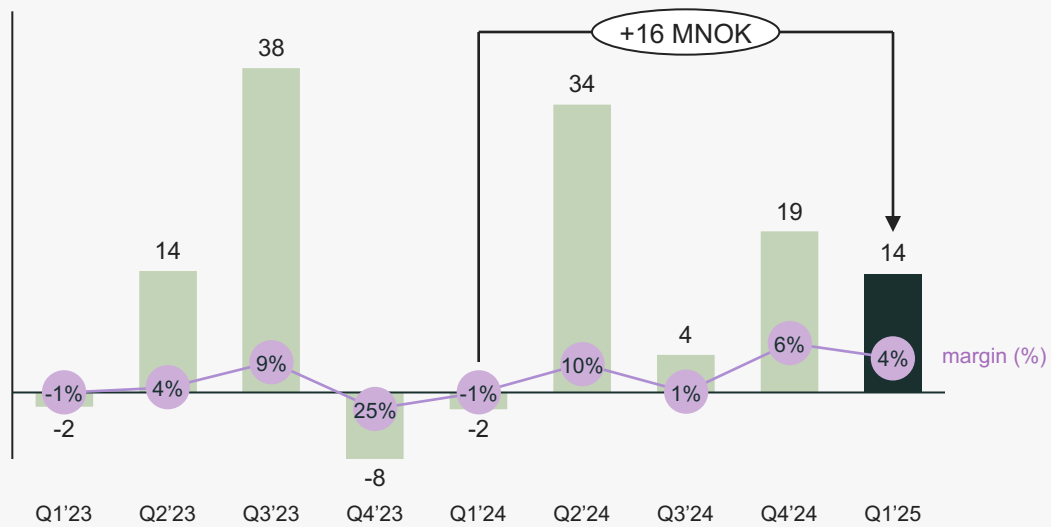


Gross margin impacted by stronger NOK – outlook for improvement from realizing lower COGS and Zaptec Go 2 ramp-up



EBITDA improved from Q1 2024 –  
strong outlook supported by the  
scalability of the business model

EBITDA, MNOK







# Agenda

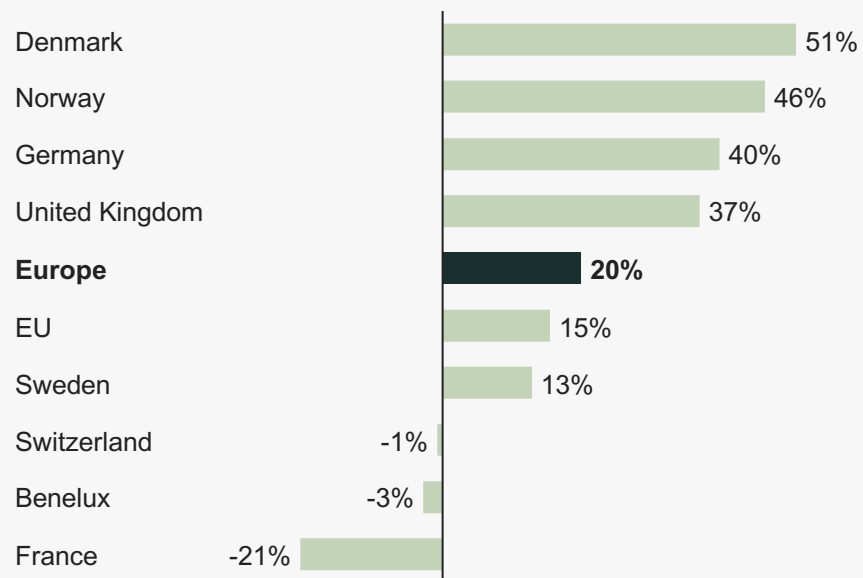
---

Financials Q1 2025

**Market, strategy and outlook**

# EV market recovering – 20% growth in Europe in Q1

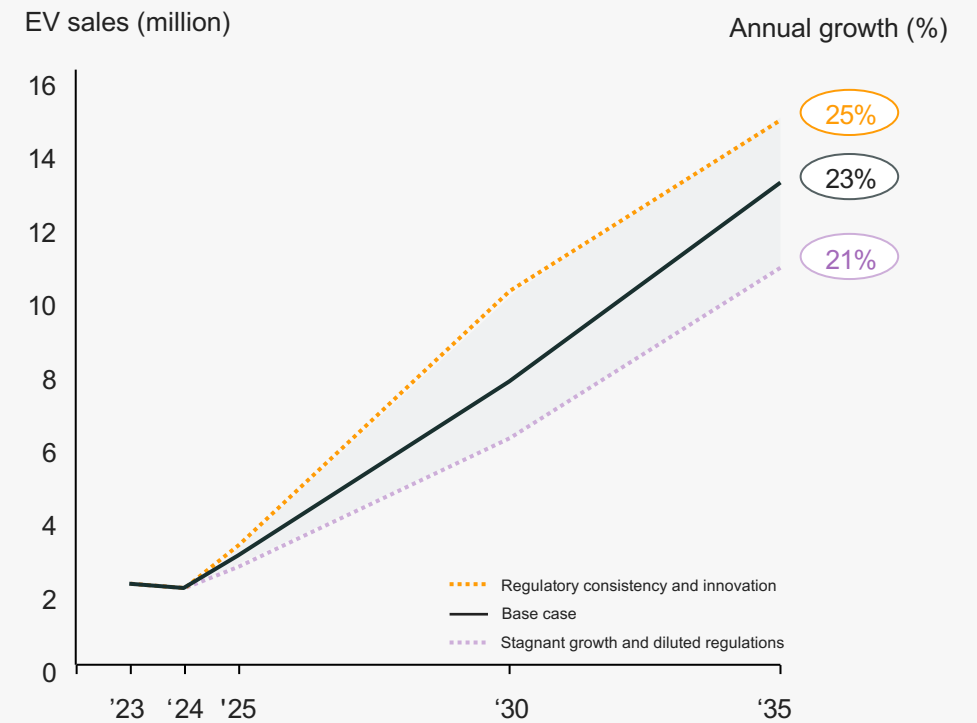
Plug-in vehicle sales Q1 2025 vs Q1 2024 (%)



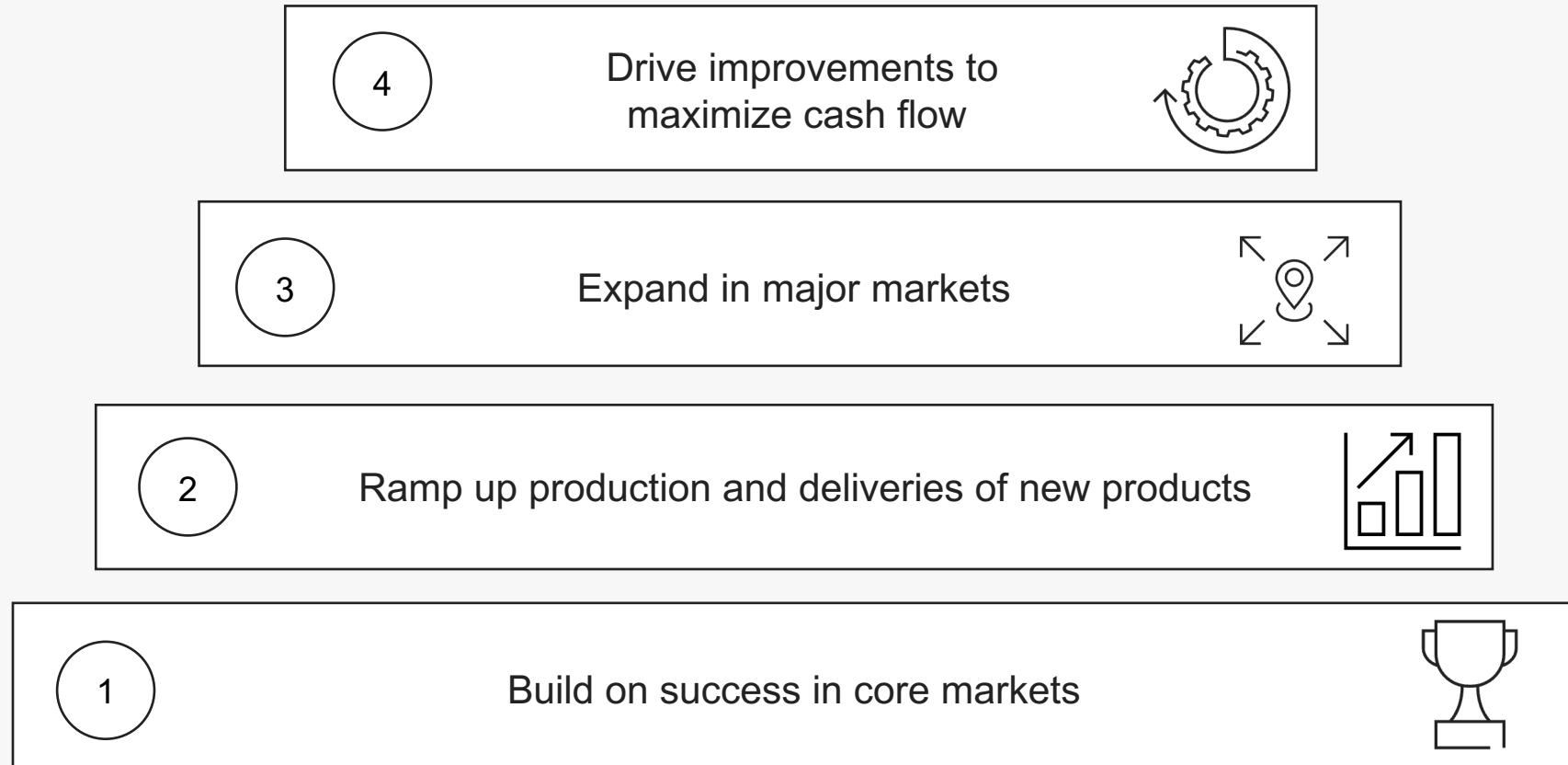




## European EV sales expected to grow ~23% per year next decade despite uncertainty



# Executing the strategic roadmap for value creation

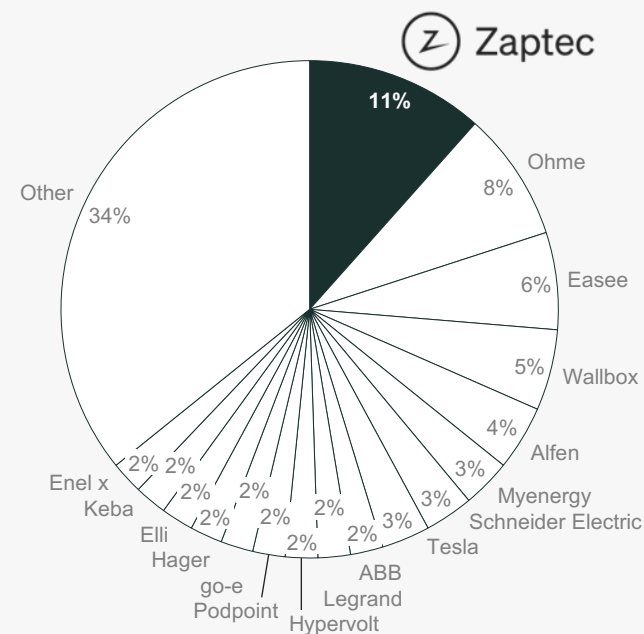






## Zaptec named Europe's top home charging provider in 2024 by independent EV market expert

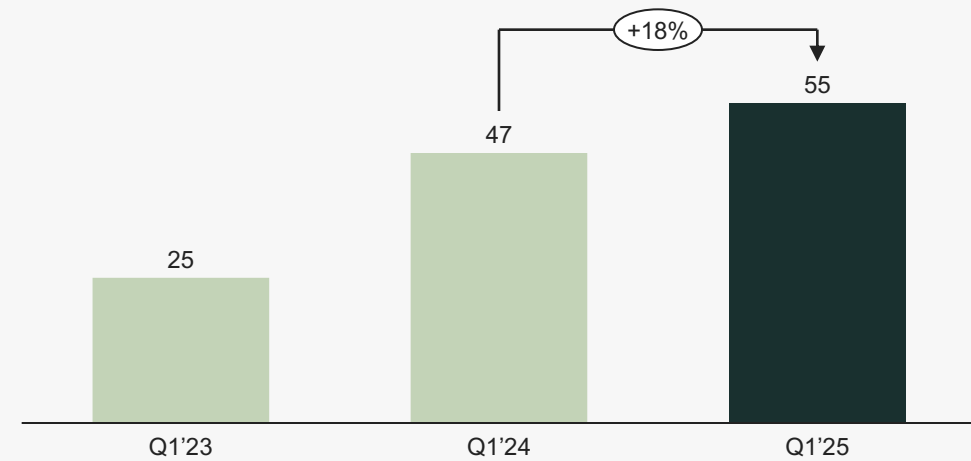
Home chargepoint market shares 2024 across nine European countries (%)





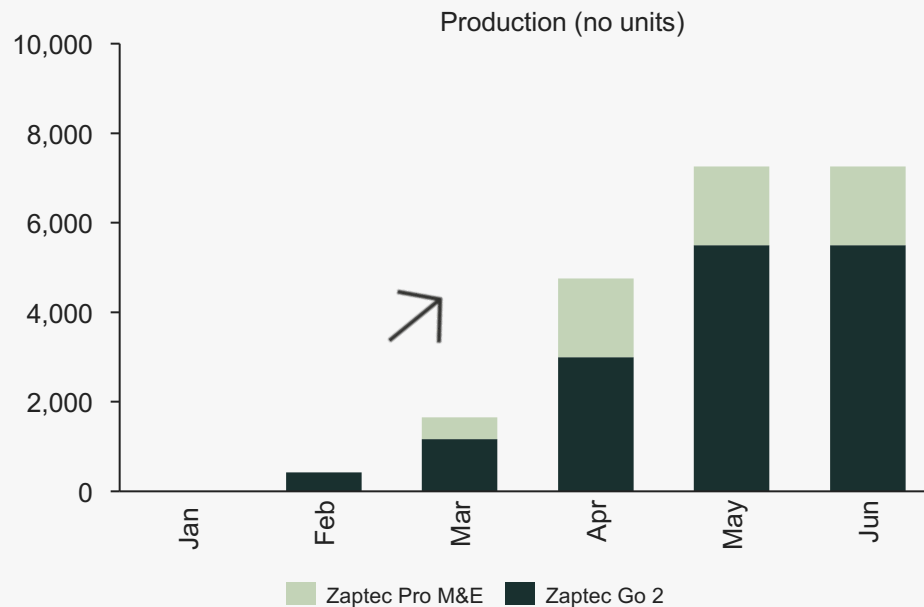
Rising installation rates reflect continued strong demand, laying the foundation for future growth

Zaptec chargers installed (thousand)





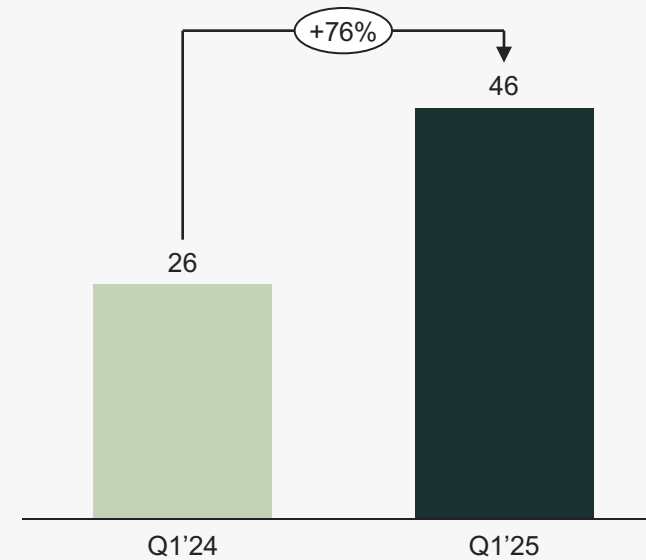
## Ramping up Zaptec Go 2 and Zaptec Pro M&E – significant production capacity secured





## Momentum builds in Benelux after successful Zaptec Go 2 launch and ongoing growth

Revenue, MNOK

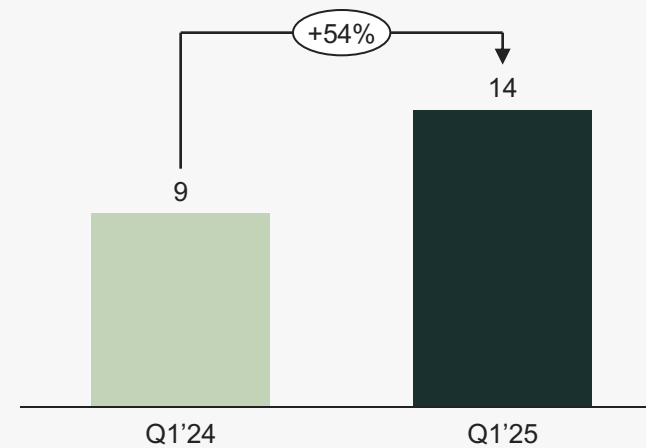






## Secured breakthrough contracts with key players in the UK – set for accelerating deliveries in Q2

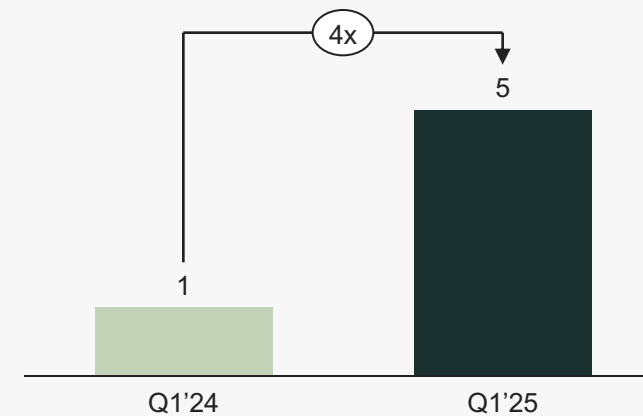
Revenue, MNOK





## Germany ramp-up ongoing with new products, expanding through new and existing partners

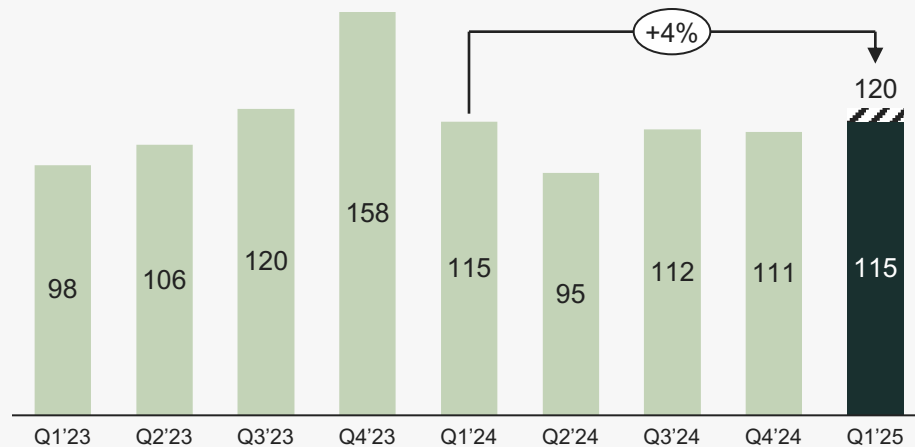
Revenue, MNOK



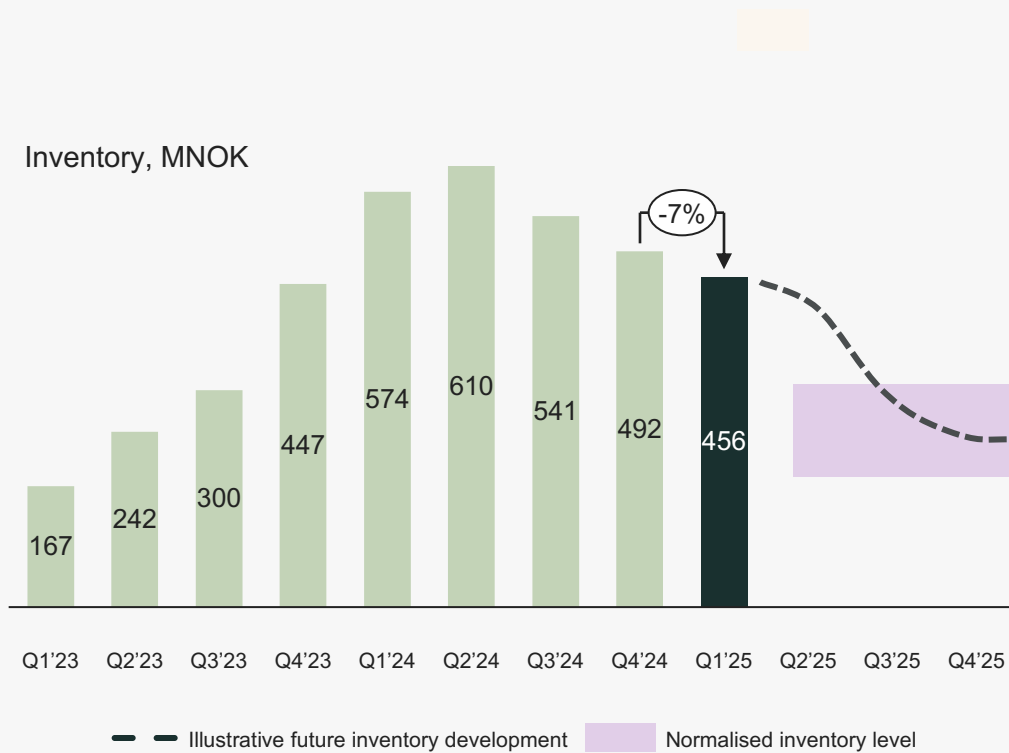


## Controlled Opex – focused on driving product innovation and sales across Europe

Opex, MNOK



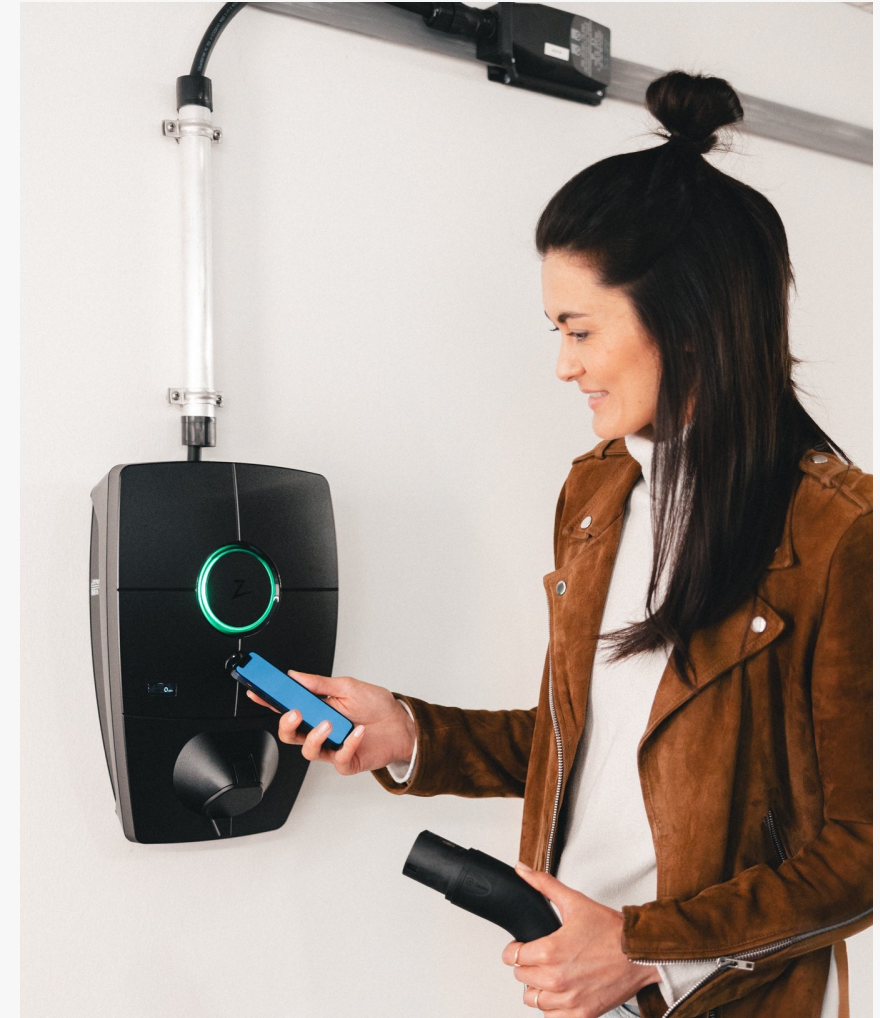
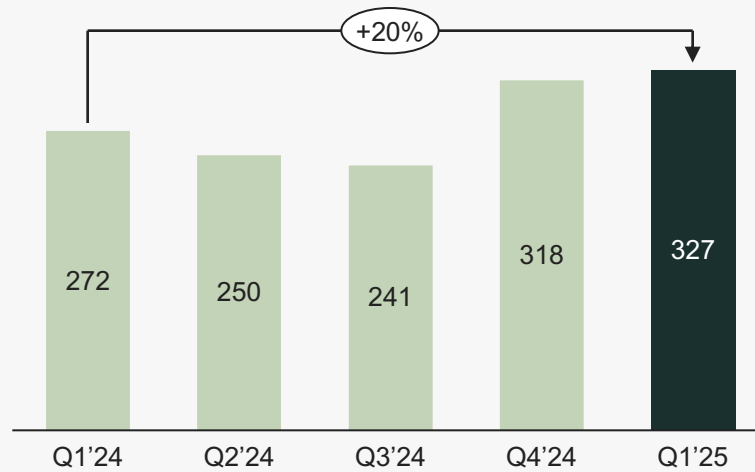
## Additional progress towards inventory normalization





Positive cash flow improving available liquidity to 327 MNOK – robust financing in place to navigate future market conditions

Available liquidity, MNOK





Q1 summary:

## KPIs improving further

- Increased revenue and EBITDA
- Strong order intake and backlog visibility
- Named largest home charger provider in Europe
- Controlled Opex focused on innovation and sales
- Reduced inventory and improved liquidity





Outlook:

## On track for 2025

- EV market recovery underway
- Retained strong position in core markets with momentum building in Benelux, UK and Germany
- Ramping up production and deliveries of new products targeting major European markets
- Continued outlook for profitable growth





**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.