

Zaptec powers adventure



Company presentation
August 2021
Strictly Private & Confidential



Today's presenter



Anders Thingbø

- 13 years of CEO experience
- Joined Zaptec in 2018
- Strong track record of leading innovative companies to profitable growth
- Holds a degree in Finance and Social Economics – Norwegian School of Economics

Relevant background



Our vision



We will change the world for the better
by creating a more **sustainable and electric future...**

...we do this by offering **user-friendly and innovative** charging
solutions that are critical for electrification of the transport sector.

Our mission



Zaptec by the numbers



70.000

charging stations
installed

6

sales companies

100%+

revenue growth
first half 2021*

~50%

market share in
multi-user systems
(Norway)

~250.000

parking spaces with
infrastructure for
further Zaptec Pro
chargers

70

employees

*) revenue growth includes backlog orders

Leading provider of EV charging systems

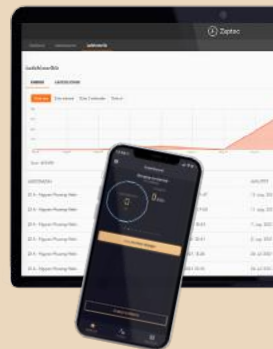
The core products

- Zaptec Pro
(housing cooperatives, public parking lots, etc.)
- Zaptec Go
(residential use)



Value-added solutions

- Zaptec app and Zaptec Portal
(Live overview of charging, anywhere)
- Charge 365 (smart payment)
- Zaptec Eco mode (access to intelligent software exploiting time-of-day differences in electricity prices.)



- Established in 2012, first chargers sold in 2017
- ~50% market share in multi-user systems (Norway)
- Approximately 70,000 chargers sold
- Already present in 10 countries – ongoing focus to expand internationally

Market leader

Subsidiaries

Dealers present in various countries

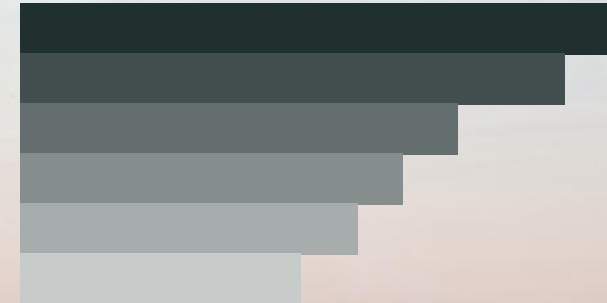


International divisions

- 6 subsidiaries in UK, Sweden, Switzerland, France, Germany and Denmark.
- Highly competent teams in each subsidiary
- Continuous quarterly growth with increasing revenue on an annual basis

Export sales per quarter

Q2 2021: **41%**
Q1 2021: **38%**
Q4 2020: **31%**
Q3 2020: **27%**
Q2 2020: **24%**
Q1 2020: **20%**



A provider towards a greener and better world

- The electrification of the transportation sector causes a strain on grid infrastructure.
- In 2030, the Norwegian EV fleet is expected to be ~2m
- The Norwegian power grid can sustain ~1.5m EVs in 2030 provided a significant share charge at night

Note: Norway has a superior grid capacity compared to the rest of Europe.

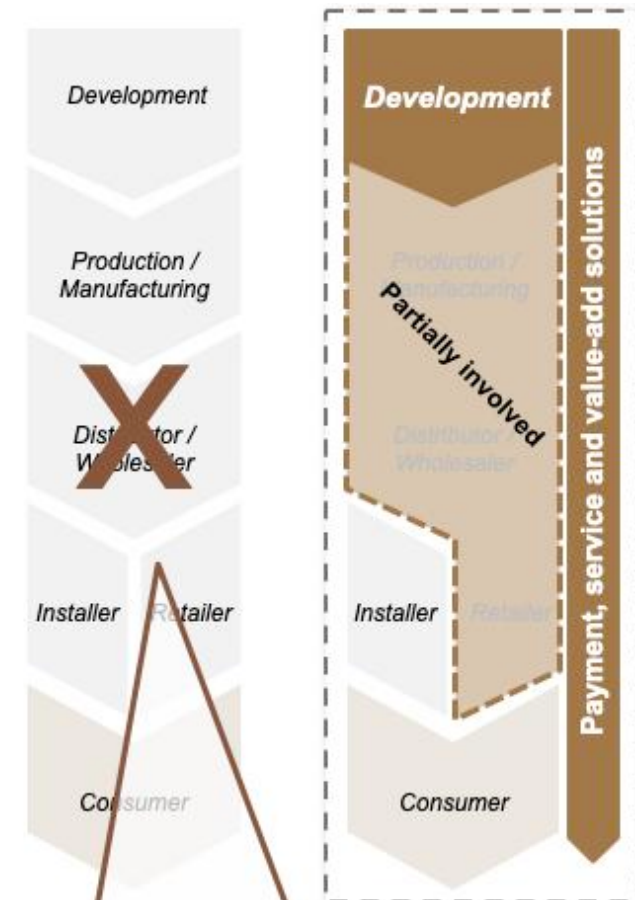
Zaptec's load-balancing technology is an **important part** of the critical infrastructure necessary for the EV and green energy transition.

Business model

- ✓ Cutting-edge technology
- ✓ Partnerships with EV vendors
- ✓ Close relationship with installers
- ✓ Highly scalable model
- ✓ Competitive pricing and superior offering
- ✓ Strong knowledge base

Conventional
value chain

 Zaptec



A key feature of Zaptec's model is 'leapfrogging' the distributor / wholesaler to capture larger margins

2012 -
2016

Supplier of a broad set
of technological devices.

2017-
2019

Refocused to a pure play EV
charging solutions player.

Now

Strong position in Norway.
European expansion ongoing.

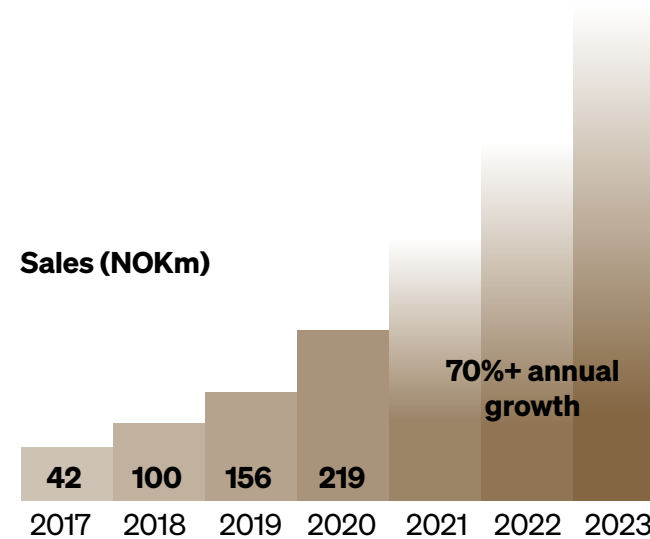
What's
next

Larger-scale European
expansion.

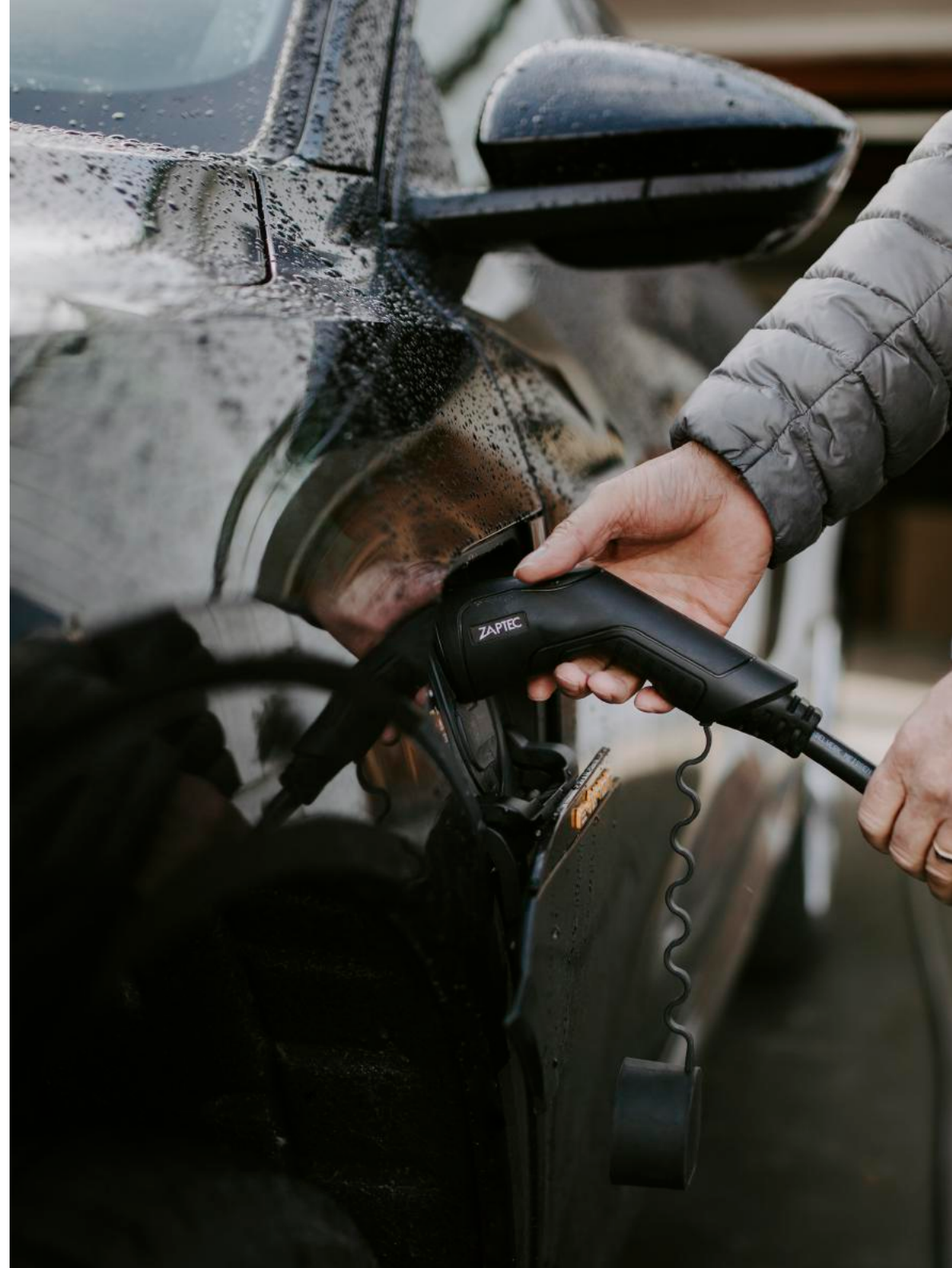
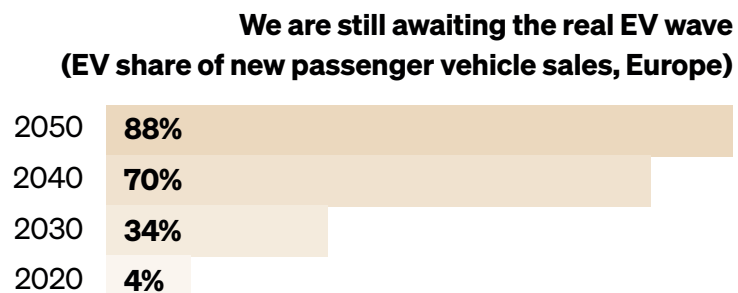
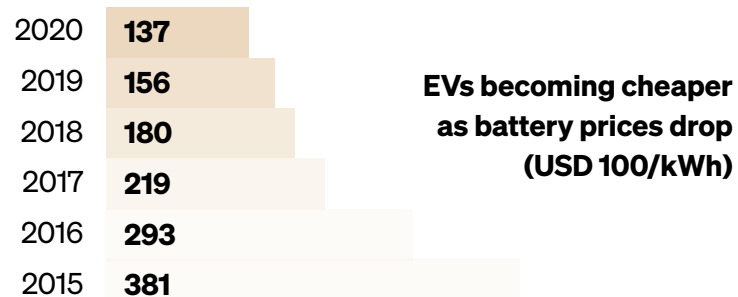
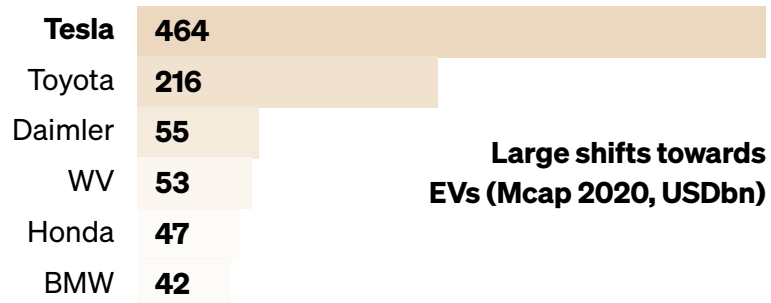
Sales growth

- Sales growth likely to continue as Zaptec gains foothold internationally.
- Ambitions of 70% annual organic growth through domestic and intl' expansion
- Targeting to reach EBITDA margin of up to 20% on the back of increased scale and high operational leverage

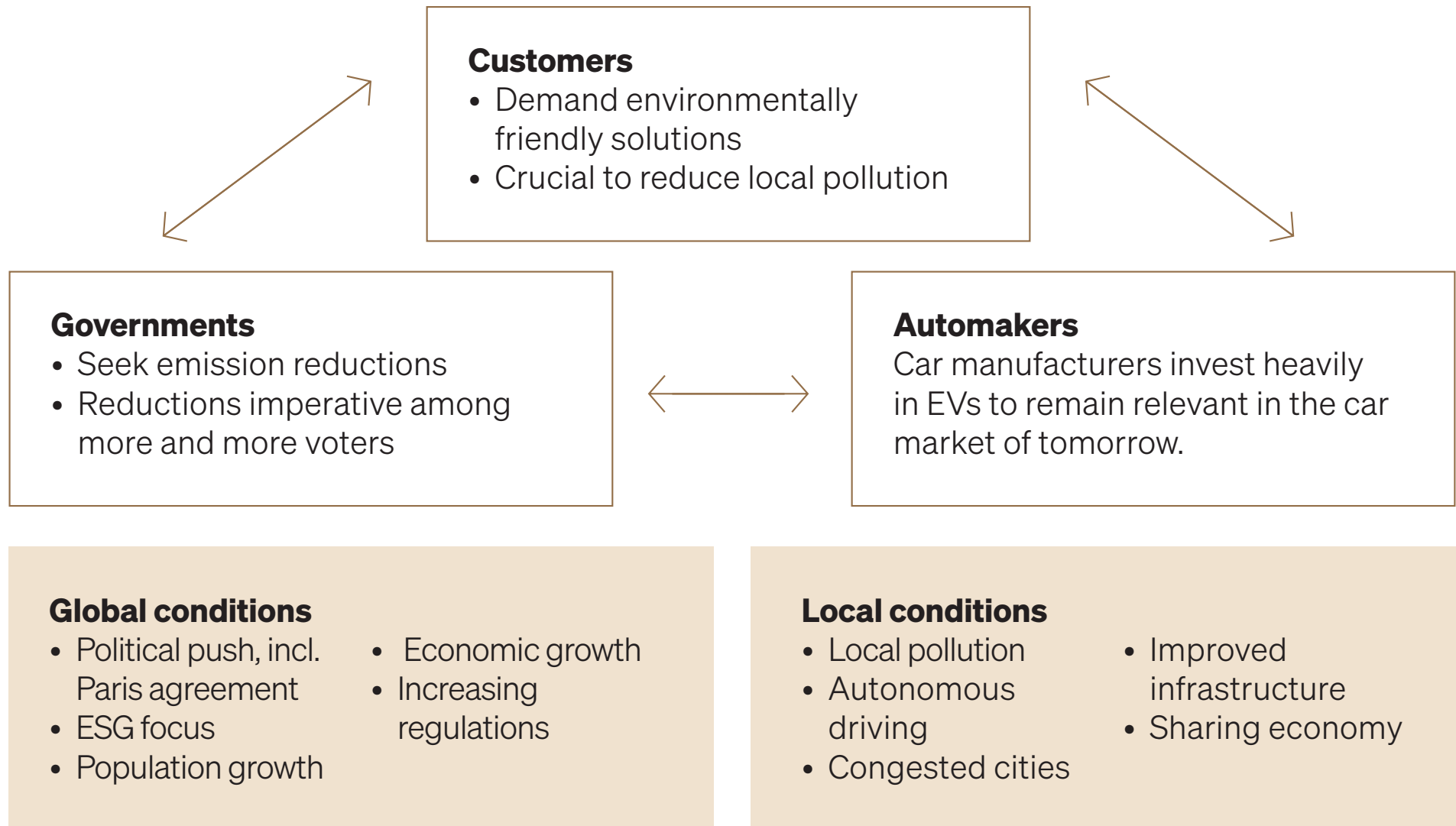
Sales (NOKm)



Highly supportive megatrends

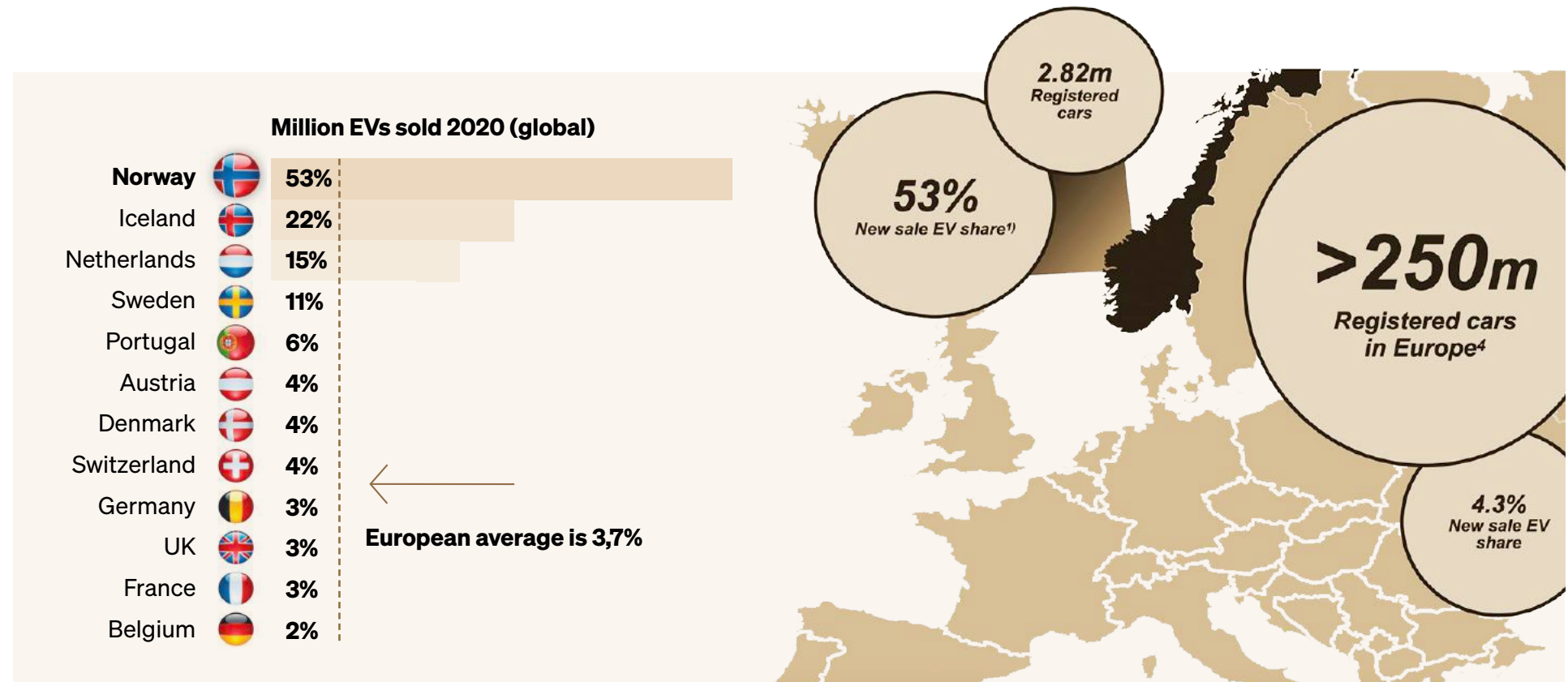


Megatrends clearly in favour of greener transportation

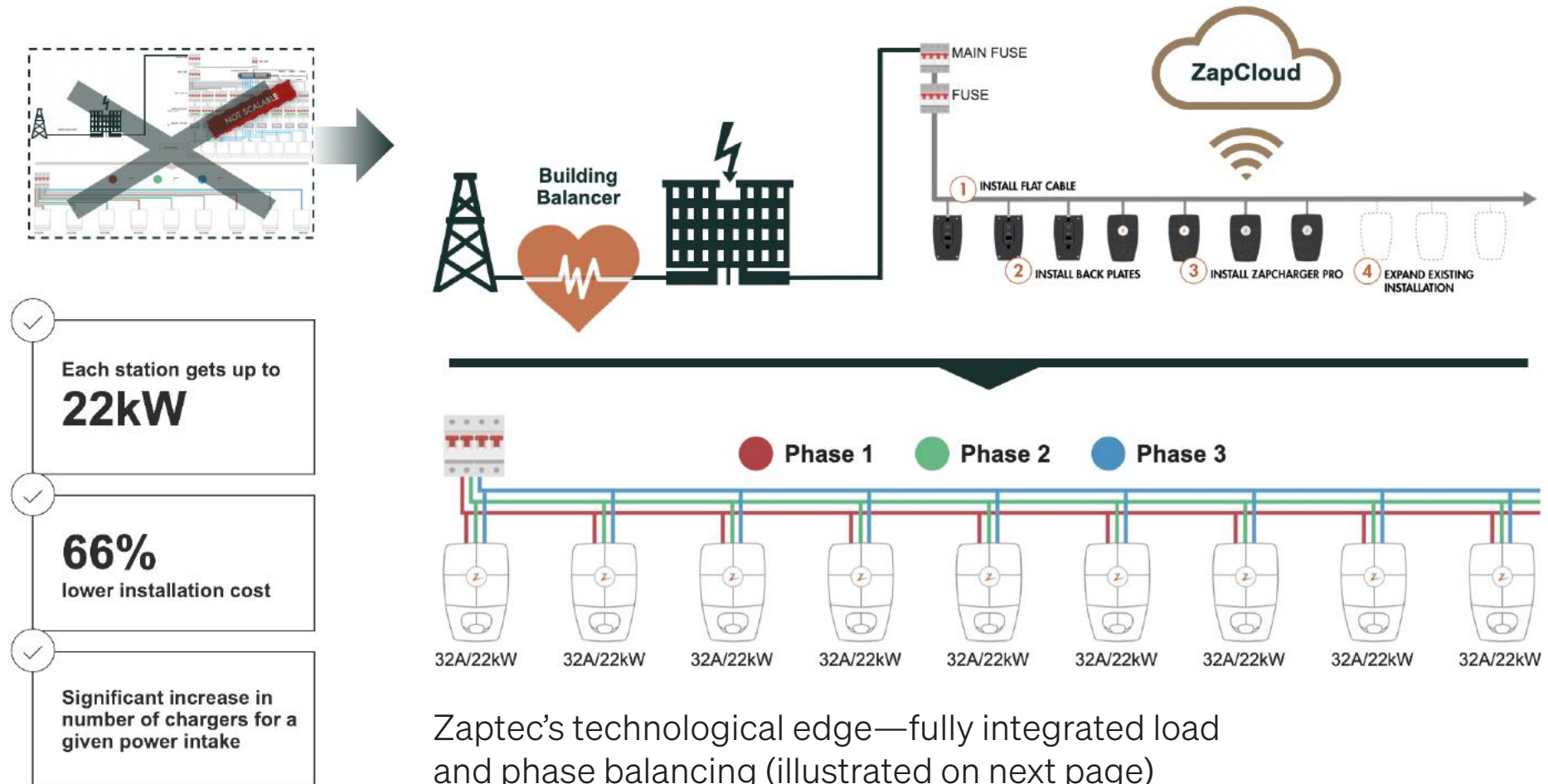


Zaptec optimally located in Norway as a “testing area” for its charging technology

Norway is paving the way for EVs and is today miles ahead of the rest of Europe.



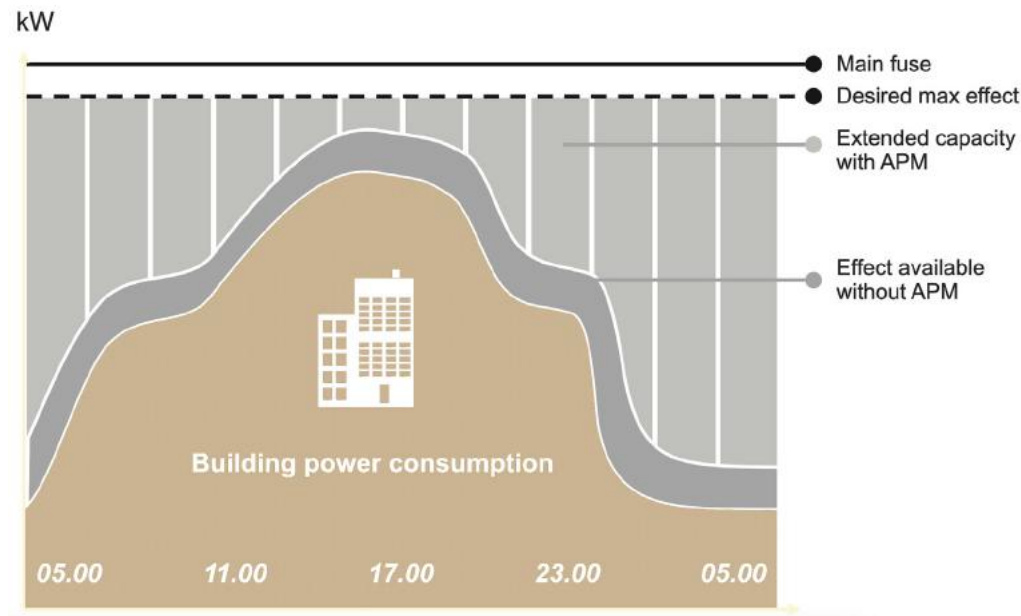
Zaptec's technology enabling safer charging at higher speeds and at lower “all-in” costs



Unique power optimising software and hardware

The flexibility allowed by Zaptec's smart charging will be even more important in Europe, where grids and charging infrastructure is less developed than in Norway.

- Zaptec APM optimises power distribution to chargers
- Enabling utilisation of all available power
- Greatest effect at night, when power consumption and electricity prices are low
- Evening out otherwise potentially excessive load



Zaptec Go taking a large share of the fast-growing home-market

Faster charging

Zaptec Go offer max charging speed (up to 22kw) based on the available outlet capacity

The market's safest charger

Certified with the highest safety standards.

Fits everyone

Compatible with all types of EVs

Beautifully simple

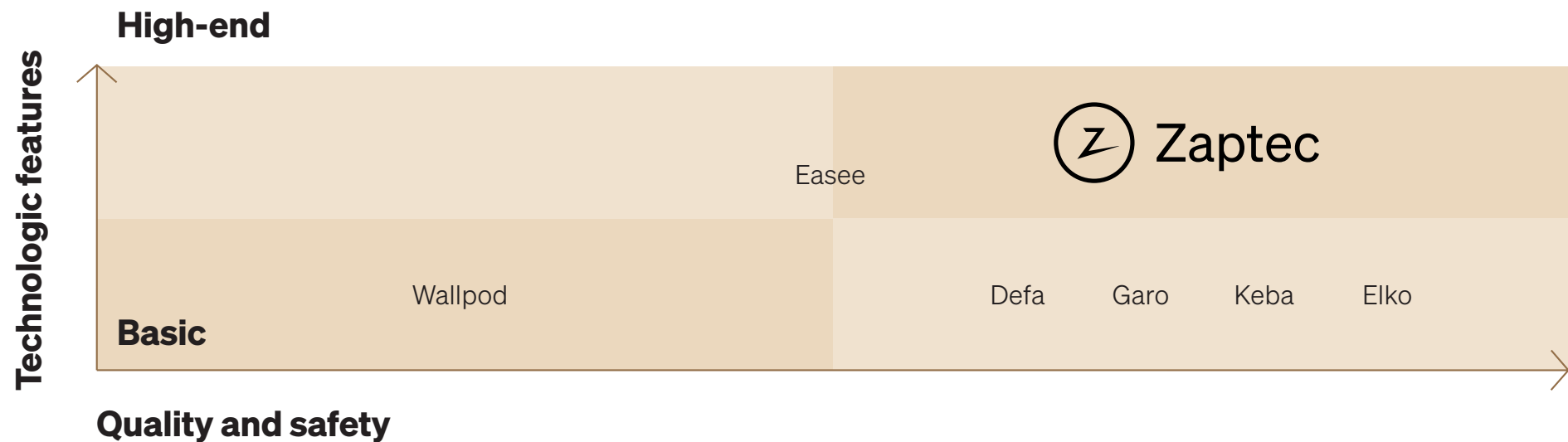
With function-lit socket and RFID chip possibility



Packed with state-of-the-art tech, and always online with WiFi or 4G LTE-M, **Zaptec Go keeps itself up-to-date** with the latest functions and updates.

Zaptec Go perfectly positioned to increase the profit significantly for Zaptec

- Large home-market, majority of sales volume
- Large demand for home chargers, with limited marketing efforts and high price tag
- Competitive production costs
- Technology in place, limiting the need for development costs



Our installed base of chargers represent a market for value adding services

Already present

- ✓ Smart payment solutions
 - ✓ **Charge365**
 - ✓ International Expansion
-
- ✓ Extend premium subscriptions offering
 - ✓ Entering into semi fast charging
 - ✓ Charging-as-a-service. Public parking, integrated payment solutions (with partners)

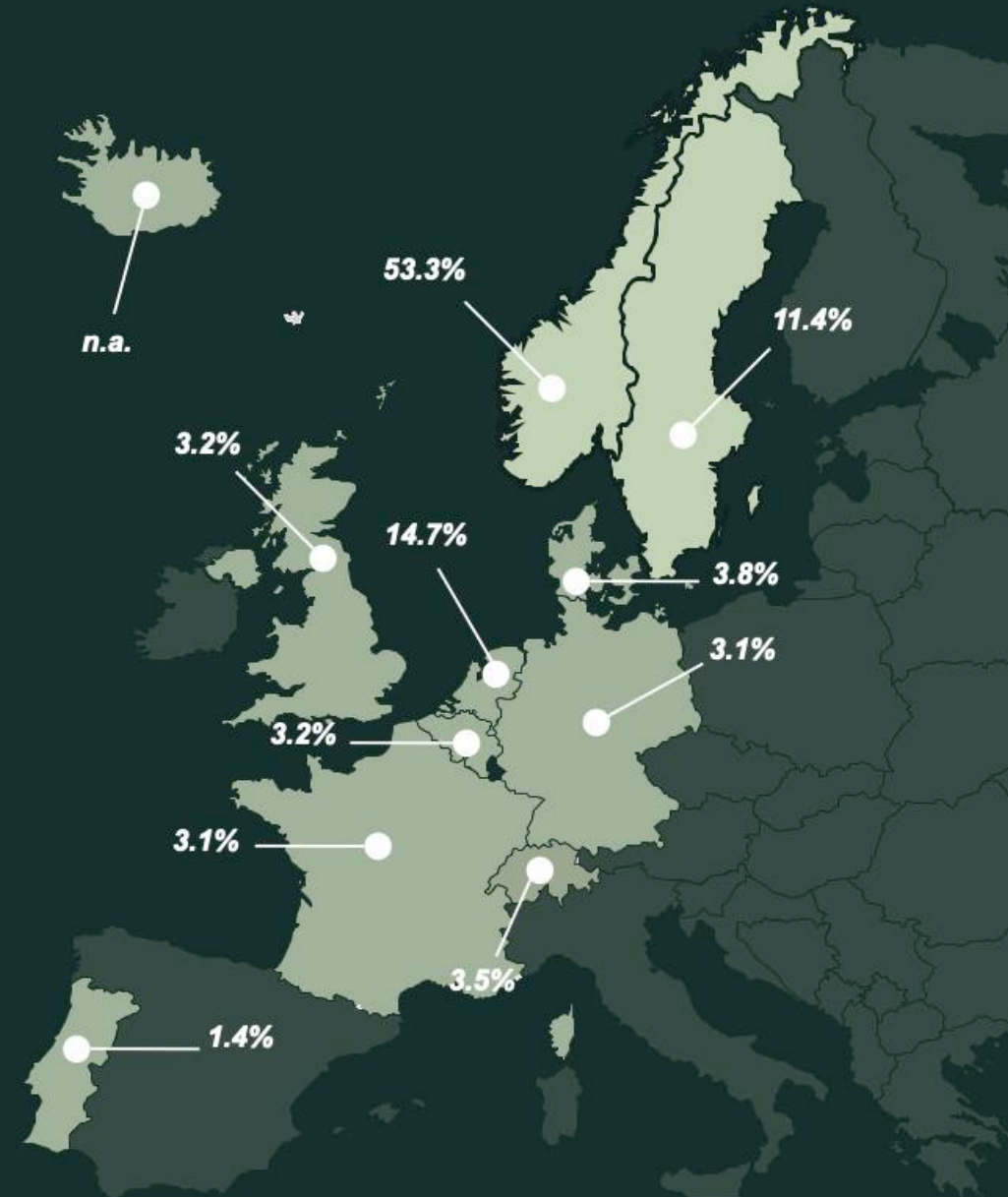


Zaptec is targeting full-scale European expansion

Zaptec's investment strategy in new markets

- ✓ Identify markets with underlying demand potential
- ✓ Enter markets when EVs start to gain foothold
- ✓ Establish subsidiaries with local distribution partners, adapted to each market
- ✓ Gradually building presence and country-specific competence

✓ **Next milestone:
1 billion NOK in revenues**



Concluding remarks



- ✓ Highly attractive and fast-growing market
- ✓ Massive growth potential in the home-market
- ✓ 'Leading edge' technology with a strong competitive edge
- ✓ Leadership position in 'large-scale' systems
- ✓ Highly scalable business model
- ✓ Highly motivated and technology-driven organisation
- ✓ Credible potential to further extend Zaptec's offerings

