



Q1 2022



Peter Bardenfleth-Hansen – CEO
Kurt Østrem – CFO



Zaptec by the numbers



110.000+

charging stations sold

6

sales companies

164%

Increase in order intake

68%

Export share

≈400.000

Parking spaces with
infrastructure for further Zaptec
Pro chargers

94

employees

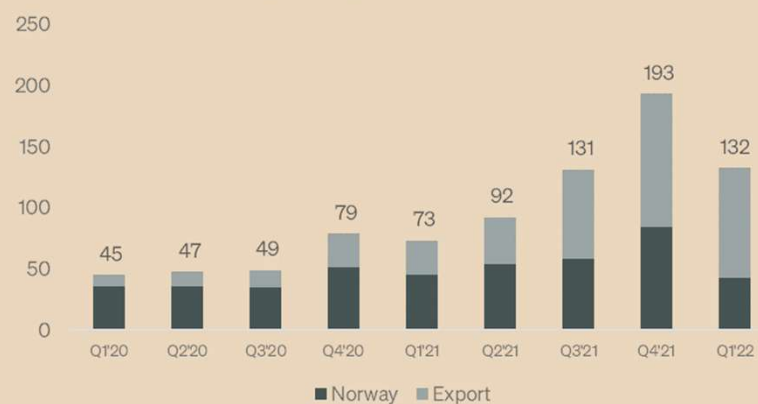
Highlights Q1 - 2022

- Strong purchase orders registration of 193 MNOK, up 164%
- Revenue growth of 81% despite temporary component shortage
- Export share of 68%
- Gross margin of 46%
- Adjusted EBITDA of 9.1 MNOK
- Maintain the trajectory towards previously announced strong growth projections
- Significant investment in an agile organization

Key numbers

MNOK/%	Q1-22	Q1-21	YTD 2021
Revenues	132.2	73.1	489.0
Export Share	68%	39%	51%
Gross margin	46.2%	33.3%	44.0%
Operating expenses	51.9 ¹	18.4	128.2
EBITDA adj.	9.1 ¹	5.5	86.9
EBITDA Margin (%)	6.9%	7.6%	17.8%
Available liquidity	313 ²	242	309 ²

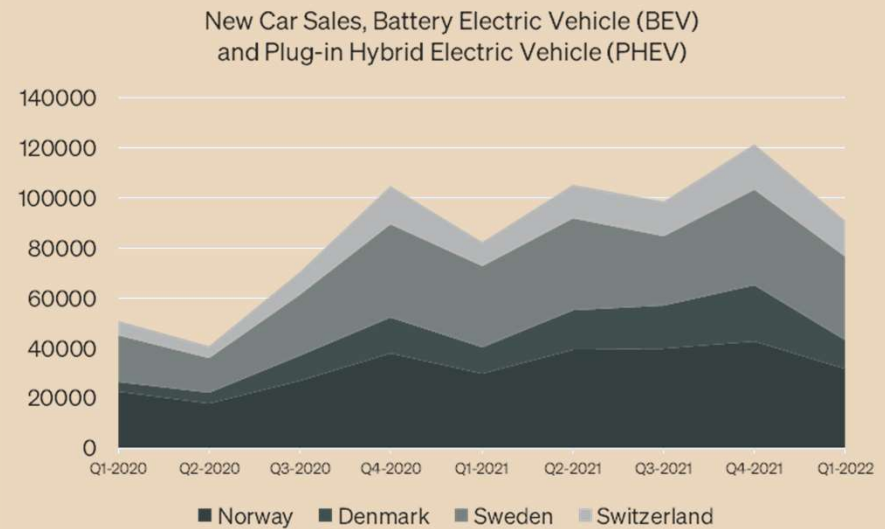
Quarterly revenue (MNOK)



1. Adjusted for salary benefit and social cost on share option program of MNOK 9.4
2. Including funds and available overdraft facility of 50 MNOK

EV markets Scandinavia and Switzerland

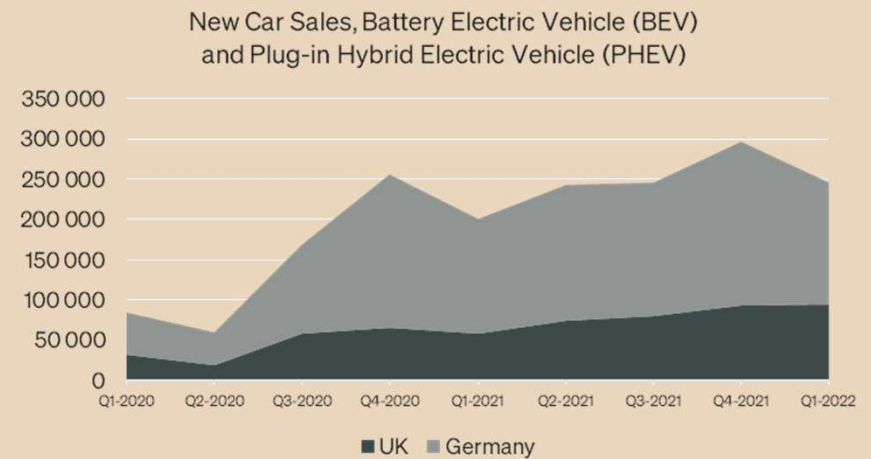
- 25% decrease in Q1-22 compared to Q4-21
- 10% higher in Q1-22 compared to Q1-21



Source: ofv.no, bilstatistik.dk, powercircle.org, Swissinfo.ch

EV markets UK and Germany

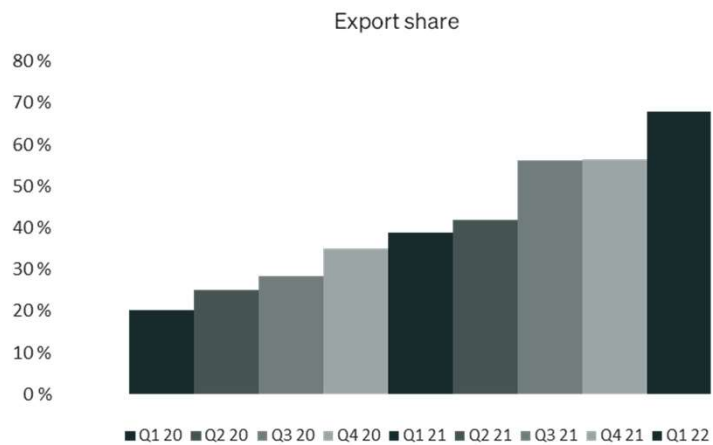
- 245 000 EVs sold in Q1-22, or a decrease of 17% compared to Q4-21
- 22% increase in Q1-22 compared to Q1-21



Source: InsideEVs

International expansion

- The export share was 68% (39% in Q1-21)
- Our largest export markets were Sweden, Denmark, Switzerland and Iceland

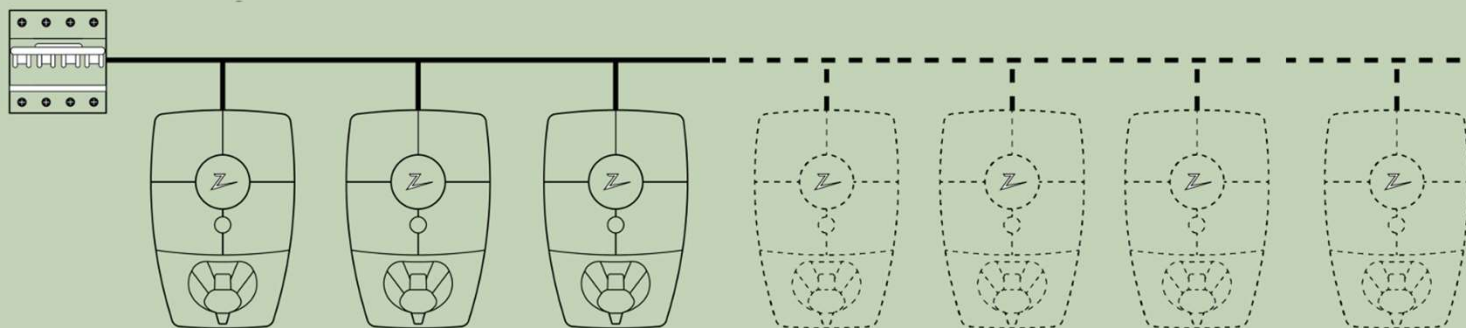


1470 car parks ready to go with Zaptec Pro

We managed to prepare a total of 1470 car parks with Zaptec Pro chargers during Q1. That is up from 844 car park installations in the same quarter last year.

There are several parking possibilities in each car park, where typically 20% is equipped with a Zaptec Pro charger.

As the EV demand increases, the car park owner can add multiple Zaptec Pro chargers to the same car park several months - or years - later.



Market development

- Toyota Norway announced to become an official supplier of Zaptec Go's in connection with the launch of their first electric car, the Toyota bZ4X.
- We signed a new agreement with Eways in the Swedish market. Both companies believe that the collaboration will strengthen the position in the market. Eways was founded in 2015 in, and has 85 employees and is managing over 16 000 charge points.
- Zaptec Go home charger was awarded the 2022 Red Dot Design Award for best product design.



Zaptec



eways
El till alla bilar

Production

- Lower production than planned following component shortages, backlog estimated to be delivered during Q2-Q3
- Component sourcing continues to be challenging, but measures are taken both technically and on supply chain to prevent further production delays
- Production capacity to follow growth targets secured



Outlook

Regardless of temporary delays in EV deliveries, the EV market continue to grow backed by global commitments towards sustainable energy and the shift towards e-mobility

Production restarted last week of April, and Zaptec expect to maintain the trajectory towards previously announced strong growth projections.

Target EBITDA margin in the range of 15-20%





Q & A

Disclaimer – forward looking statements

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In addition to historical information, this presentation contains statements relating to our future business and/or results. These statements include certain projections and business trends that are "forward-looking." All statements, other than statements of historical fact, are statements that could be deemed forward-looking statements, including statements preceded by, followed by or that include the words "estimate," "pro forma numbers," "plan," "project," "forecast," "intend," "expect," "predict," "anticipate," "believe," "think," "view," "seek," "target," "goal," "outlook" or similar expressions; any projections of earnings, revenues, expenses, synergies, margins or other financial items; any statements of the plans, strategies and objectives of management for future operations, including integration and any potential restructuring plans; any statements concerning proposed new products, services, developments or industry rankings; any statements regarding future economic conditions or performance; any statements of belief; and any statements of assumptions underlying any of the foregoing.

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. Further information about these risks and uncertainties are set forth in our most recent annual report for the Year ending December 31, 2020. These forward-looking statements are made only as of the date of this press release. We do not undertake any obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements in this report are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, management's examination of historical operating trends, data contained in our records and other data available from fourth parties. Although we believe that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies, which are impossible to predict and are beyond our control, we cannot assure you that we will achieve or accomplish these expectations, beliefs or projections.