

Zaptec

powers

adventure



Q1 2025 Financial Results

7th 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

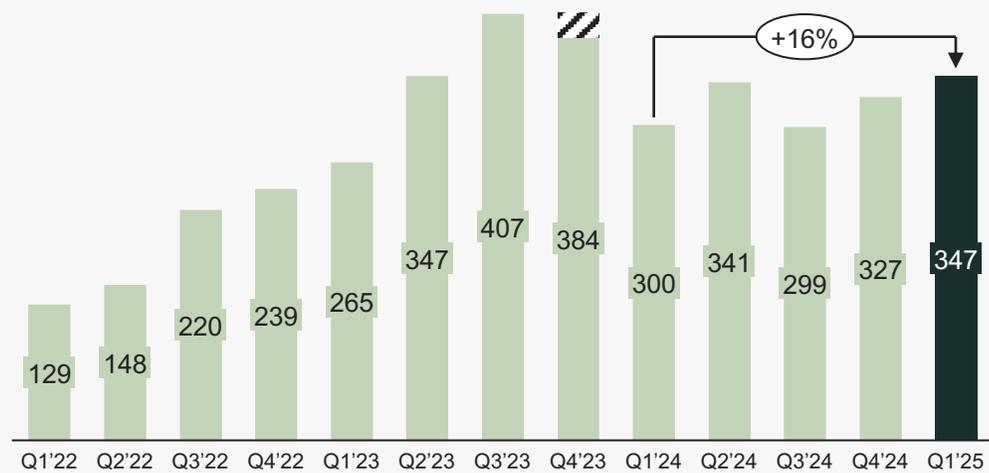
EBITDA

14

vs. -2 in Q1 2024

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

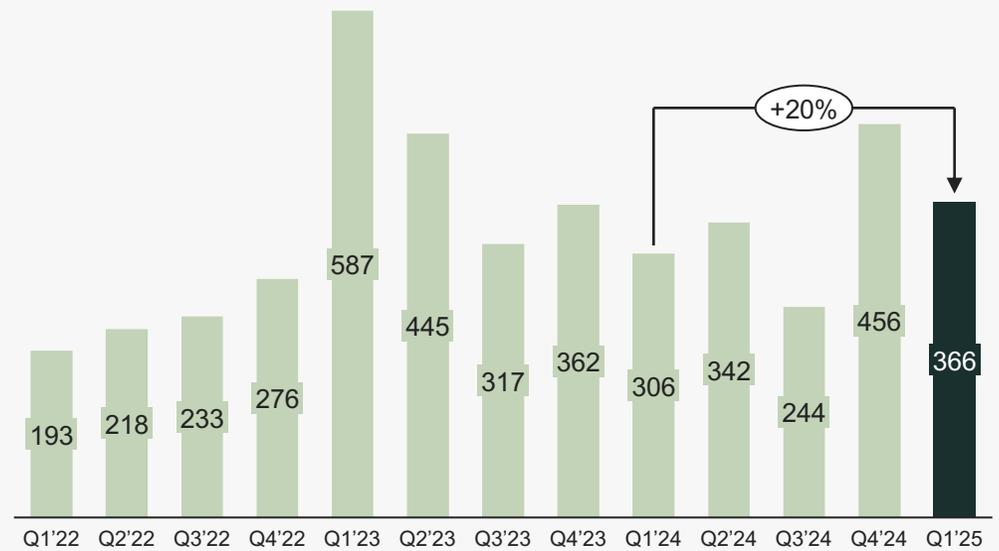
Revenue, MNOK





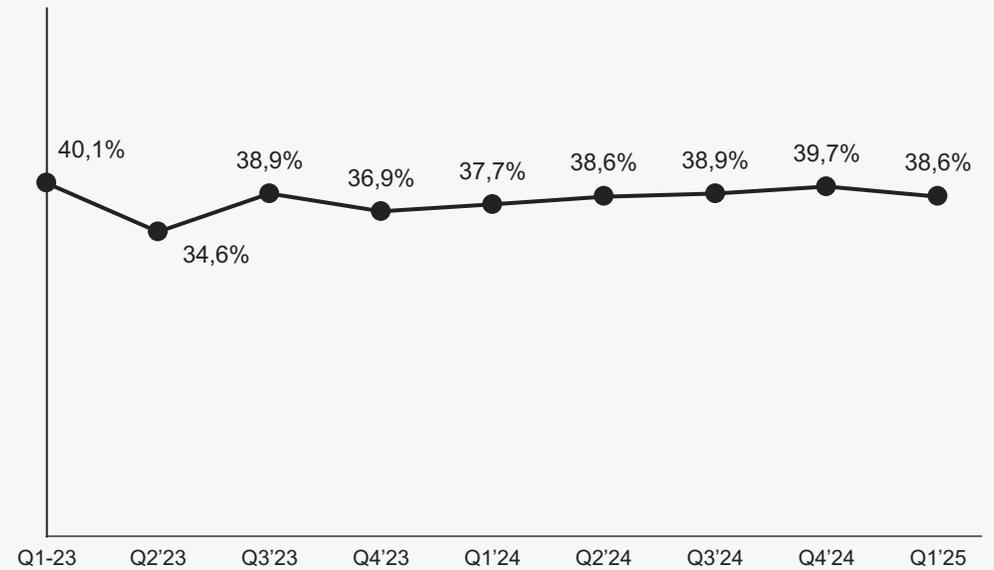
Order intake up 20%, increasing firm order backlog to 507 MNOK – Q2 orders expected to secure a significant portion of H2 revenue

Order intake, MNOK



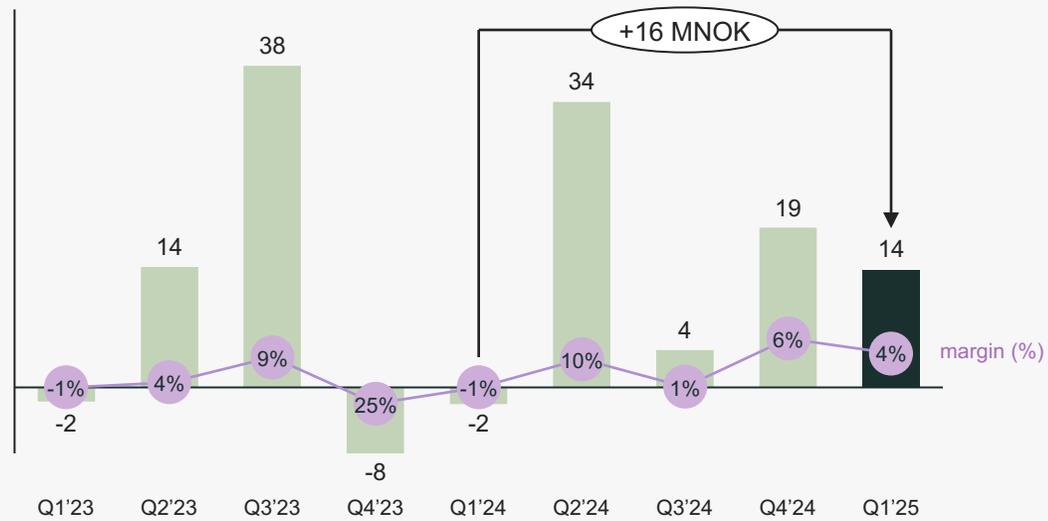


Gross margin impacted by stronger NOK – outlook for improvement from realizing lower COGS and Zaptec Go 2 ramp-up



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

EBITDA, MNOK





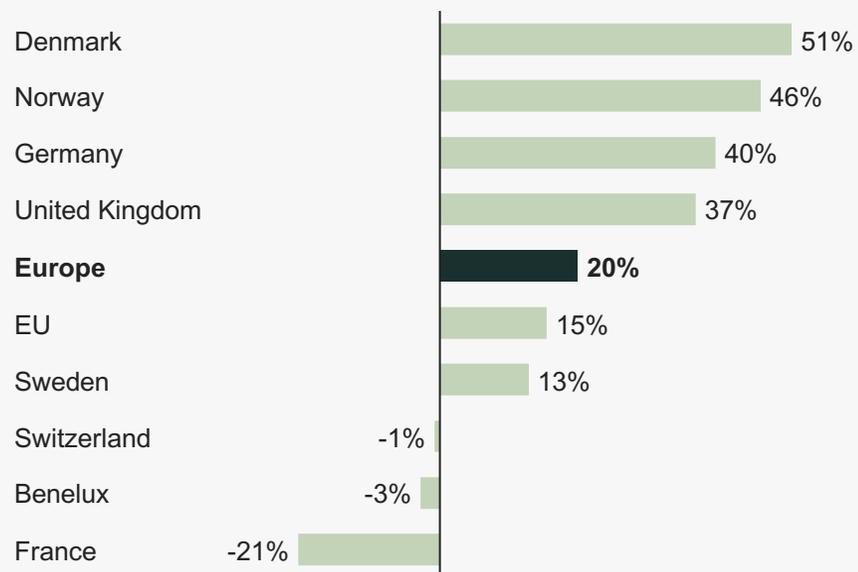
Agenda

Financials Q1 2025

Market, strategy and outlook

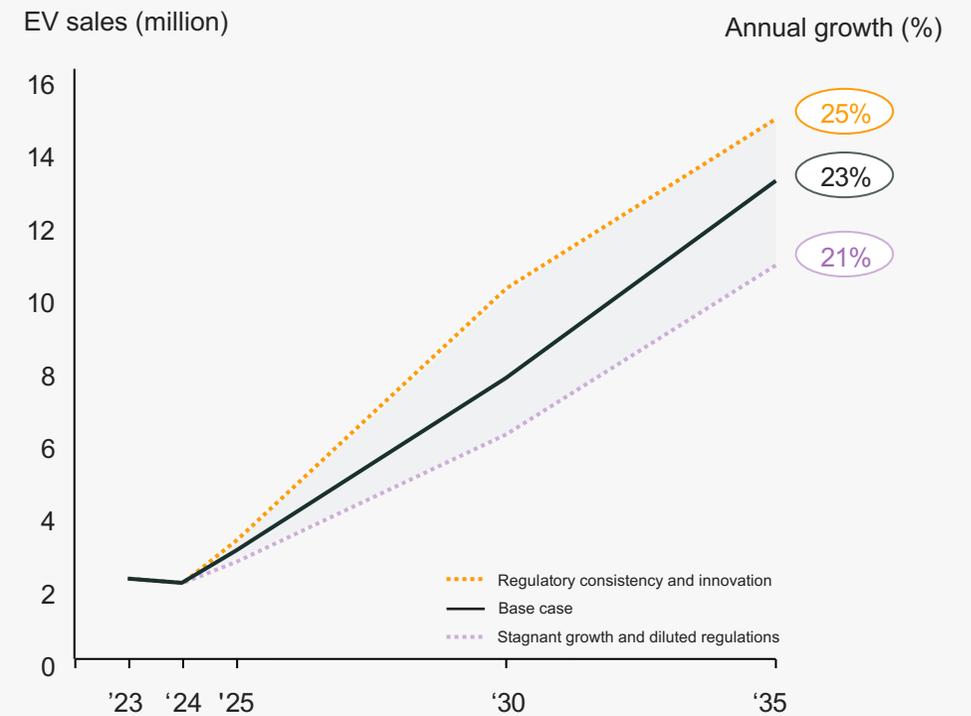
EV market recovering – 20% growth in Europe in Q1

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

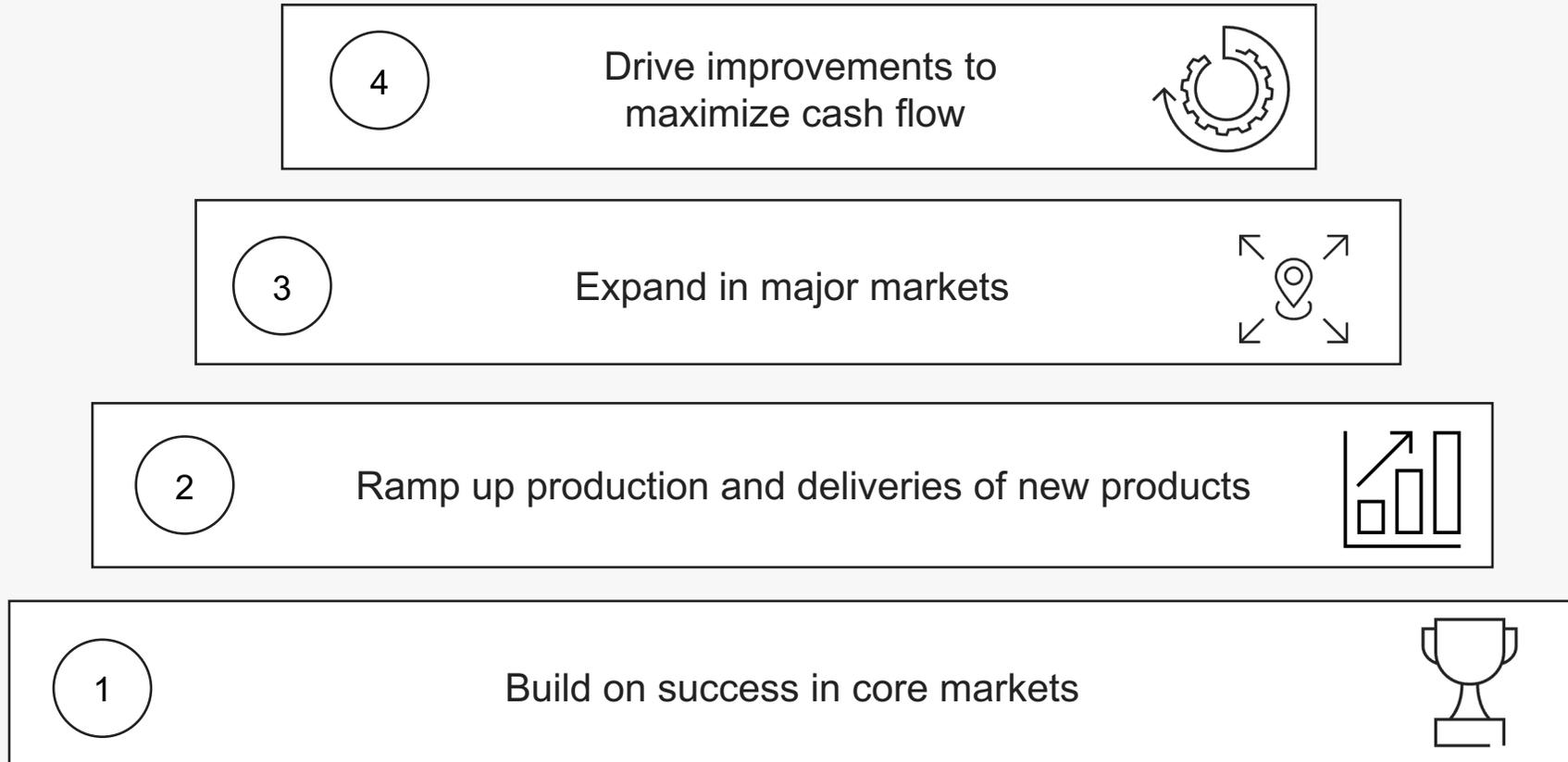




European EV sales expected to grow ~23% per year next decade despite uncertainty



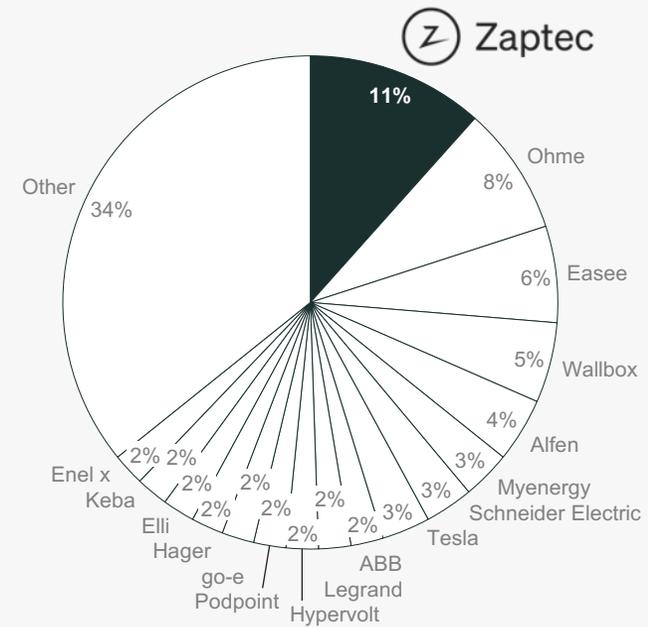
Executing the strategic roadmap for value creation





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

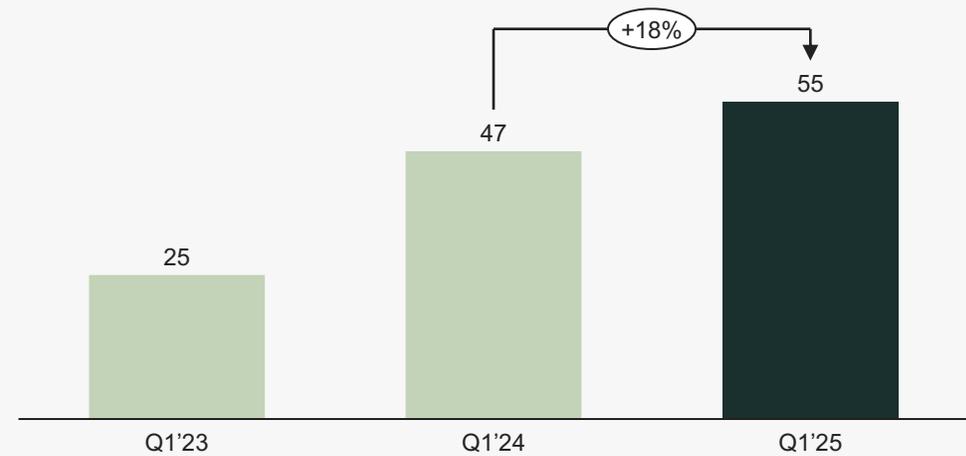
Home chargepoint market shares 2024 across nine European countries (%)



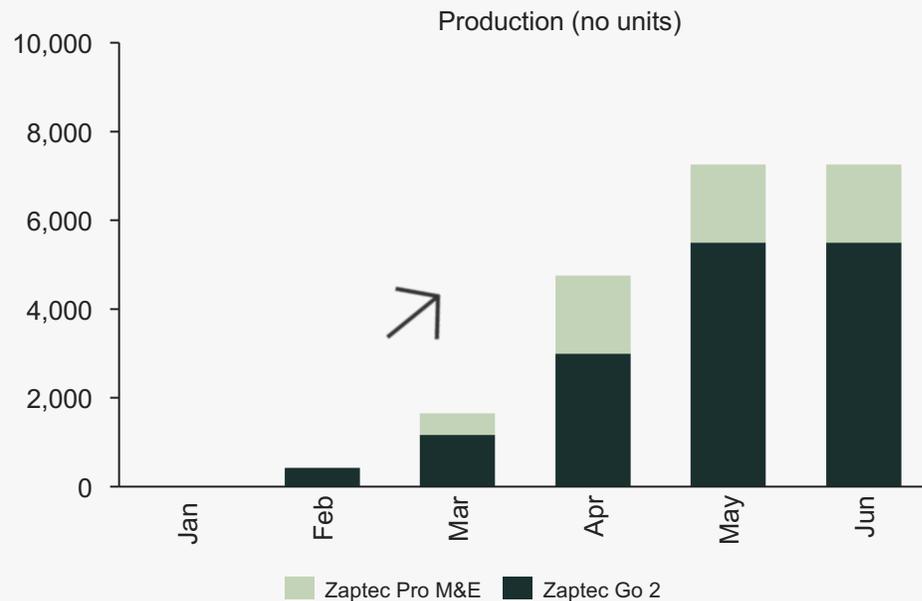


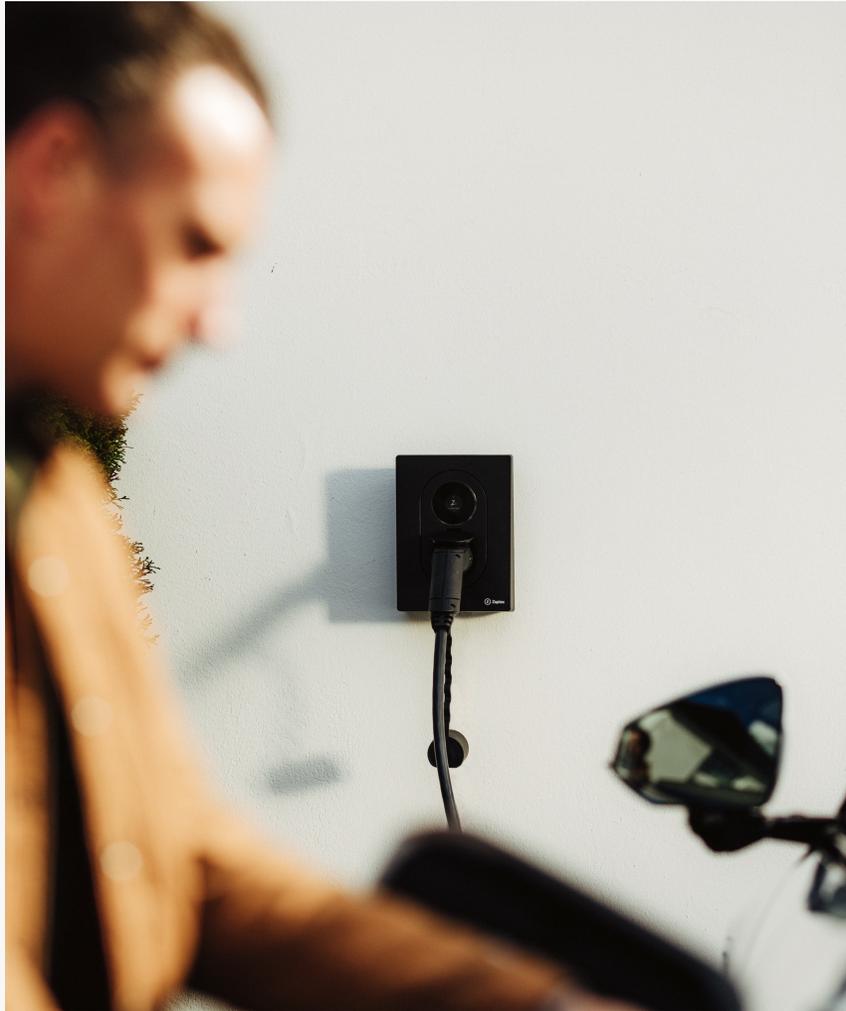
Rising installation rates reflect continued strong demand, laying the foundation for future growth

Zaptac chargers installed (thousand)



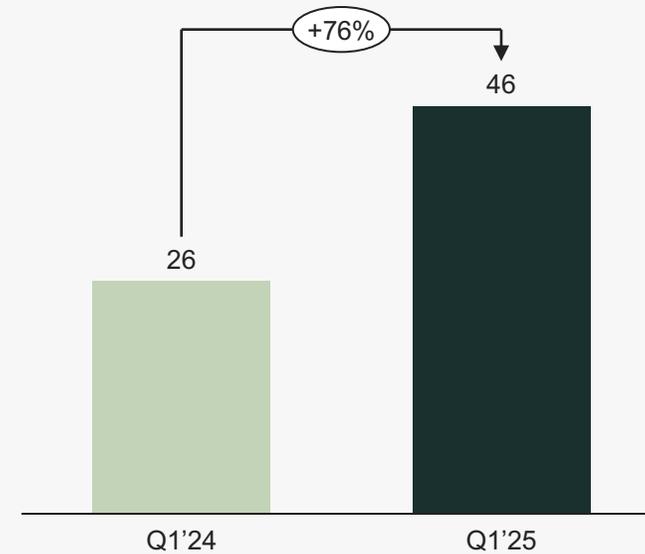
Ramping up Zaptec Go 2 and Zaptec Pro M&E – significant production capacity secured





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

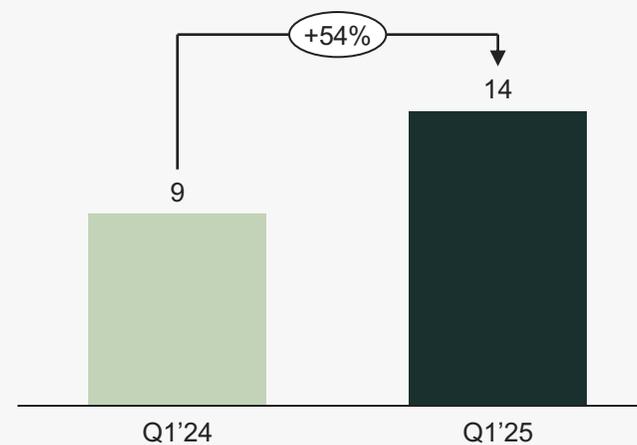
Revenue, MNOK

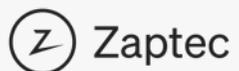




Secured breakthrough contracts with key players in the UK – set for accelerating deliveries in Q2

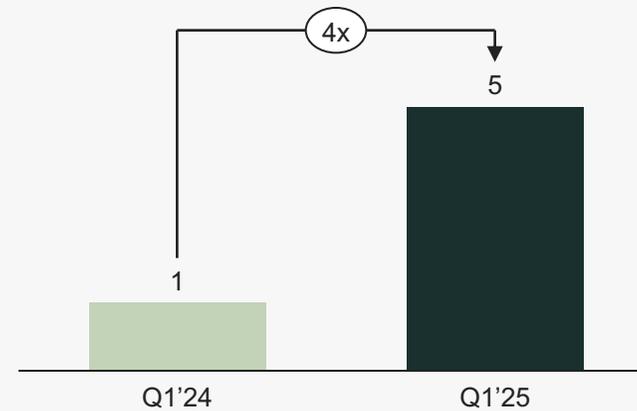
Revenue, MNOK





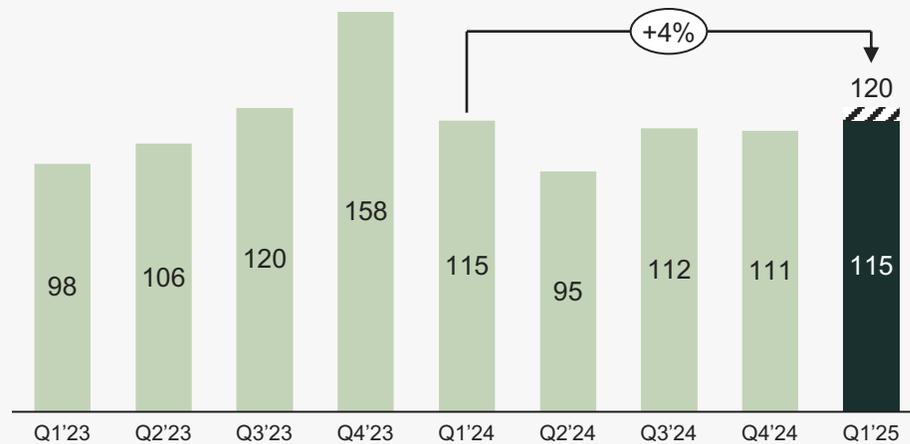
Germany ramp-up ongoing with new products, expanding through new and existing partners

Revenue, MNOK

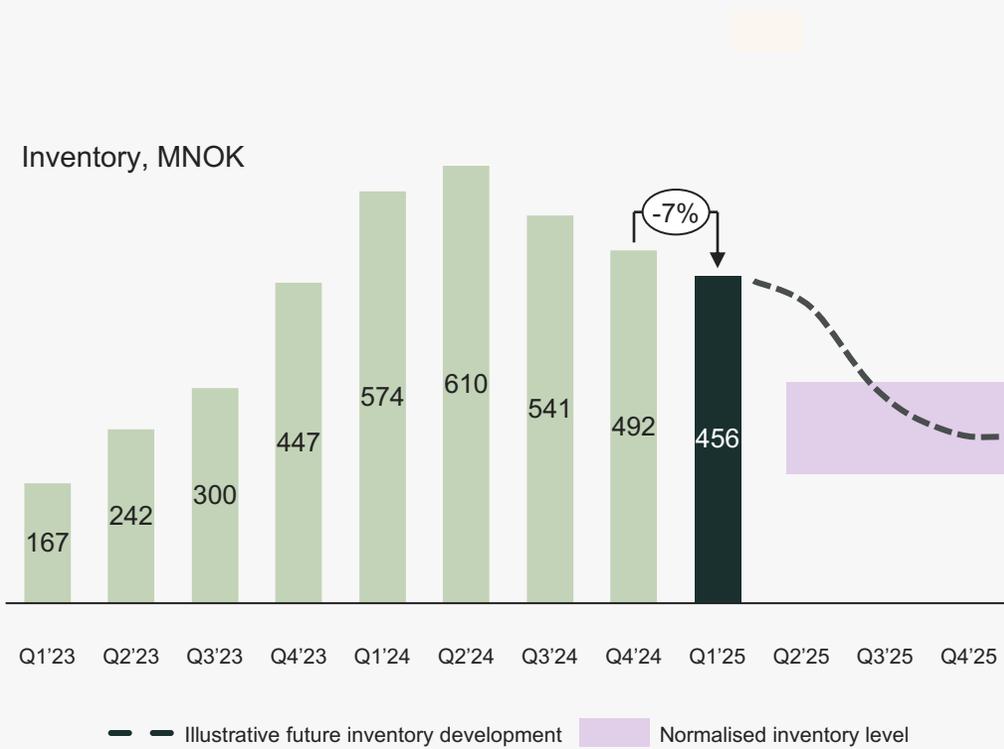


Controlled Opex – focused on driving product innovation and sales across Europe

Opex, MNOK

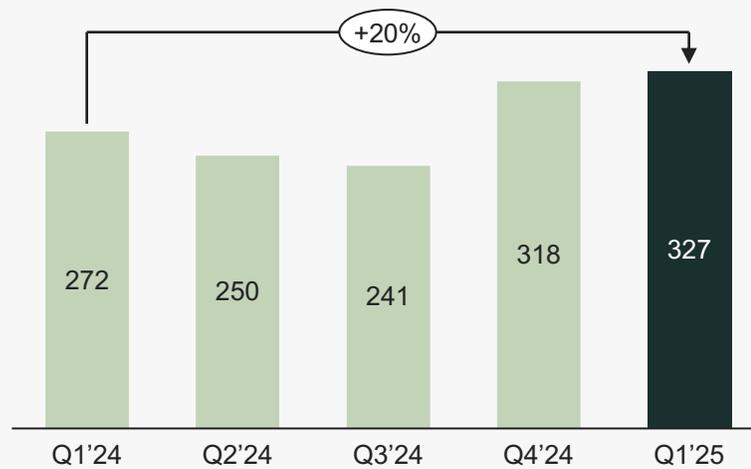


Additional progress towards inventory normalization



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.