

## Ebusco ends full year 2022 with record order book

### *Number of buses contributing to revenue arrived at 261*

Deurne, 14 February 2023 – Ebusco (Euronext: EBUS), a pioneer and frontrunner in the development of electric buses and charging systems, provides a trading update for the full year 2022 ahead of its release of full year results on the 29th of March<sup>1</sup>.

- Ebusco ended 2022 with a record order book of 1,474 buses vs. 325 at year end 2021
- Despite the tough labour market the number of FTE grew by 96% to 607
- Number of buses contributing to revenue over 2022 arrived at 261
- First Ebusco 2.2 buses successfully delivered to Berlin

Peter Bijvelds, founder and CEO: *“The year 2022 has been a year of recovery and expansion for Ebusco following the COVID-19 related slowdown in prior years. Our order book expanded from 325 buses at the end of 2021 to 1,474 at the end of 2022 predominantly as the result of Ebusco winning the large Deutsche Bahn tender and the commercial success of the innovative Ebusco 3.0. We also continued to invest in our workforce which has nearly doubled to support the strong demand.*

*Having said this, not everything is in our control and a resurgence of COVID-19 in China in December has resulted in a delay of shipment of 21 buses which will now contribute to the 2023 revenue.*

*Based on the well filled order book and the investments we have made over the past years we look forward to 2023 with confidence.”*

#### Record year for order intake and organizational development

The year-end order book is reflected in the table below:

Type	Fixed contracts	Call off	Options	Total
Ebusco 2.2	190	251	645	1,086
Ebusco 3.0	375	-	13	388
<b>Total</b>	<b>565</b>	<b>251</b>	<b>658</b>	<b>1,474</b>

Included in the 375 contracted orders for the Ebusco 3.0 are 184 orders for the Ebusco 3.0 18-meter which was revealed in December 2022.

During 2022 we have taken important steps to move the Ebusco 3.0 from prototype production to serial production as we invested in our tooling, equipment and workforce. Despite the tough labour markets, the attractive profile of Ebusco enabled us to grow from 309 FTE (including 90 contractors) to 607 FTE (including 189 contractors) at the end of 2022.

During the year we have also invested considerable time and resources in the improvement and optimisation of our supply chain. The supply chain has to a large extent recovered and parts availability and lead times improving. However, on a small number of parts the supply chain has not fully returned to

---

<sup>1</sup> All figures in this document are unaudited.



the pre COVID-19 state. This continued to impact our operations and led to longer production times, higher costs and inefficiencies.

#### Full year 2022 revenue contribution update

The resurgence of COVID-19 in China during December in combination with supply chain constraints resulted in longer than expected assembly times. Due to these circumstances, orders for in total 21 Ebusco 2.2 18-meter did not contribute to the 2022 revenue as initially budgeted and has shifted to the beginning of 2023. As a result, Ebusco ended the year with 261 buses contributing to revenue versus an earlier guidance of 285.

The supply chain constraints also resulted in higher than expected transport costs compared to previous expectations as a number of parts had to be transported by air instead of by sea.

#### First buses successfully delivered to Berlin in early 2023

Availability of some customer-specific IT systems as well as heating and cooling systems has pushed the delivery schedule and revenue recognition of 90 Ebusco 2.2 buses from December 2022 into 2023.

The availability of these parts has since improved and the first batch of 17 buses has been delivered and accepted by BVG in January 2023. The remaining buses are expected to be delivered to the client in the coming months.

Feedback from BVG regarding the operational performance of the Ebusco 2.2 in relation to drivability, reliability and range has been very positive. The buses that have entered the operations of BVG have been in operation for 18 hours per day. Despite the winter conditions in Berlin, the battery capacity left at the end of their shift would enable the buses to stay operational for an additional 12 hours.

#### Full year results

Ebusco's full year results will be issued on 29 March.

---

[www.ebusco.com](http://www.ebusco.com)

Rob Stevens

Manager Marketing & Communication

Tel: +31 88 110 02 23

[pr@ebusco.com](mailto:pr@ebusco.com)

For press images: [www.ebusco.com/press/](http://www.ebusco.com/press/)

#### **About Ebusco**

Ebusco is a developer, manufacturer, and distributor of zero emission buses and charging systems as well as a supplier of ancillary products and services to the electric vehicle ecosystem. As an innovative frontrunner in the development of electric buses, its mission is to contribute to a better living environment by driving the transition to zero emission public transportation.

Ebusco's buses currently operate in multiple countries in Europe, including in major cities such as Amsterdam, Frankfurt, and Munich. Ebusco was founded in 2012 and had a workforce of 607 full-time



employees as at 31 December 2022. The company is headquartered in Deurne, the Netherlands and has, next to its production facilities in Deurne, a third-party facility in Xiamen, China.

Since 22 October 2021 Ebusco is listed on Euronext Amsterdam.

For more information: [www.ebusco.com](http://www.ebusco.com)