An aerial photograph of a winding asphalt road on a grassy, hilly landscape. The road curves through the terrain, with a white line marking the edge. The surrounding area is covered in green and brown grass, with some rocks scattered across the hillsides. The lighting suggests a late afternoon or early morning setting, with long shadows and a warm, golden light.

Q4 2021



Anders Thingbø – CEO
Kurt Østrem – CFO

Zaptec by the numbers



100.000+

charging stations sold

6

sales companies

123%

annual revenue growth 2021

≈50%

market share in multi-user systems (Norway)

≈400.000

Parking spaces with infrastructure for further Zaptec Pro chargers

80

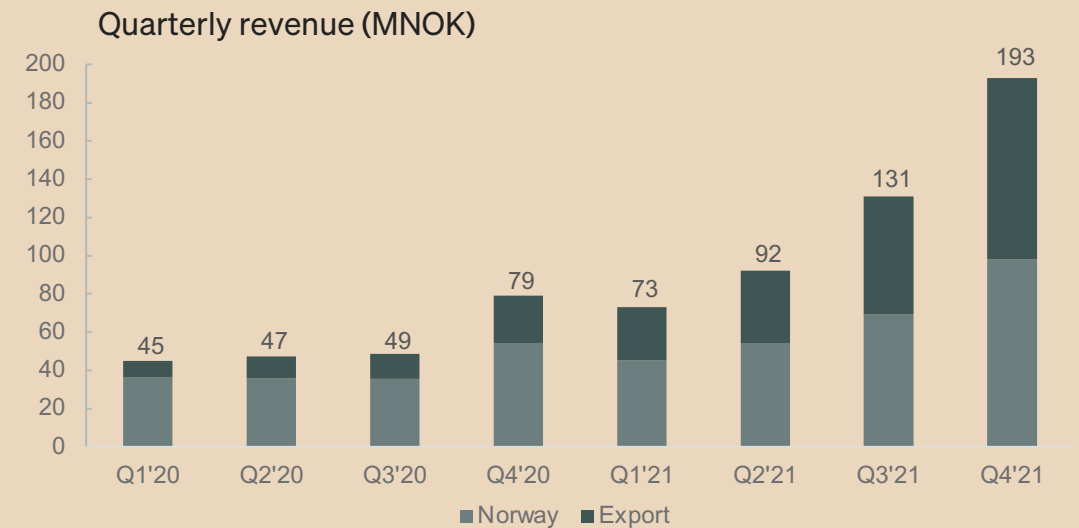
employees

Highlights Q4

- High revenue growth
- Strong gross margin
- EBITDA level record high, glimpse of our scaling business model
- European Electric Vehicles markets continue to grow
- Order backlog from Q3 delivered
- Significant retail agreements for Zaptec Go
- Export share continue to increase

Key numbers

MNOK/%	Q4-21	Q4-20	YTD 2021	YTD 2020
Revenues	193	79	489	220
Export Share	49%	31%	45%	26%
Gross margin	51%	39%	44%	38%
Operating expenses	52 ¹	19	128	53
EBITDA adj.	47 ¹	11	87	30
EBITDA Margin (%)	24%	14%	18%	14%
Available liquidity	309 ²	273	309 ²	273

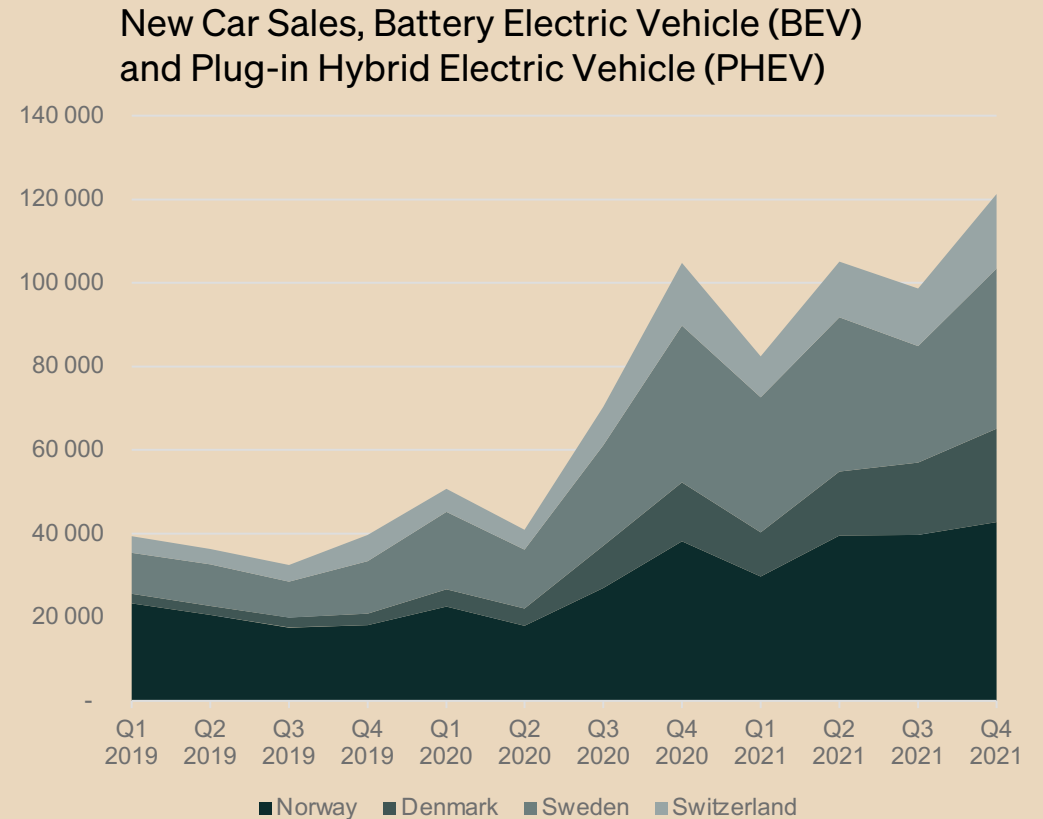


1. Adjusted for salary benefit and social cost on share option program of MNOK 9.4

2. Including funds and available overdraft facility of 50 MNOK

EV markets Scandinavia and Switzerland

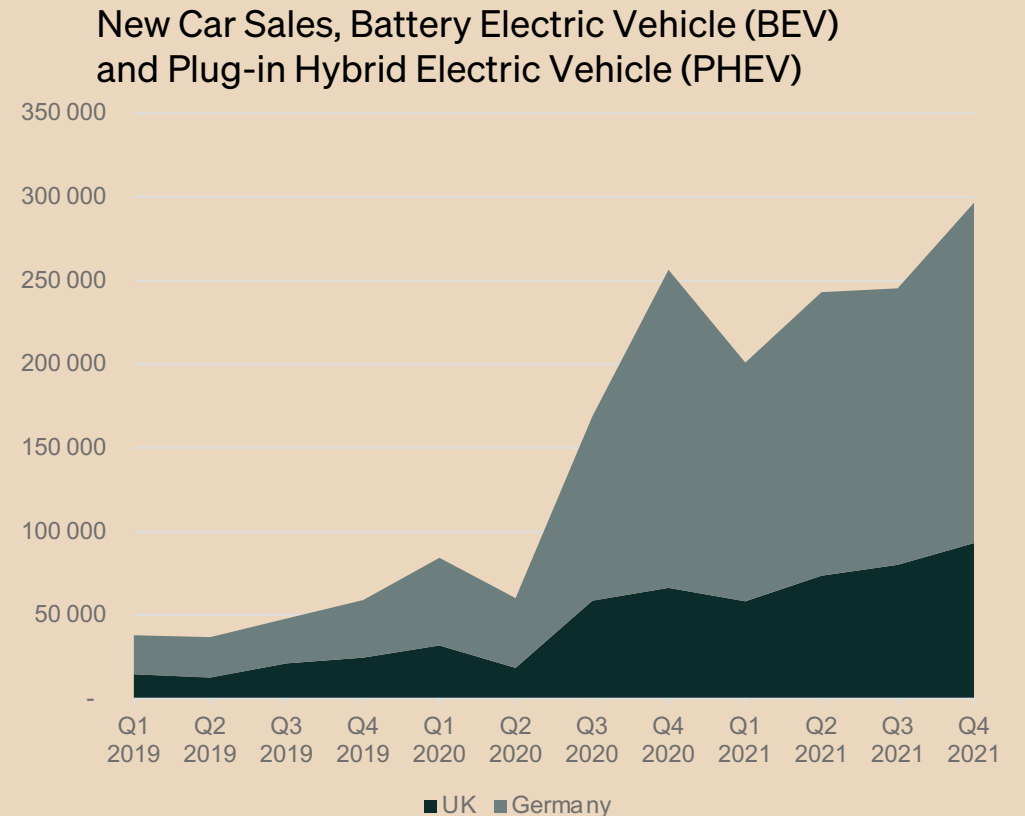
- European EV markets continue to grow Q4-21
- EV registrations in Norway, Denmark, Sweden and Switzerland
 - 16% increase in Q4-21 compared to Q4-20
 - 53% higher in 2021 compared to 2020



Source: Energi og Klima. Swissinfo.ch

EV markets UK and Germany

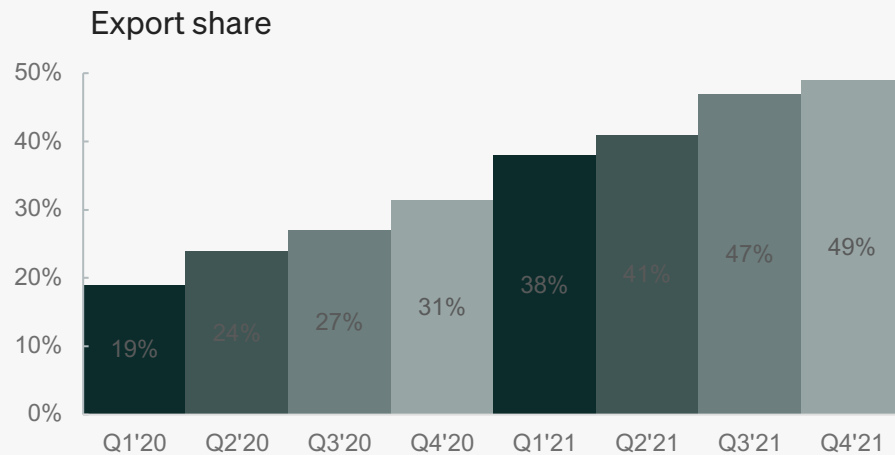
- 300.000 EVs sold in Q4-21 in UK and Germany, or an increase of 16% compared to Q4-20
- 73% increase in number of new registrations in 2021 compared to last year in UK and Germany



Source: InsideEVs

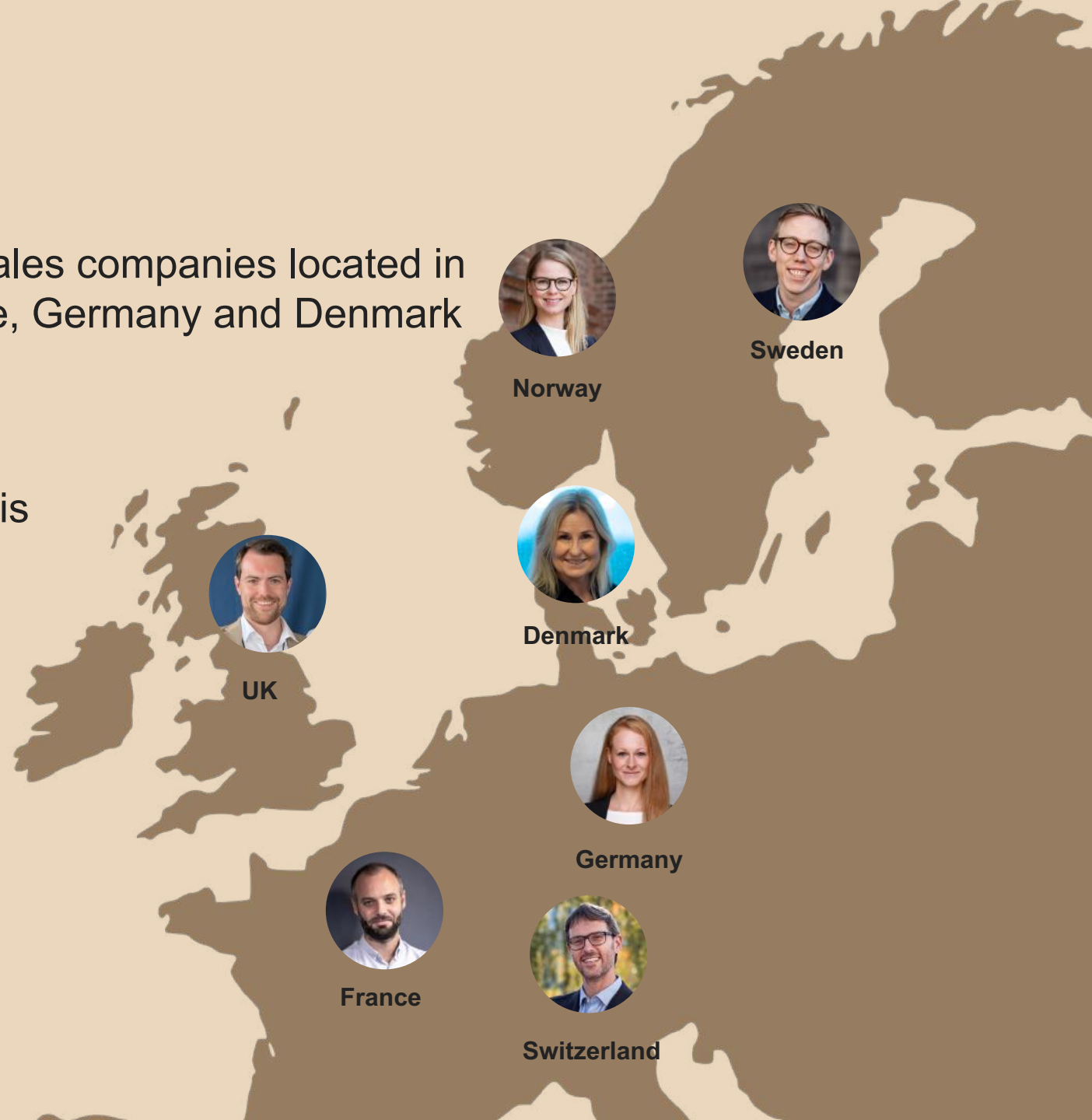
International expansion

- The export share was 49% in Q4 21 (31% in Q4 20)
- Our largest export markets were Sweden, Denmark, Switzerland and Iceland



Sales companies

- In addition to Norway, there are six sales companies located in the UK, Sweden, Switzerland, France, Germany and Denmark
- Highly competent teams
- Continuous quarterly growth with increasing revenue on an annual basis



Making our charging systems compliant



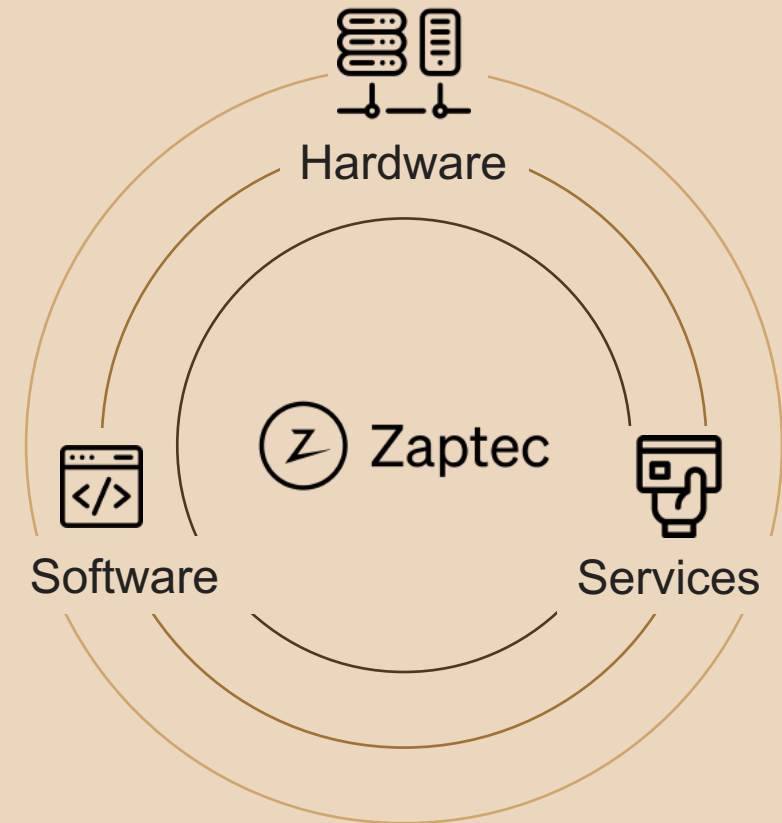
Zaptec Pro for commercial charging
Housing cooperatives, public parking,
workplaces etc.

Zaptec Pro charging system
Zaptec Portal cloud solution
Charge365 smart payment



Zaptec Go for home charging
Single-family home

Zaptec Go charger
Zaptec mobile app
Zaptec Eco Mode



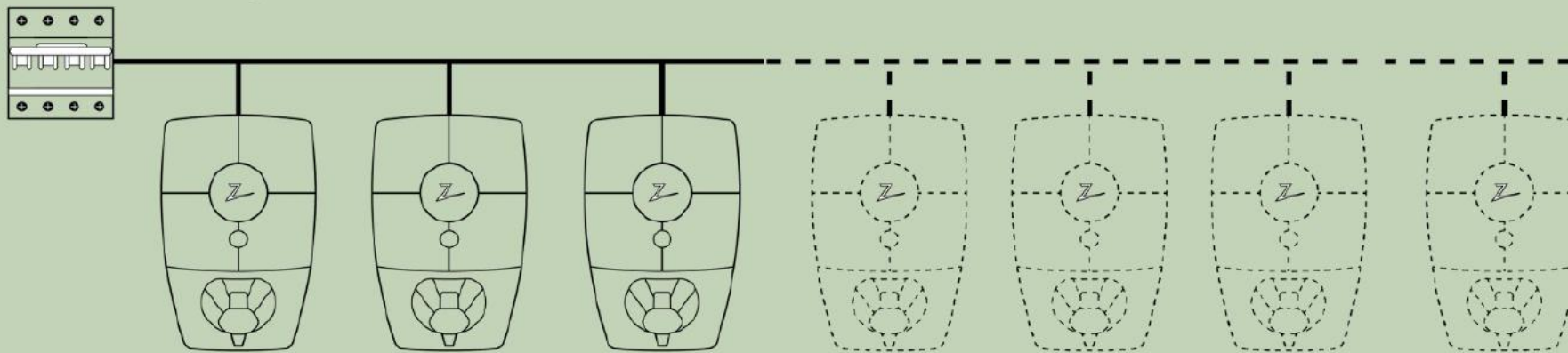
Mass distribution strategy for Zaptec Go

- Zaptec Pro has a selective distribution model, dominated by professional installers
- We have entered into new wholesaler, retail and energy company distribution agreements for Zaptec Go in Scandinavia which has produced a double digit market share
- The energy company Tibber bundle Zaptec Go with value added energy services offering consumers reduced energy bills in a 100% digital experience
- Our goal is to build mass distribution in multiple channels for Zaptec Go in all markets to deliver a double digit market share in all markets, within 2024



Zaptec Pro installations

- We contracted 1485 new Pro installations (878 in Q420)
- 10.500 large buildings are now equipped with Zaptec Pro in Europe
- A typical Zaptec Pro installation is a multi-family home or an office building
- Typically 10-15% of the parking bays are equipped with a charging station. All parking bays will be prepared with Zaptec infrastructure and represent at future income for our company



Production uptime decent in Q421, but not satisfactory

- Order backlog from the third quarter delivered in Q421
- Bottlenecks in the supply chain, especially low delivery of a single source microprocessor for energy metering in both our chargers
- Microprocessor supplier opened new factory in February 2022 increasing production volumes
- Chinese lockdown policy expected to be softer
- In January 2022 our production partner Westcontrol opened its new production facility
- Zaptec has signed an additional production contract with Sanmina corporation, starting deliveries Q3-Q422



Outlook 2022

The EV market will continue to grow strongly with double digits.

We expect an improved access to components. Temporary value chain bottlenecks may postpone deliveries of EV's and chargers.

We have contracted significant production volumes for 2022 exceeding 1 billion NOK in revenues.

Target EBITDA margin in the range of 15-20%



Q & A

Disclaimer – forward looking statements

Cautionary Statement Regarding Forward-Looking Statements

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