Zaptec powers adventure

→ **Q3 2025**

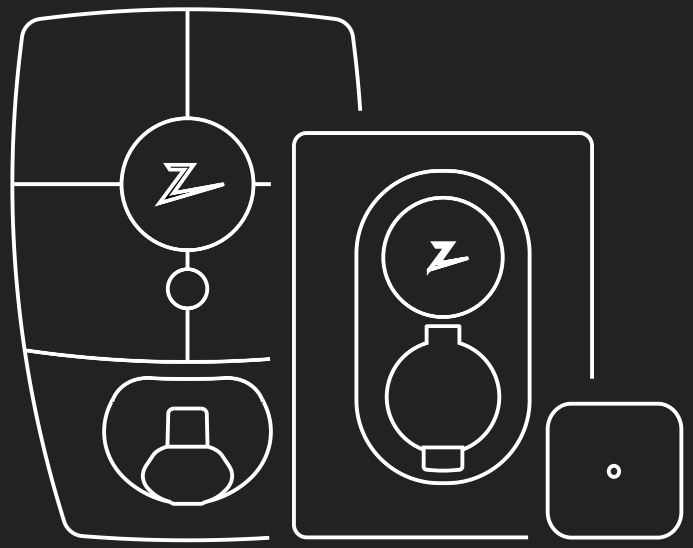
Financial results

November 5th 2025

Zaptec

Steady progress

1. Strong EV market across Europe
2. Revenue, gross margin, and EBITDA increasing year-over-year
3. Record installations and strong order intake point to future growth
4. Robust performance reinforces leadership in core markets
5. Strengthening position in major markets
6. Inventory normalized, driving robust cash flow and improved liquidity



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Financial highlights

Revenue

369

+23% vs. Q3’24

Order intake

330

+35% vs. Q3’24

Order backlog

524

+44% vs Q3’24

Gross margin

39%

vs. 39% vs. Q3’24

OPEX

124

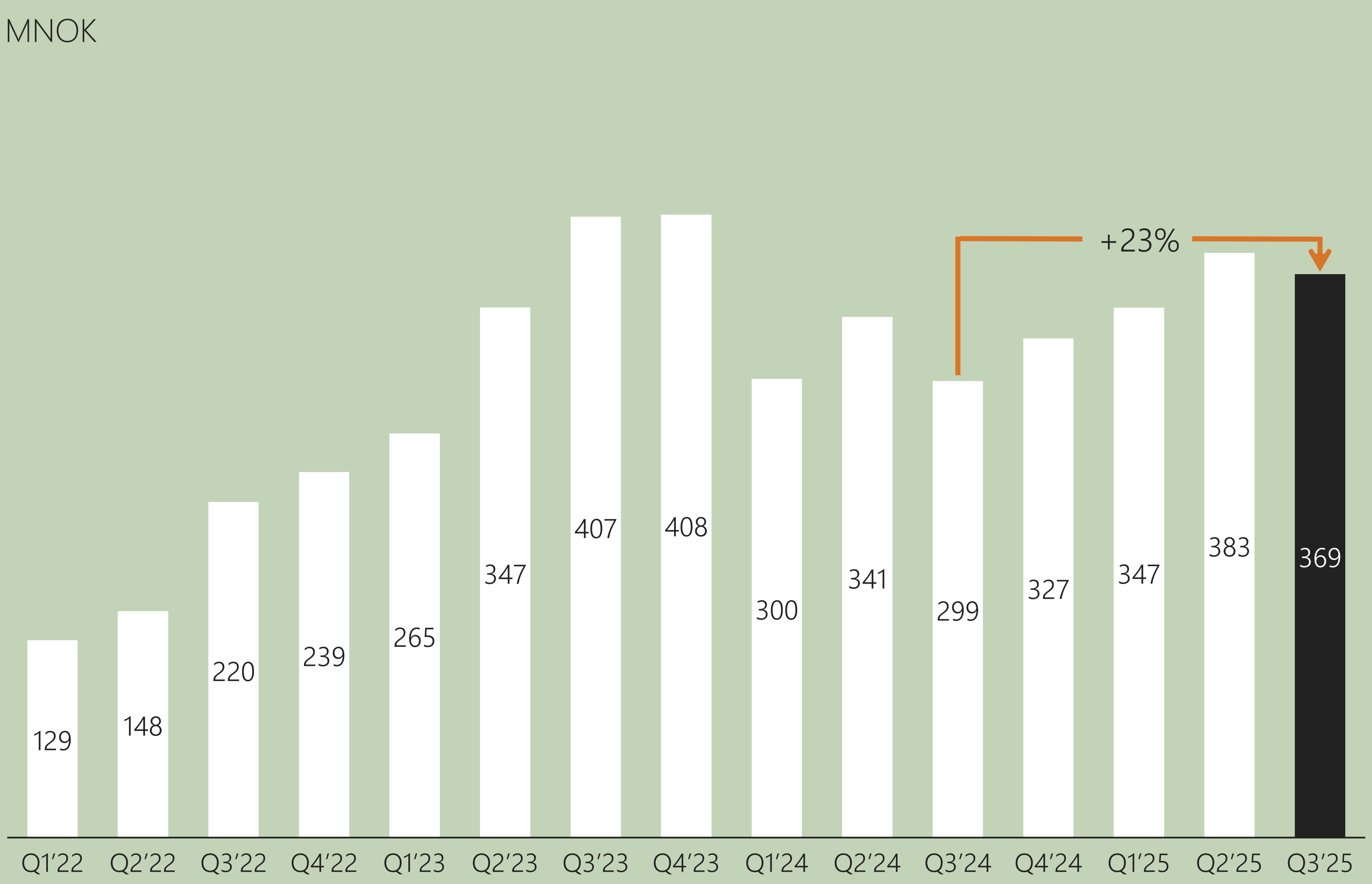
vs. 112 in Q3’24

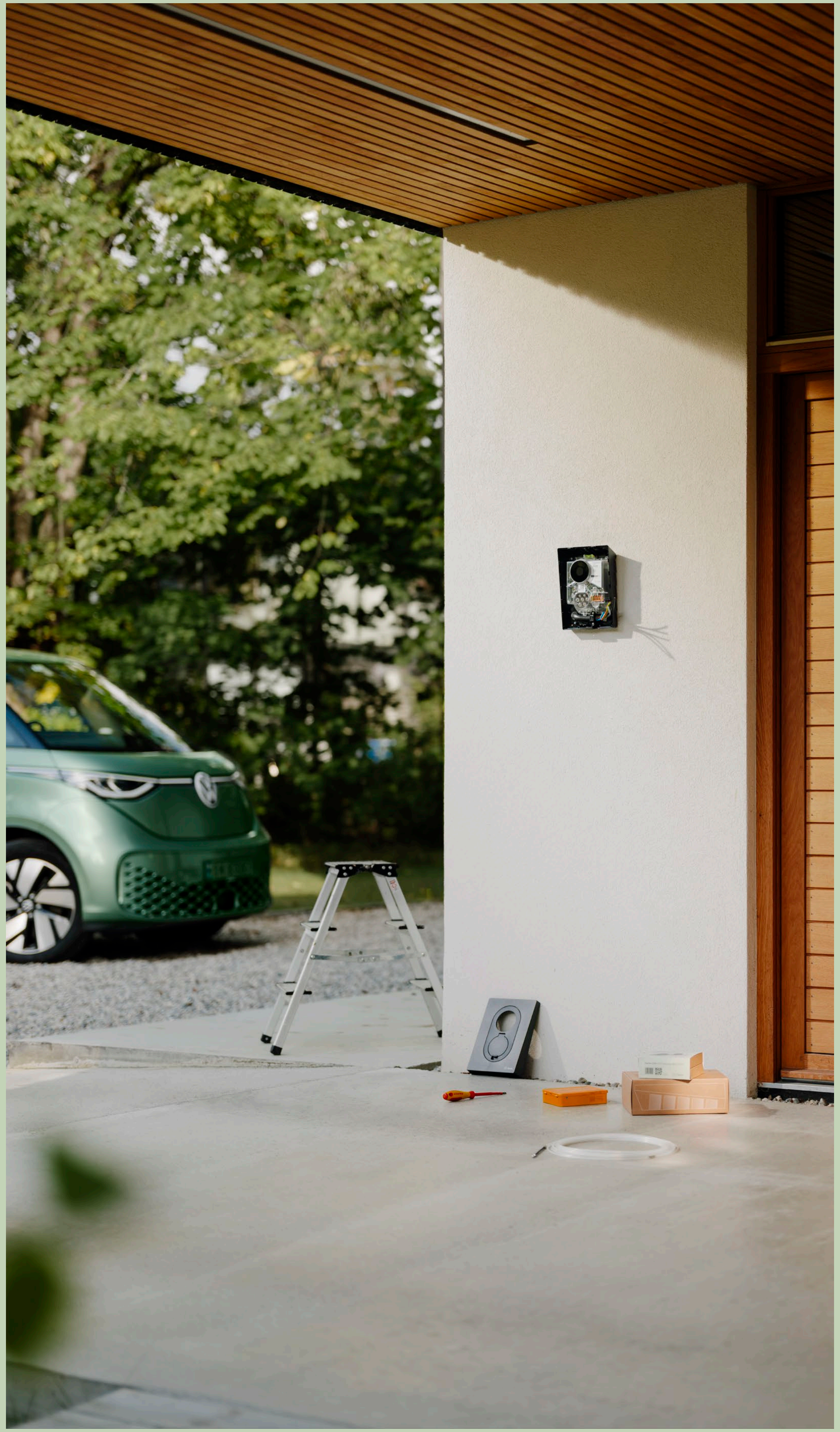
EBITDA

21

vs. 4 in Q3’24

23% revenue increase in the third quarter





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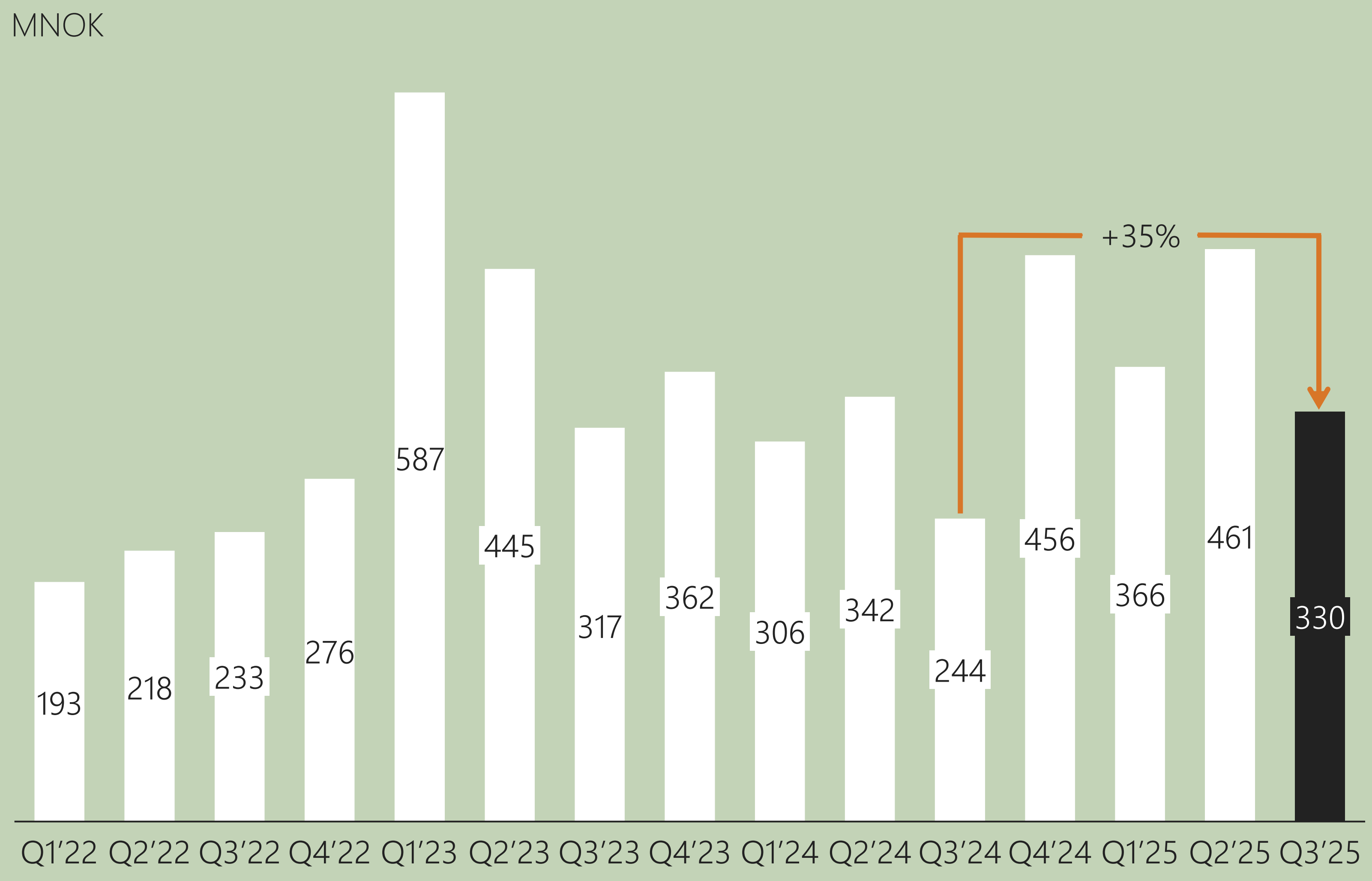
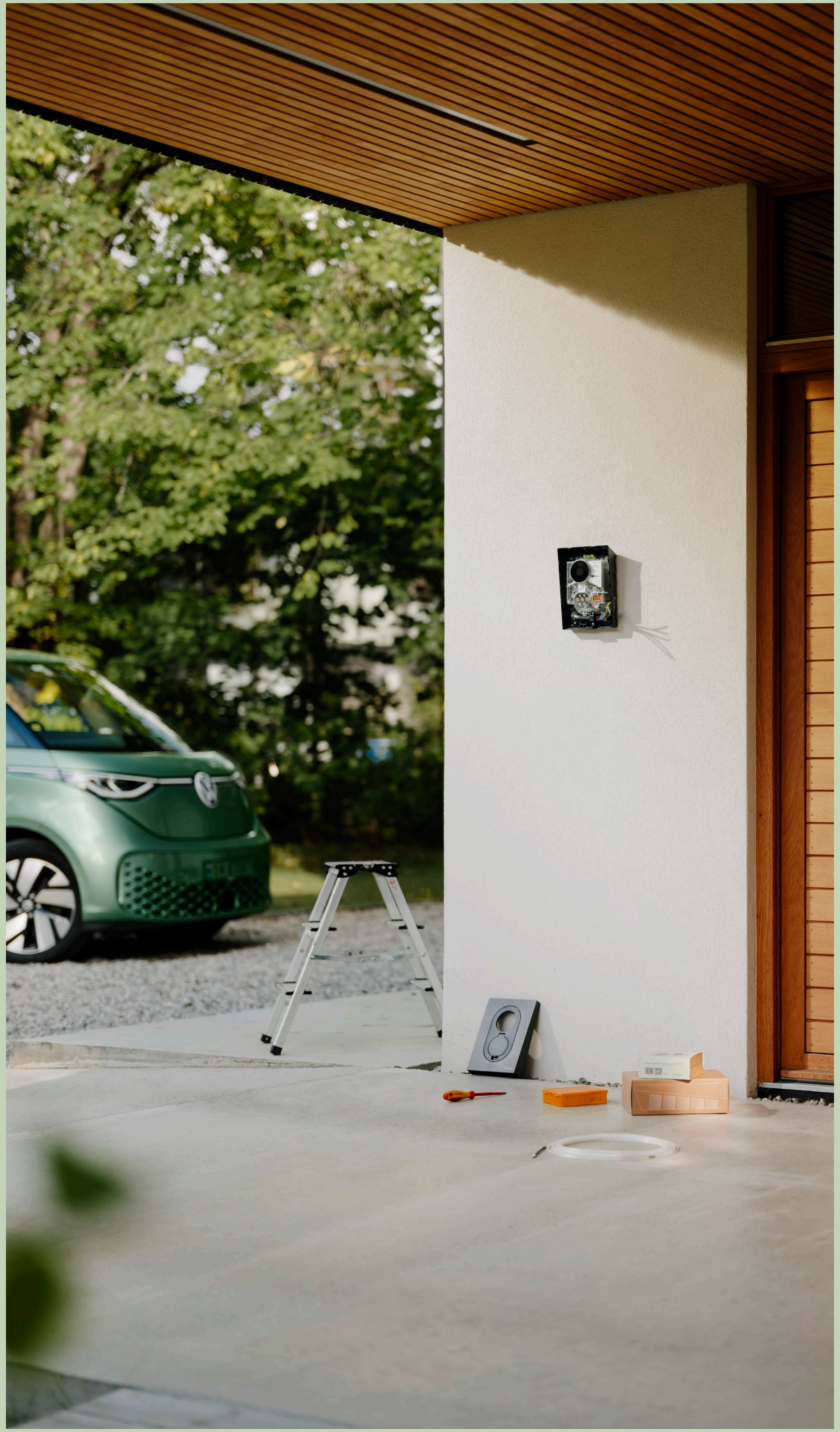
35% increase in order intake

→ Order backlog of 524 MNOK at the end of Q3





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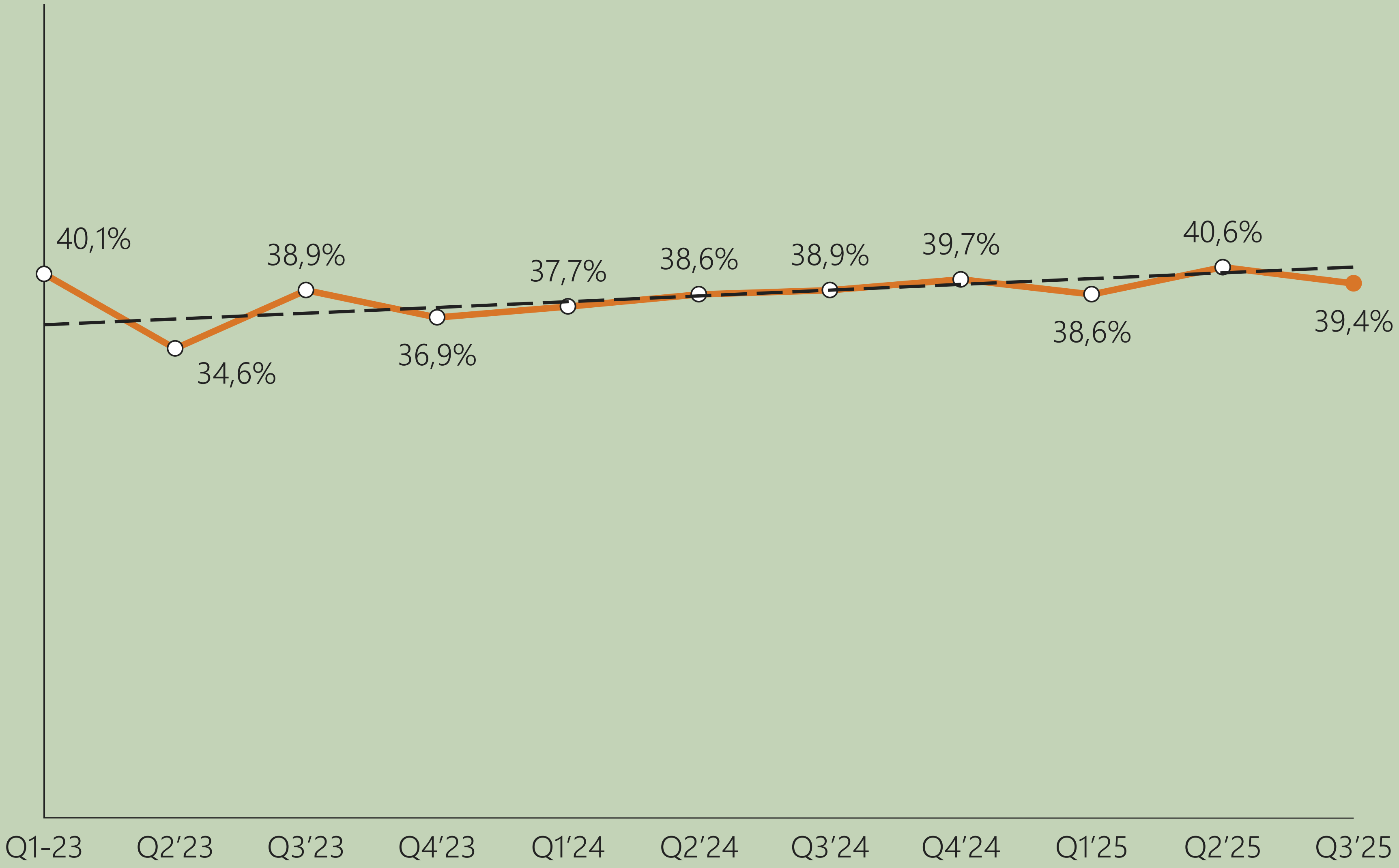
Strong gross margin



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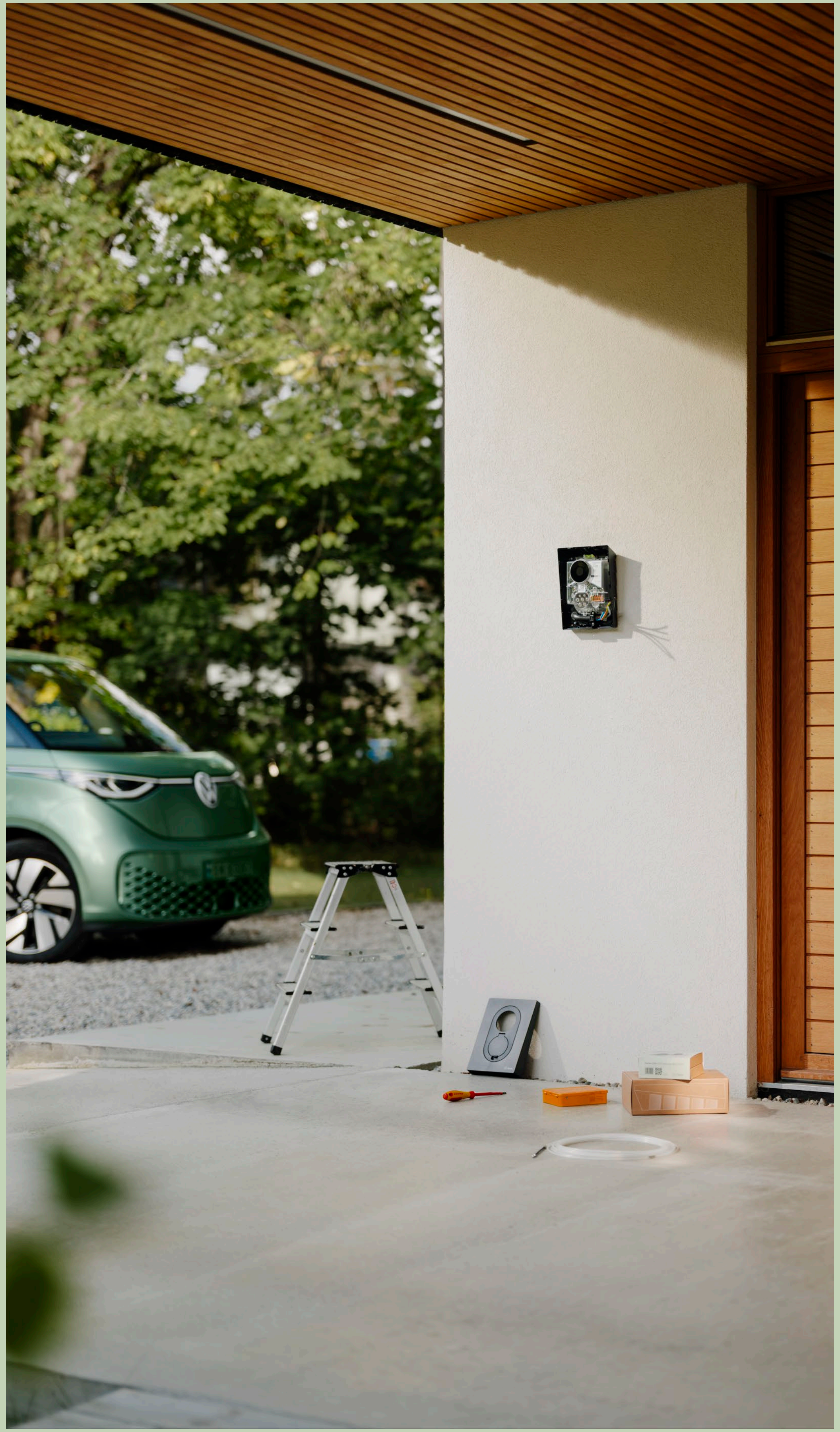
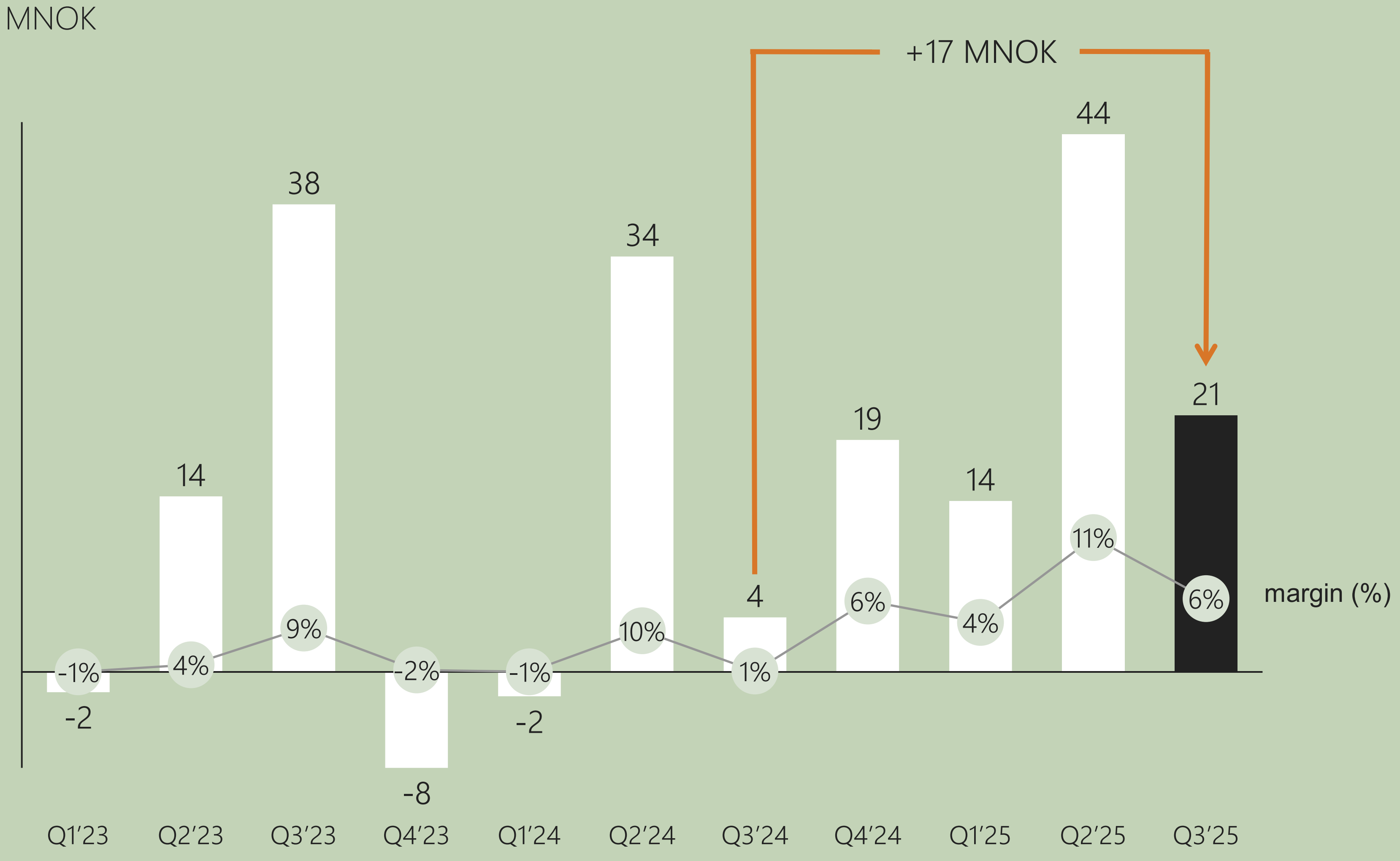
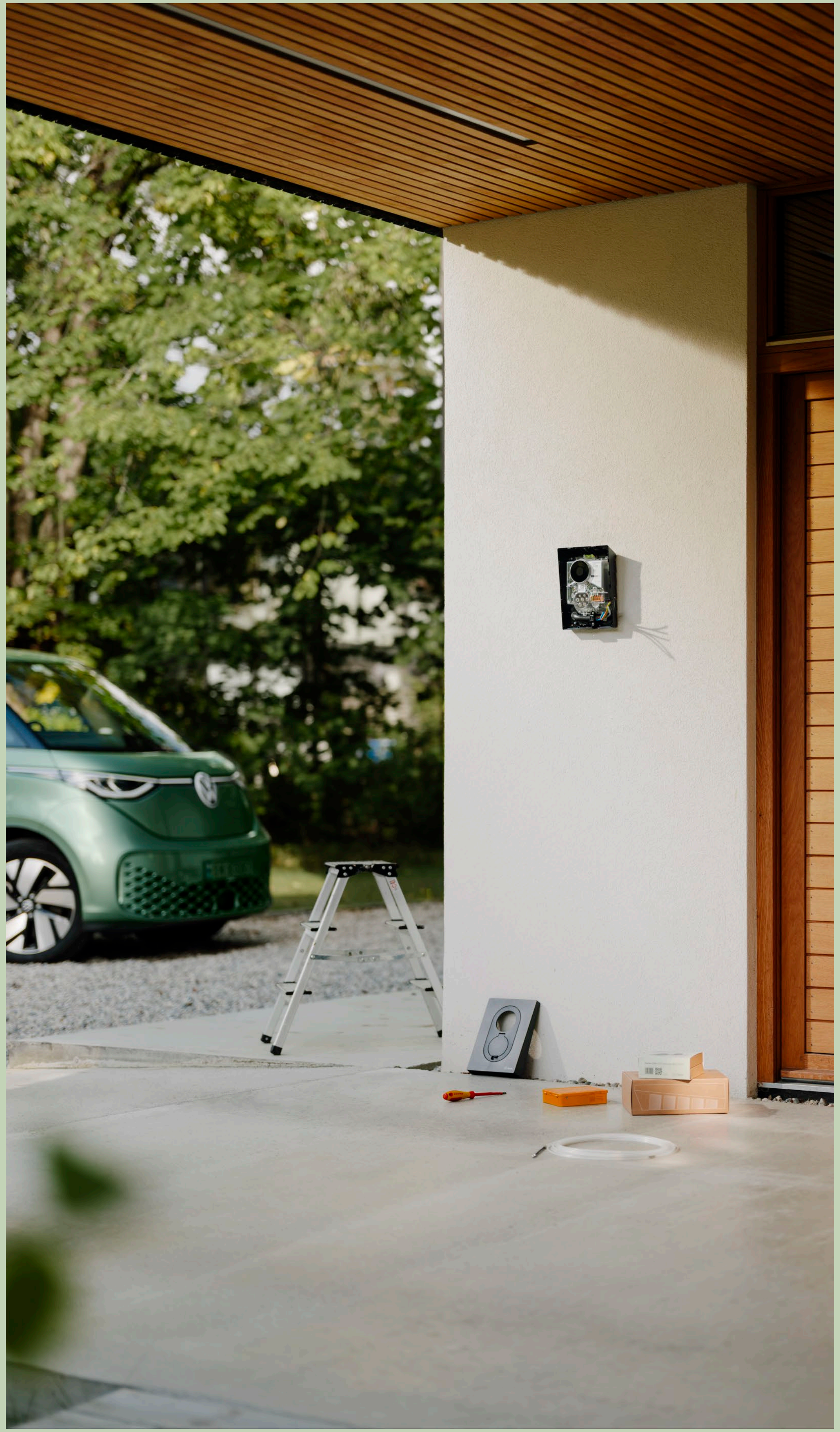
— — Gross margin trending up with ~38% FY'23, ~39% FY'24 and ~40% YTD'25



EBITDA significantly improved





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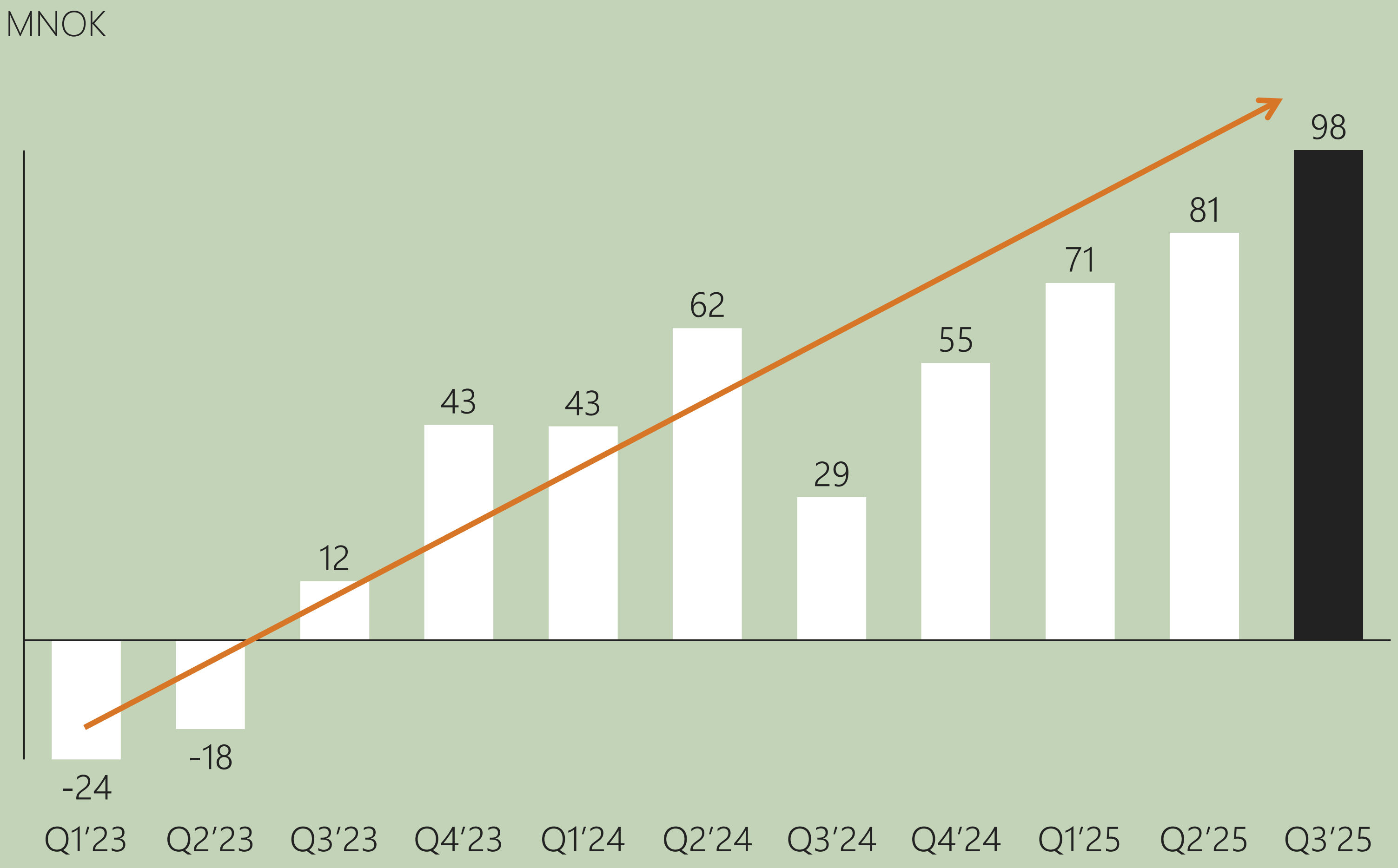
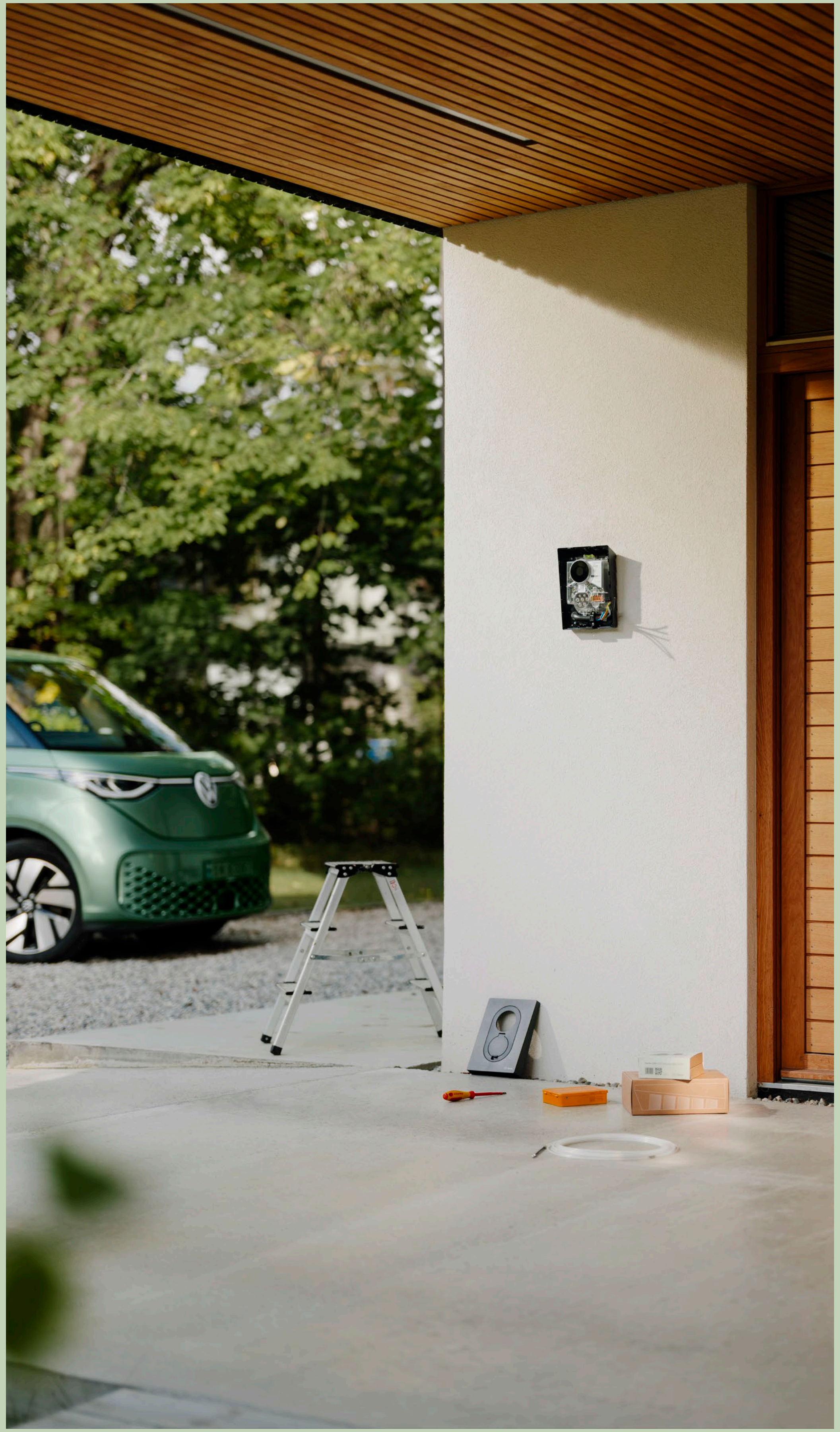
LTM EBITDA continues to show steady improvement

→ ~7% LTM EBITDA margin





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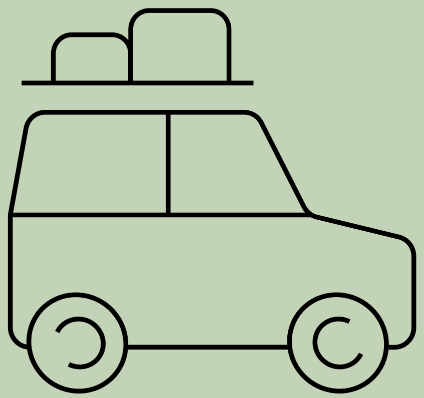
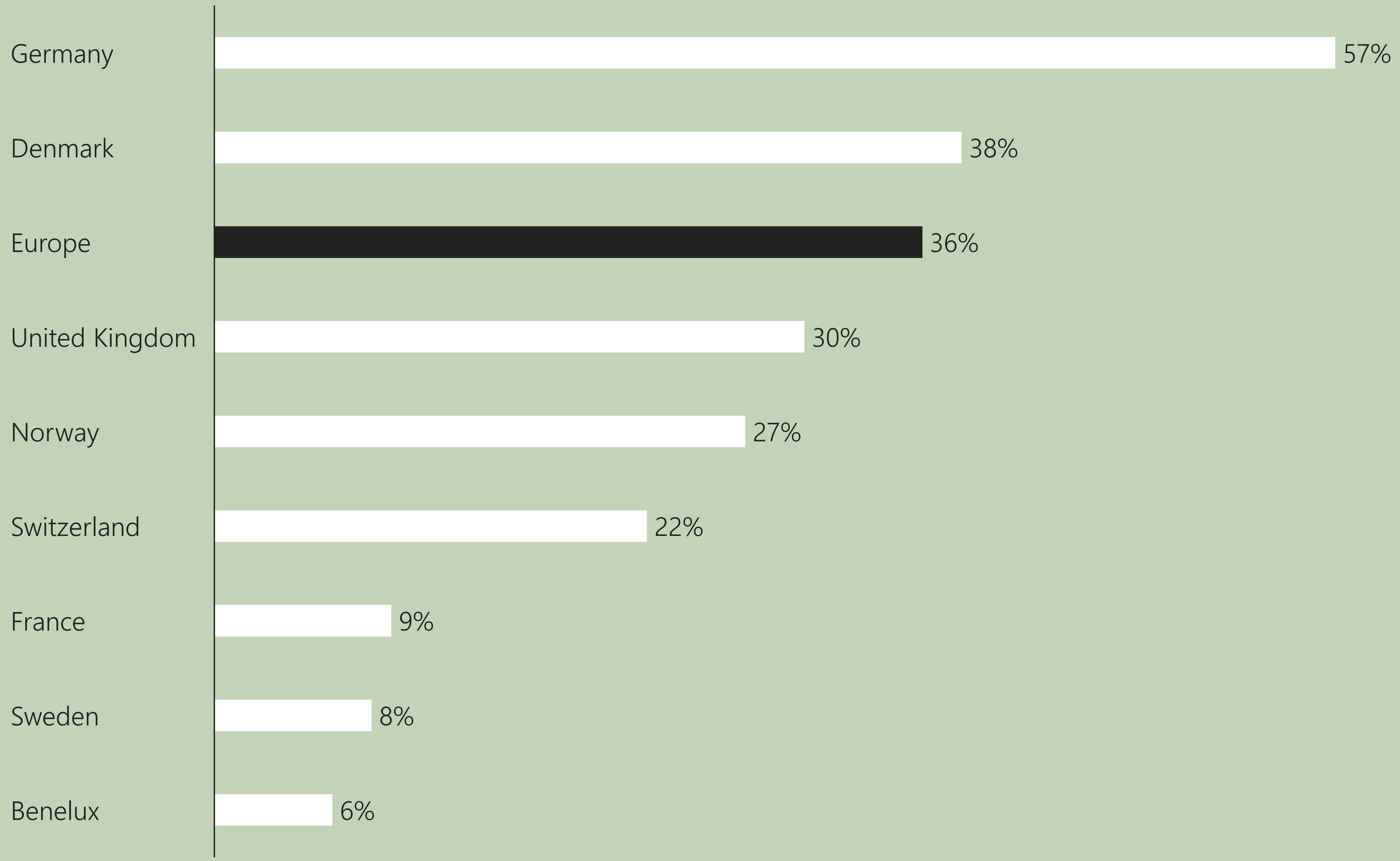
LTM = Last Twelve Months

EV market continues to strengthen



Plug-in vehicle sales Q3 2025 vs Q3 2024 (%)



Source: ACEA. Sum of battery electric and plug-in hybrid electric vehicles.

Executing the strategy

4
Optimize cash flow

3
Expand in major markets

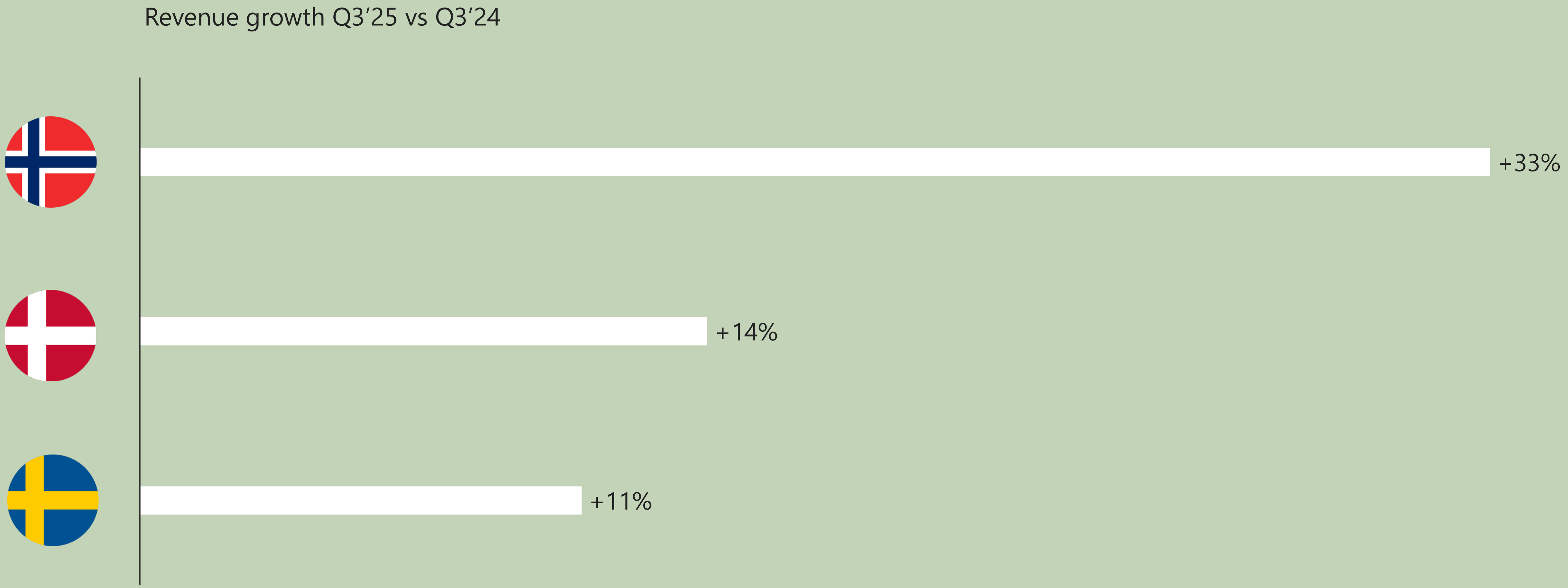
2
Accelerate rollout of new products

1
Build on success in core markets

Executing the strategy

1. **Build on success in core markets →**
2. Accelerate rollout of new products
3. Expand in major markets
4. Optimize cash flow

Strong growth in mature markets



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Executing the strategy

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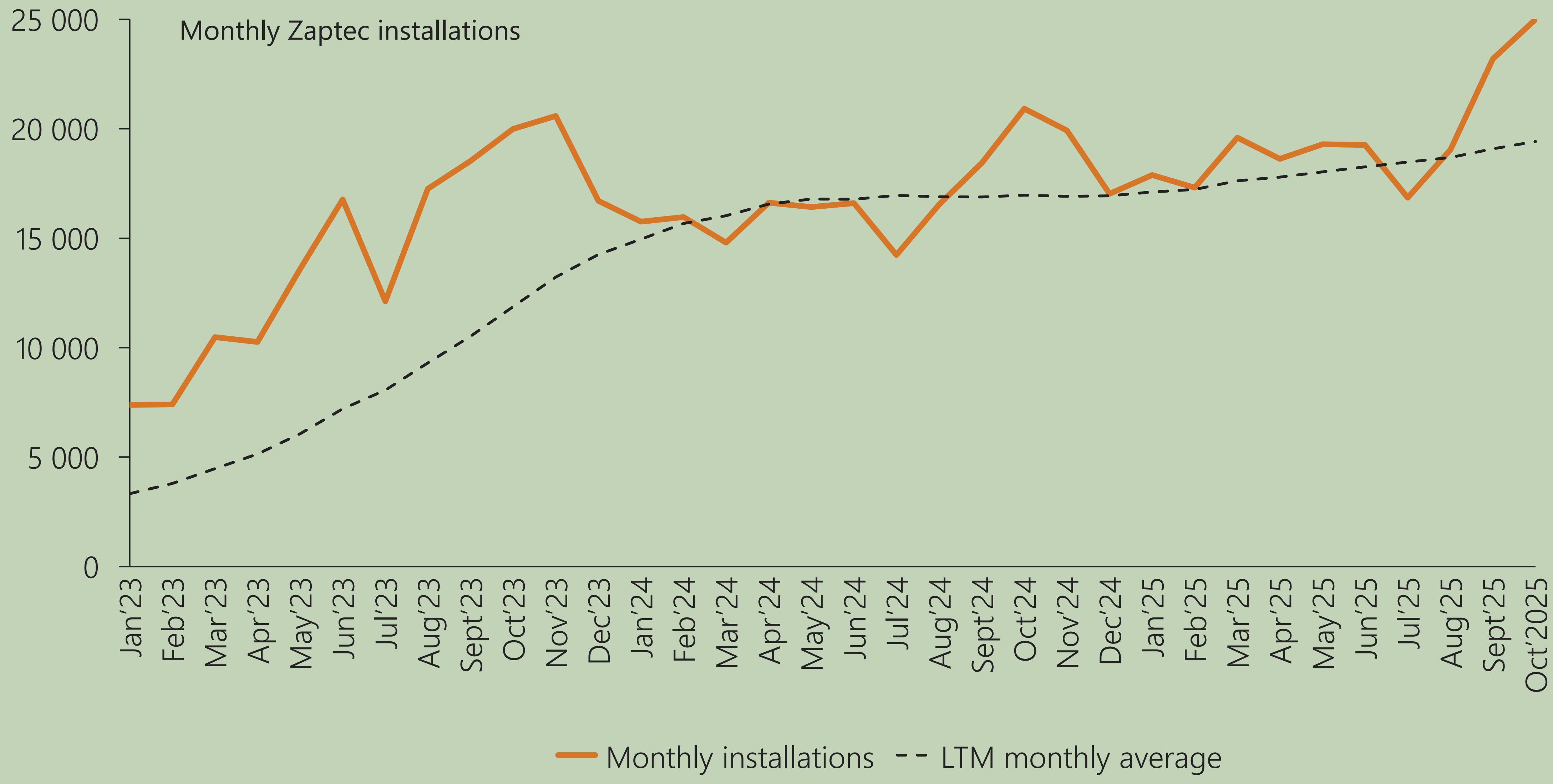
Installation rates at all time high

Q3 installations up 20% vs last year, with a record 25,000 in October



LTM = Last Twelve Months

Executing the strategy

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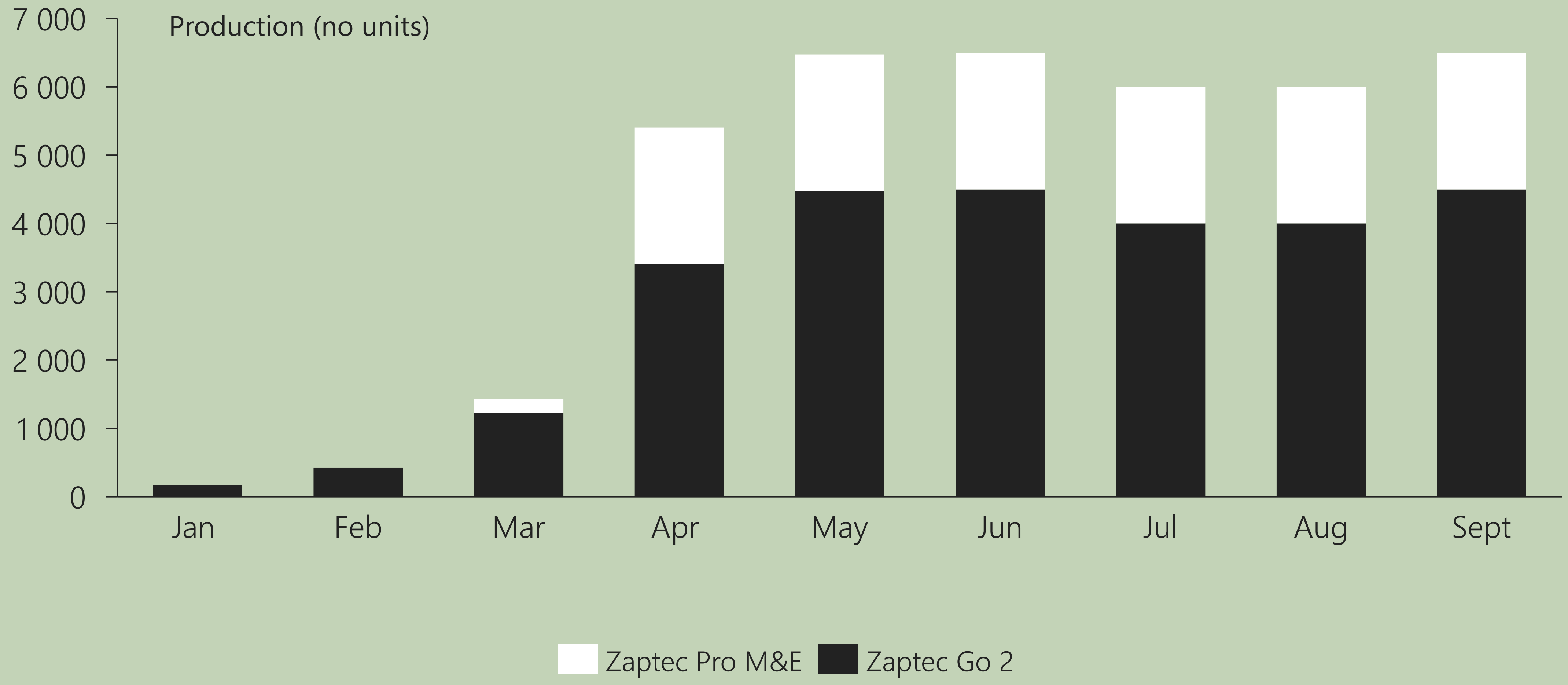
Production delivered according to plan

Well-positioned to further scale production if needed



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Executing the strategy

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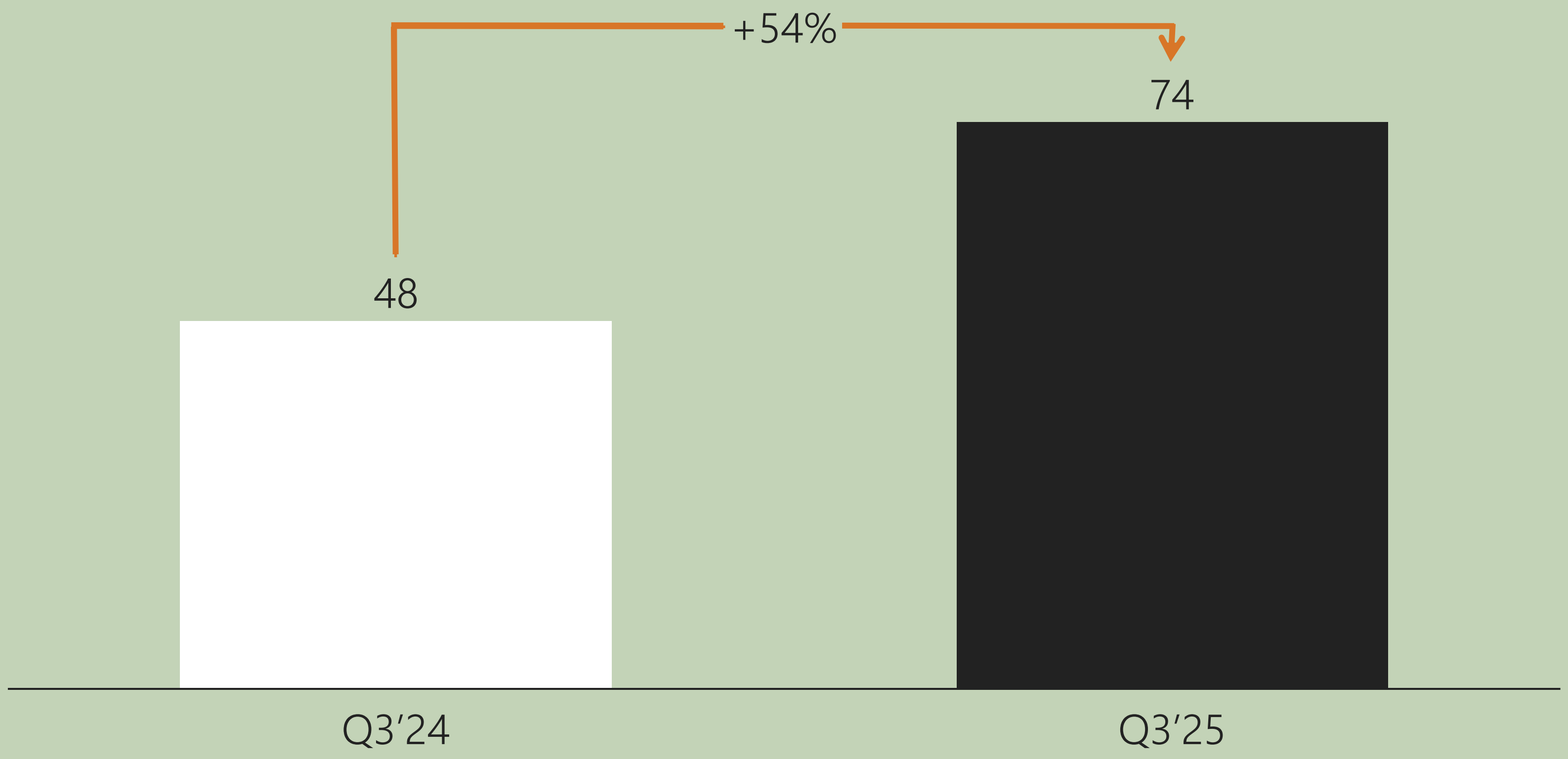
3. **Expand in major markets →**
4. Optimize cash flow

54% growth in major markets in Q3



Revenue, MNOK

Major markets: Benelux, UK, Germany and France

Executing the strategy

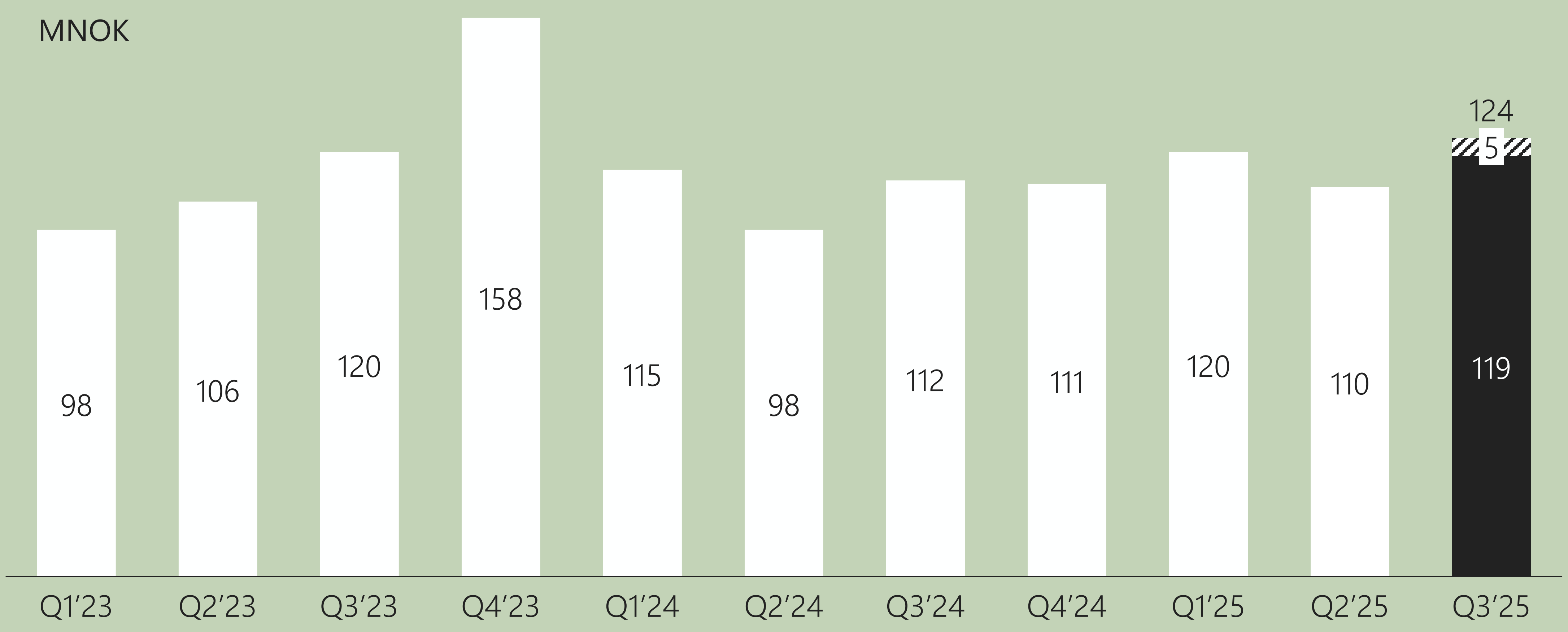
1. Build on success in core markets

2. Accelerate rollout of new products

3. Expand in major markets

4. Optimize cash flow →

Sustainable Opex level focused on growth and innovation



Provision for share-based bonus reflecting Zaptec's ~50% Q3 share price increase; program ends in 2025

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Executing the strategy

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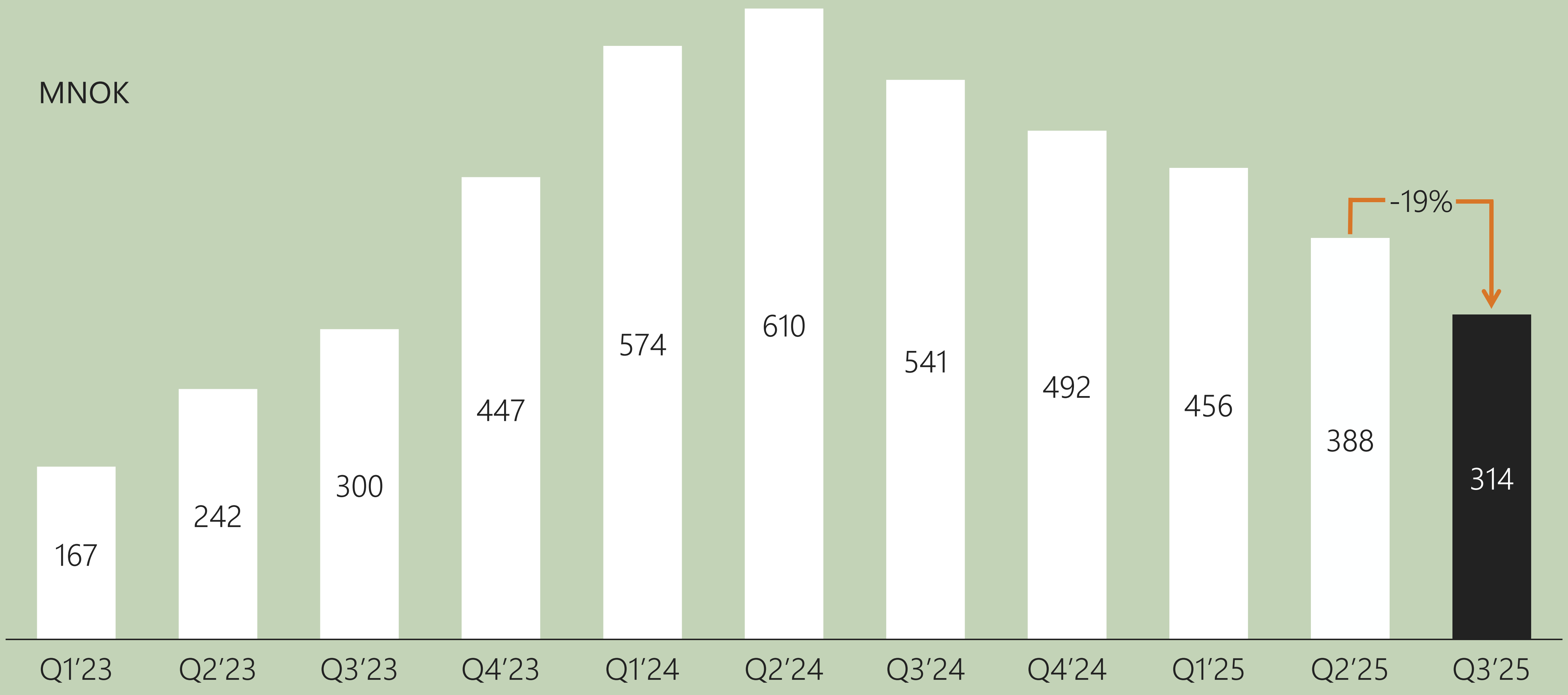
4. **Optimize cash flow →**

Inventory reduced by 74 MNOK, now approaching target level



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Executing the strategy

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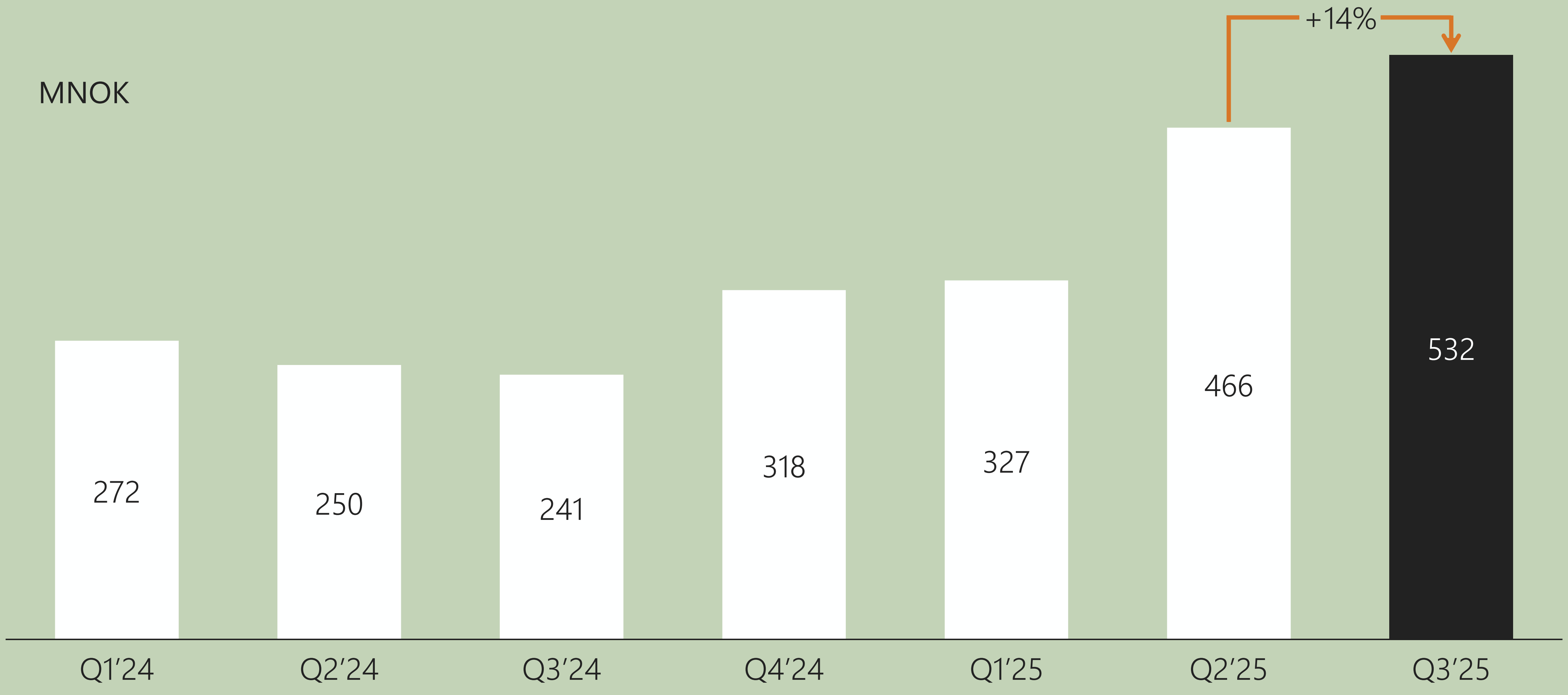
4. **Optimize cash flow →**

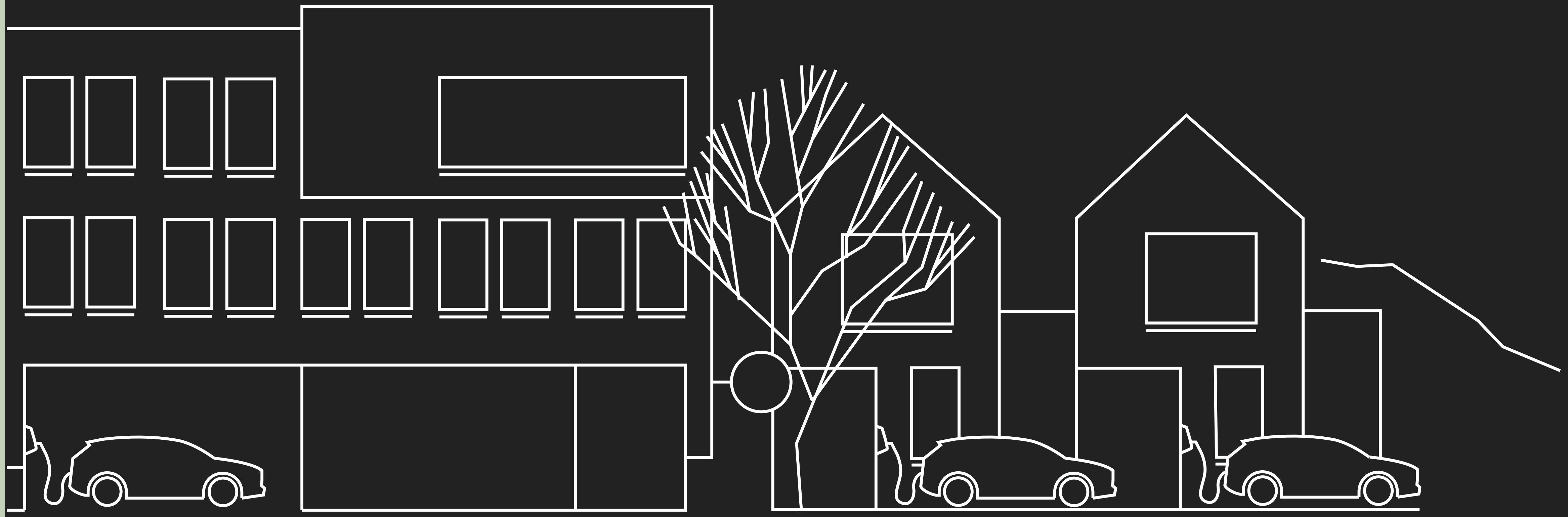
Liquidity strengthened further, supported by robust cash flow



Available liquidity includes cash, cash equivalents and undrawn overdraft facility

Outlook

- European EV market expected to stay strong
- Positioned to maintain leadership in core markets
- Record installation rates creating new growth opportunities
- Strategic sales initiatives and new product features in large markets
- Continued outlook for profitable growth



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