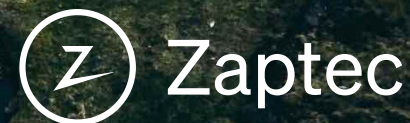


Q2 2021 Presentation



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Zaptec by the numbers



70.000

charging stations
installed

6

sales companies

100%+

revenue growth
first half 2021*

~50%

market share in
multi-user systems
(Norway)

~250.000

parking spaces with
infrastructure for
further Zaptec Pro
chargers

65

employees

*) revenue growth includes backlog orders

Highlights Q2



- Strong revenue growth up 95% from Q2-20, despite challenging component market
- Total purchase orders up 150% from Q2-20
- Order back log of MNOK 26 due to a 3 week stop in Pro production, with an estimated EBITDA effect of 10 MNOK sliding into Q3
- Improved gross margin of 35.8% as planned, up 2.5% from first quarter
- Adjusted EBITDA MNOK 11.7 and positive net profit of MNOK 3.8
- Favorable macro conditions with high growth in new EV sales in all our markets
- Total export share continues to increase according to plan
- Increased competitiveness with the new version of Zaptec Pro
- Ramp up of Zaptec Go production on track

Key numbers



MNOK/%	Q2-21	Q2-20	YTD 2021	YTD 2020
Revenues	92.1	47.2	165.2	92.0
Export Share	41%	24%	40%	22%
Gross margin	35.8%	37.5%	34.7%	38.3%
EBITDA adj.	11.7 ¹	9.2	17.3	13.6
EBITDA Margin (%)	12.8%	19.4%	10.4%	14.8%
Available liquidity	286.2 ²	26.6	286.2	26.6

¹Adjusted for salary benefit and social cost on share option program of MNOK 4.9

²Including interest funds of MNOK 183, available within one working day.

EV markets

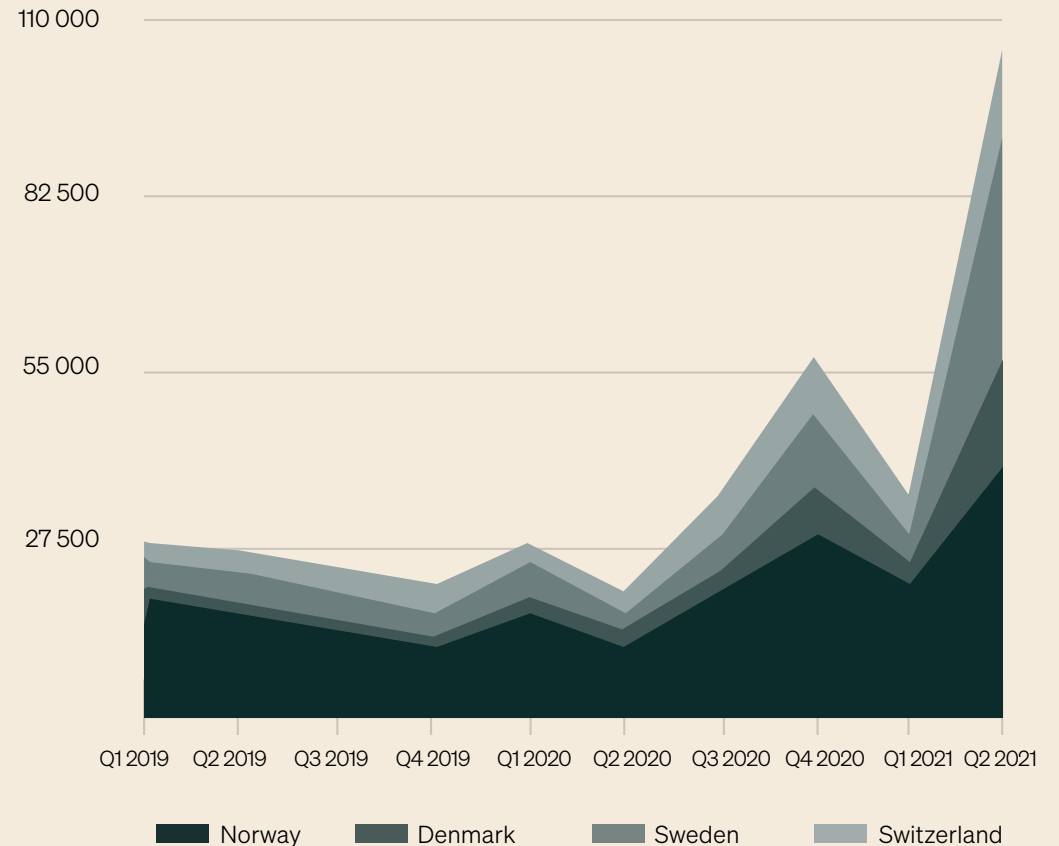


Norway, Denmark, Sweden and Switzerland

The demand in electric vehicle (EV) markets continued to grow in Q2-21 in Norway, Denmark, Sweden and Switzerland, with 105,000 EVs sold.

Sales volumes are highest in Norway and Sweden while Denmark and Switzerland show **very high percentage growth in Q2-21** compared to previous years.

New Car Sales, Battery Electric Vehicle (BEV) and Plug-in Hybrid Electric Vehicle (PHEV)



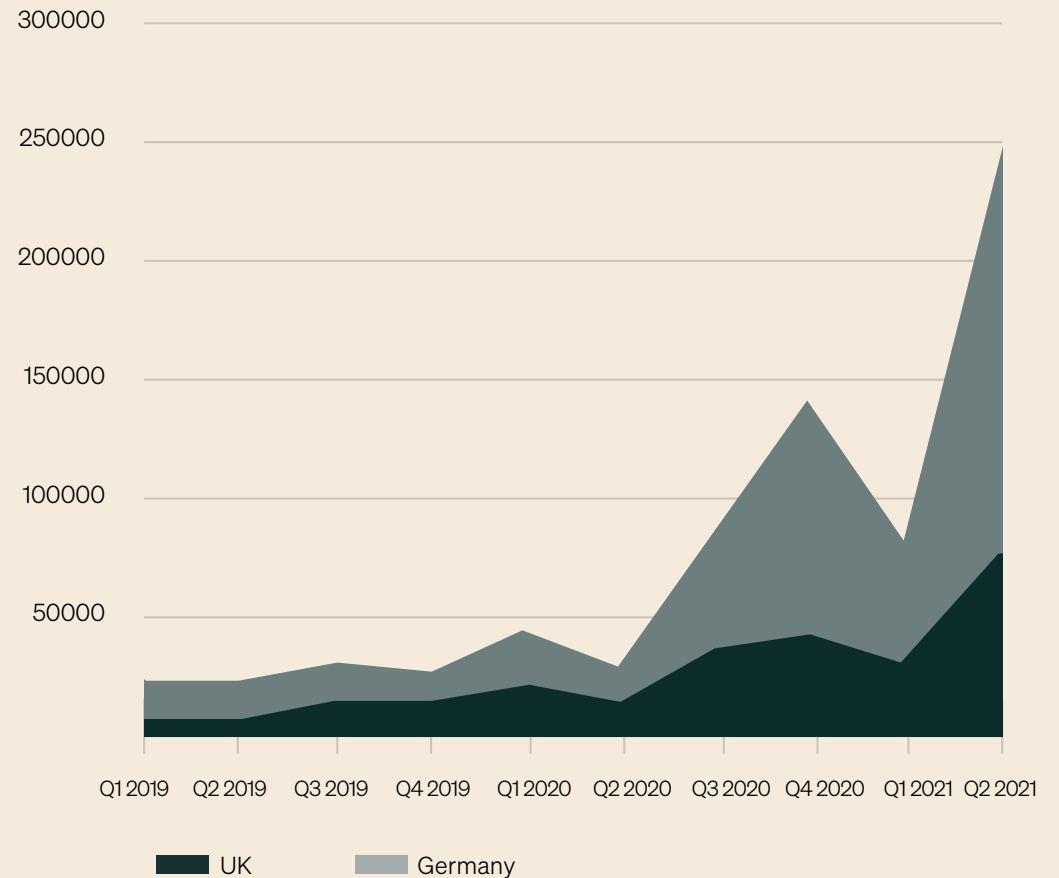
EV markets



UK and Germany

The electric vehicle markets in UK and Germany **were strong in Q2-21**, with 242,000 EVs sold. The German market is positively influenced by the many new electric car models launched by domestic car manufacturers.

New Car Sales, Battery Electric Vehicle (BEV) and Plug-in Hybrid Electric Vehicle (PHEV)

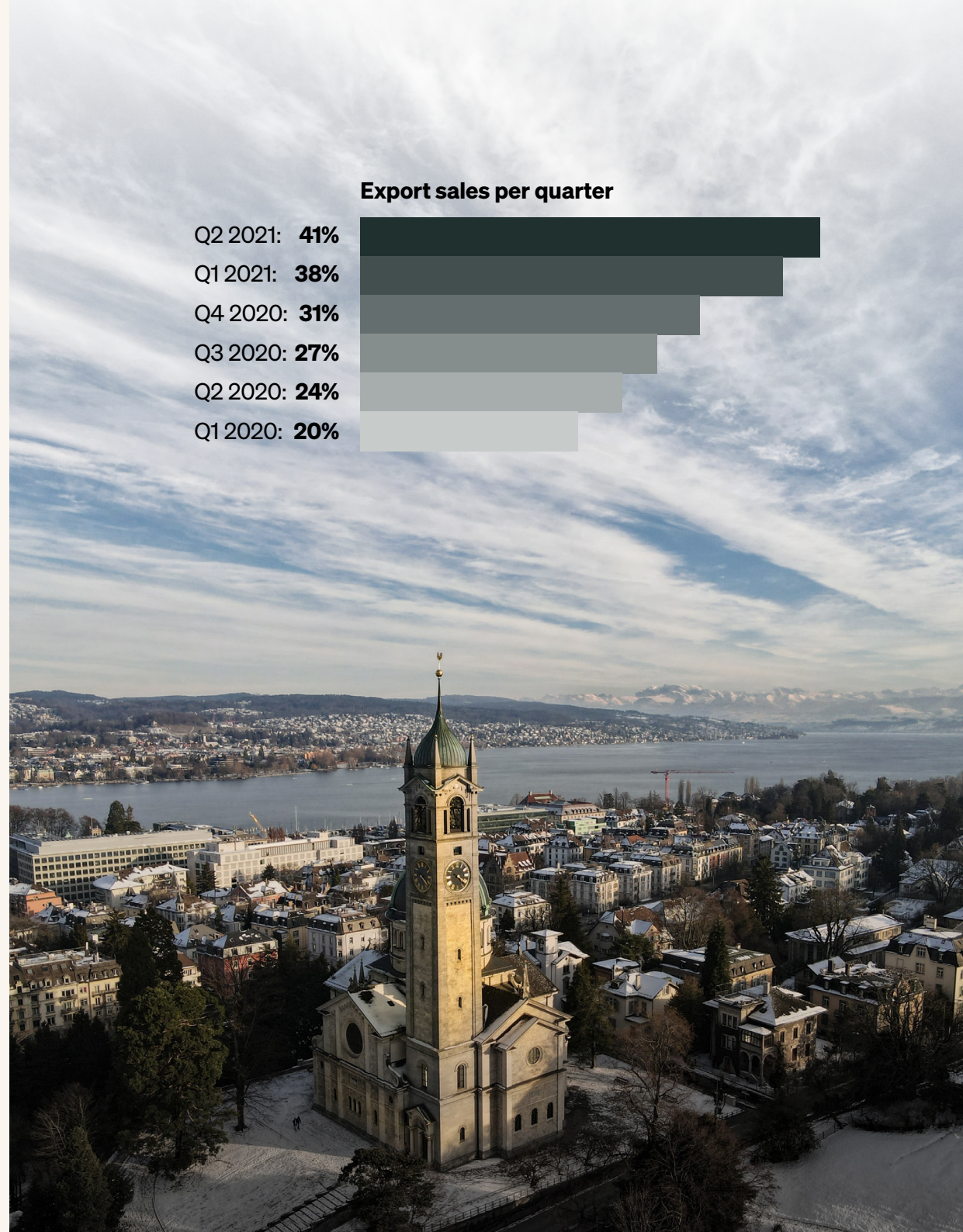
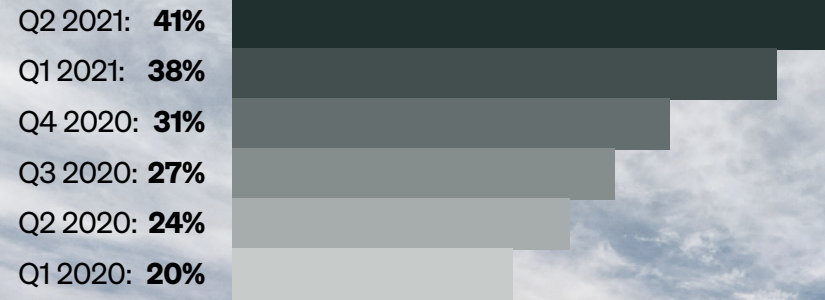


International expansion



- Largest export: Switzerland, Sweden, Denmark and Iceland.
- Acquired Novavolt in Switzerland.
- New subsidiaries with highly qualified management and staff in Germany, UK, Denmark and France.
- Continuous quarterly growth with increasing revenue on an annual basis.

Export sales per quarter



1080 new Zaptec Pro systems

- 1080 new Zaptec Pro installations in Q2-21 (119% growth from Q120 - 493 installations).
- A typical Zaptec Pro installation is a multi-family home or an office building with a large number of parking bays where all parking bays are equipped with Zaptec infrastructure.
- The Zaptec Pro installations represent a future revenue for the company as our technology platform is scalable and utilizes all of the installed electricity capacity in the building.



Subscription for Charge365 payment services

- 85 new contracts in the second quarter.
- In total 963 contracts, which represent 18% of all Zaptec Pro installations.
- The number of active users is 19,905.

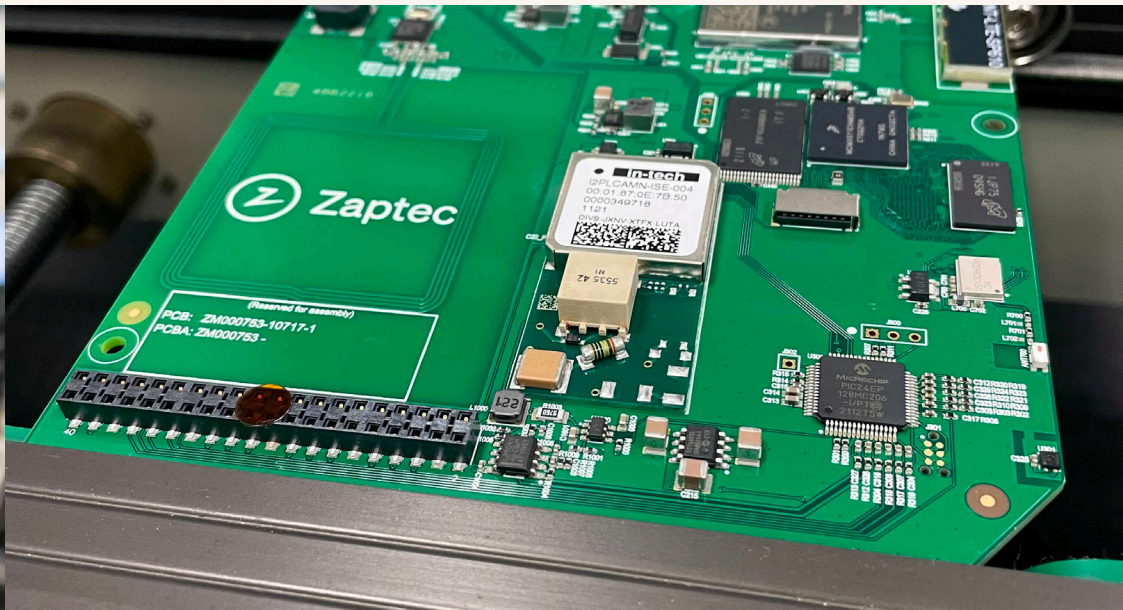
Charge365



Production

During Q2-21 our development focus has been on implementation and production ramp up of Zaptec Go for the single home market at Westcontrol. We have established an efficient production line and volumes per week have been in-line with our targets.

During the quarter we have also started production of a new version of the Zaptec Pro, our charging system for large parking facilities. Production ramp-up of the new Pro version was slightly delayed mainly due to challenging sourcing of power supply units, resulting in a production stop for 3 weeks. Zaptec has solved this challenge by placing long-term orders with our supplier Westcontrol and production started again late June.



Production cont.

On software technology we have continued our development and implemented various software updates and improvements. The focus has been on the Zaptec Portal, our cloud solution with 70.000 EV chargers, our backend and frontend systems as well as customer facing APPs. A prioritized focus is to improve the user experience on customer facing APPs and user interfaces.

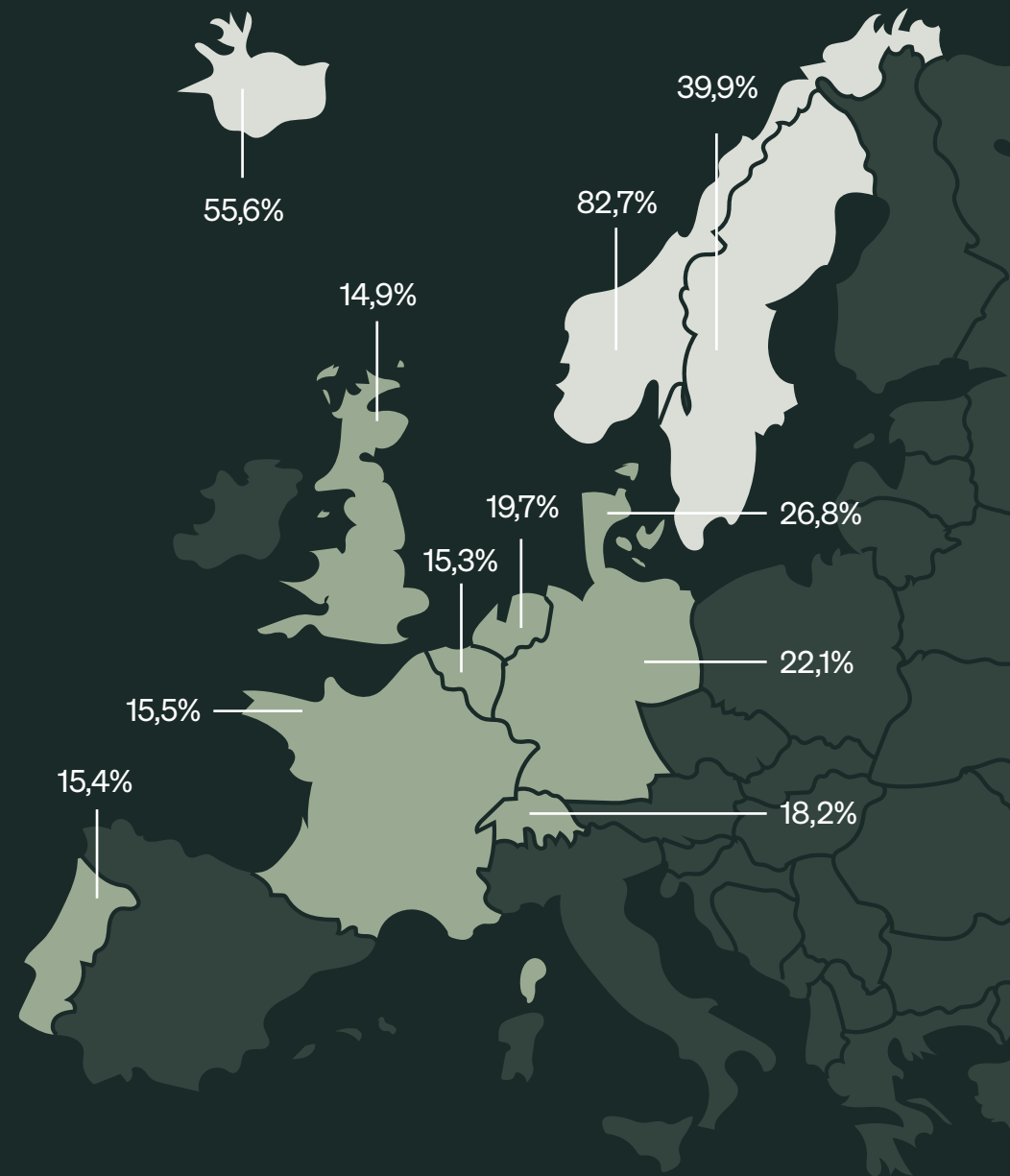


Organisation and partners

Zaptec has 65 employees by the end of Q221 located at the head office in Stavanger and Oslo, and in our 6 subsidiaries in Sweden, Switzerland, UK, Germany, France and Denmark.

During Q2 we have recruited top industry professionals in our subsidiaries in the UK, Germany and Sweden. The acquisition of Novavolt in Switzerland enlightened our company with 9 dedicated colleagues.

Market Share New Car Sales 2021,
Battery Electric Vehicle (BEV)
and Plug-in Hybrid Electric Vehicle (PHEV)



Organisation and partners cont.

In Q221 we have implemented Bamboo HR to support the efficiency for our employees in their workplace at home and office. Our HR policy is to offer the world's best careers in technology, brand building and internationalization for talented people with a strong dedication to electrifying the transportation sector.

Zaptec work close with premier partners in the whole EV charging value chain to generate best value for the end users. We trust our partners and our goal is to be professional and make the employees and management in the partner company proud of the business relationship with Zaptec.





Outlook



- The EV market is growing strongly
- Zaptec expects this growth to continue due to government push for lower emissions, new electric car models and falling battery pack prices.
- The AC charging market is very strong as people prefer to charge at home due to convenience and lowest energy prices compared to DC charging.
- Zaptec has an European strategy and we aim for strong profitable growth with a double digit market share in all the countries where we currently invest.

Q & A



Disclaimer – 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