

H1 2022
FINANCIAL RESULTS



NHΩA

This document has been prepared by NHOA S.A. (the “Group”) and contains forward-looking statements. In particular, statements regarding future financial performance and the Group’s expectations as to the achievement of certain targeted metrics, including revenues, EBITDA, capital investments, conversion rates, pipeline, manufacturing capacity, installed base, life-time-value, utilization rate, market share, profitability, research and development costs and other expenses at any future date or for any future period are forward-looking statements. These statements may include terms such as “may”, “will”, “expect”, “could”, “should”, “intend”, “estimate”, “anticipate”, “believe”, “remain”, “on track”, “design”, “target”, “objective”, “goal”, “forecast”, “projection”, “ambition”, “outlook”, “prospects”, “plan”, “guidance”, or similar terms. Forward-looking statements are not guarantees of future performance. Rather, they are based on the Group’s state of knowledge and reasonable expectations at the date of publication of this document about future events which are by their nature, subject to inherent risks and uncertainties. They relate to events and depend on circumstances that may or may not occur or exist in the future and, as such, undue reliance should not be placed on them.

Actual results may differ materially from those expressed in forward-looking statements as a result of a variety of factors, including: the impact of the COVID-19 pandemic; disruptions arising from political, social and economic instability; political and civil unrest; earthquakes or other disasters; changes in local economic and political conditions, changes in trade policy and the imposition of global and regional tariffs or tariffs targeted to the automotive industry, the enactment of tax reforms or other changes in tax laws and regulations. The ability of the Group to launch new innovative and attractive eMobility products and storage solutions to award tender processes; its ability to develop, manufacture, certify under the specific local market regulations and sell storage solutions and eMobility products with advanced features including competitive electronics and batteries on which the Group is heavily reliant on third party suppliers; changes in the global financial markets, general economic environment and changes in demand for electric mobility and automotive products, which is subject to cyclicity. The Group’s ability to expand certain of its products globally and in particular in the new targeted markets; various types of claims, lawsuits, governmental investigations and other contingencies, related to product liability, warranty and environment; material operating expenditures in relation to compliance with environmental, health and safety regulations; the intense level of competition in the storage and electric mobility industry which may increase due to consolidation; exposure to shortfalls in the funding of the Group’s defined benefit pension plans; the ability to provide or arrange for access to adequate financing for retail customers and associated risks related to the establishment and operations of financial partners; the ability to access funding to execute the Group’s Masterplan and Strategic Ambitions and improve their businesses, financial condition and results of operations; the ability to hire and retain several qualified and properly skilled human resources and to organize and manage a more complex Group’s structure and organization; a significant malfunction, disruption or security breach compromising information technology systems or the electronic control systems contained in the Group’s products and solutions; the Group’s ability to realize benefits from joint venture arrangements, particularly with Stellantis; risks associated with our relationships with employees, dealers and suppliers; increases in costs, disruptions of supply or shortages of raw materials, parts, components and systems used in the Group’s products and solutions, particularly batteries; developments in labor and industrial relations and developments in applicable labor laws; exchange rate fluctuations, interest rate changes, credit risk and other market risks; the risk that the operations of Free2move eSolutions S.p.A. and the expectations of Taiwan Cement Corporation will not be integrated successfully and other risks and uncertainties including but not limited those explained or identified in the public documents filed by the Group with the French Financial Markets Authority (Autorité des Marchés Financiers, AMF), including those listed in the “Risk Factors” section of the Universal Registration Document filed with the AMF on 6 April 2022 (under number D.22-02751).

Any forward-looking statements contained in this document speak only as of the date of this document and the Group disclaims any obligation to update or revise publicly forward-looking statements. The Group does not have the obligation and undertakes no obligation to update or revise any of the forward-looking statements.

H1 2022
RESULTS OVERVIEW
AND UPDATED GUIDANCE



NHQA

ENERGY STORAGE

NHΩA
ENERGY

30X
revenues growth

€2m
EBITDA breakeven

€143m
backlog

€1bln
pipeline

E-MOBILITY


eSolutions
Free2move

2X
revenues
year-on-year

-€1m
EBITDA

37%
gross margin

17%
Stellantis
Conversion Rate

EV FASTCHARGING INFRASTRUCTURE

 **atlante**

900 PoC
ultra and fast online
and under construction

26 PoC
in fuel stations

122 PoC
in city centers

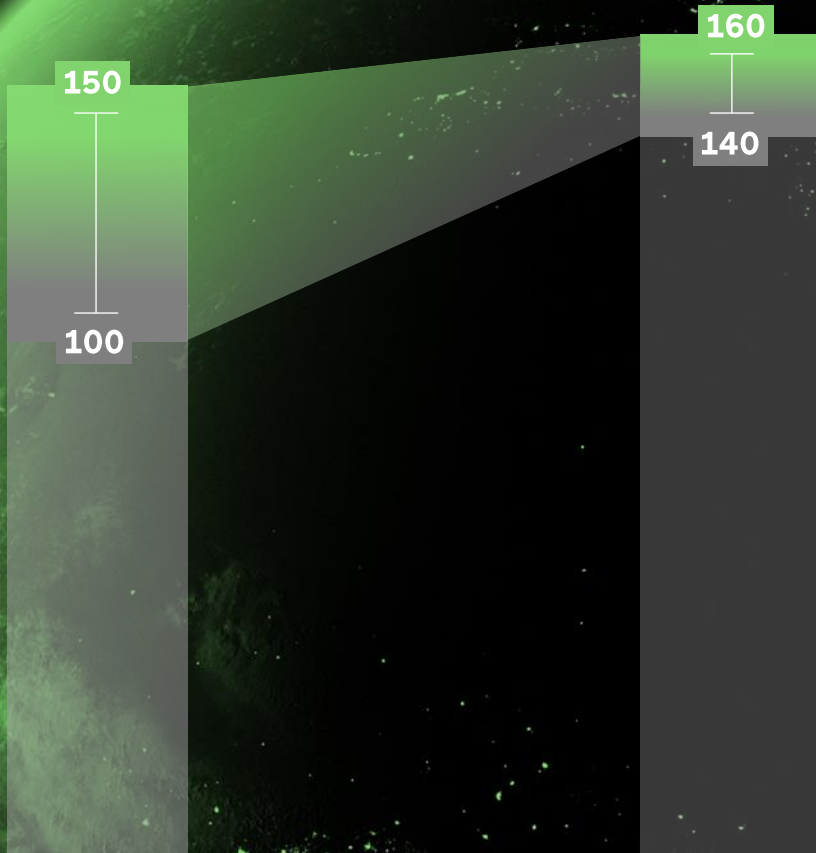
~1,500 sites
in pipeline

FY 2022 GUIDANCE UPDATE

REVENUES



H1 2022
UPDATE



EBITDA



H1 2022
UPDATE

NHQA
ENERGY

eSolutions
Free2move

NHQA
ENERGY

eSolutions
Free2move

BREAKEVEN

depending on emobility ramp-up and storage supply chain delivery schedules

**€160m
BREAKEVEN**

**€140m
BREAKEVEN**

subject to revenue and project mix, with the related implications in terms of margin recognition

H1 2022
FINANCIAL RESULTS

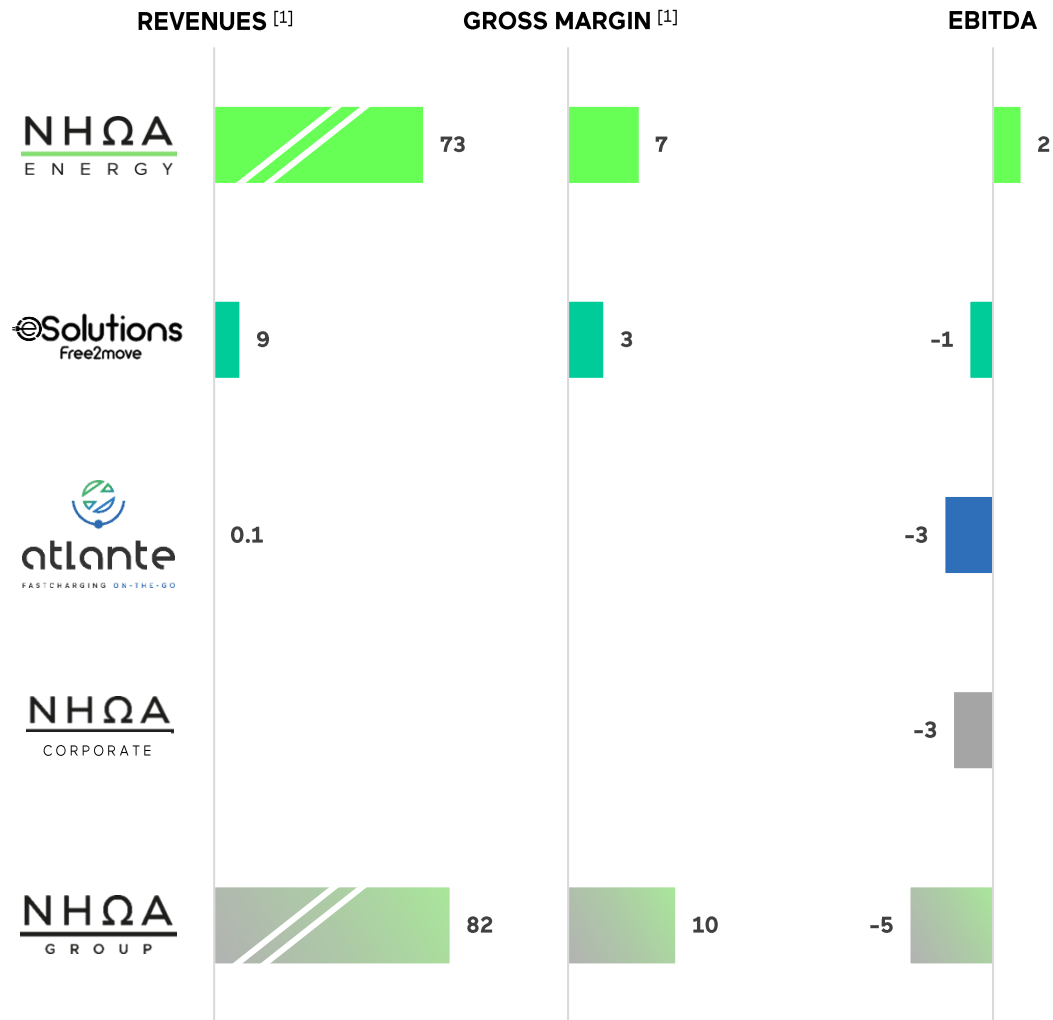


NHΩA

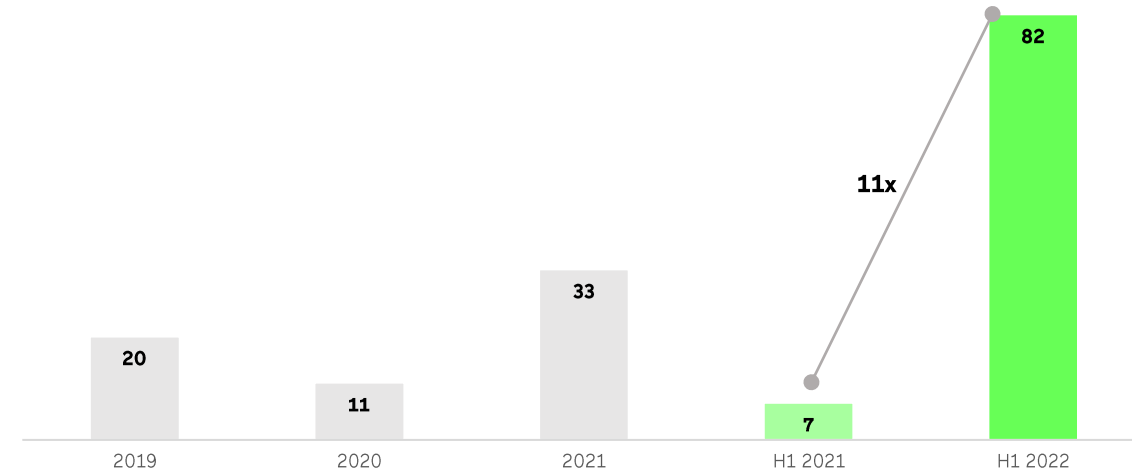
KEY FIGURES – NHOA GROUP

Data in €m

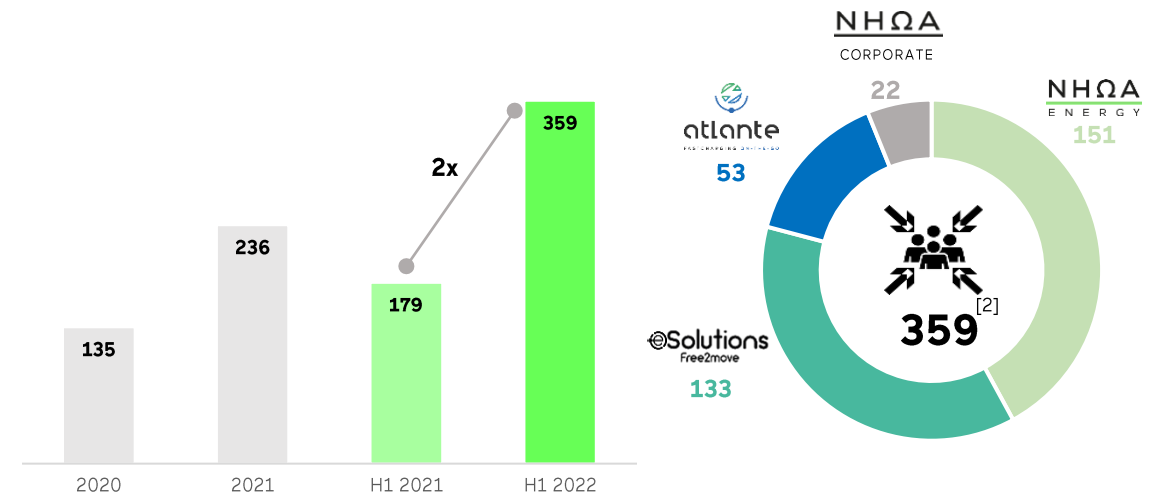
H1 2022 Financial KPIs



Revenues [1]



Headcount



[1] Including Other Revenues and non recurring items

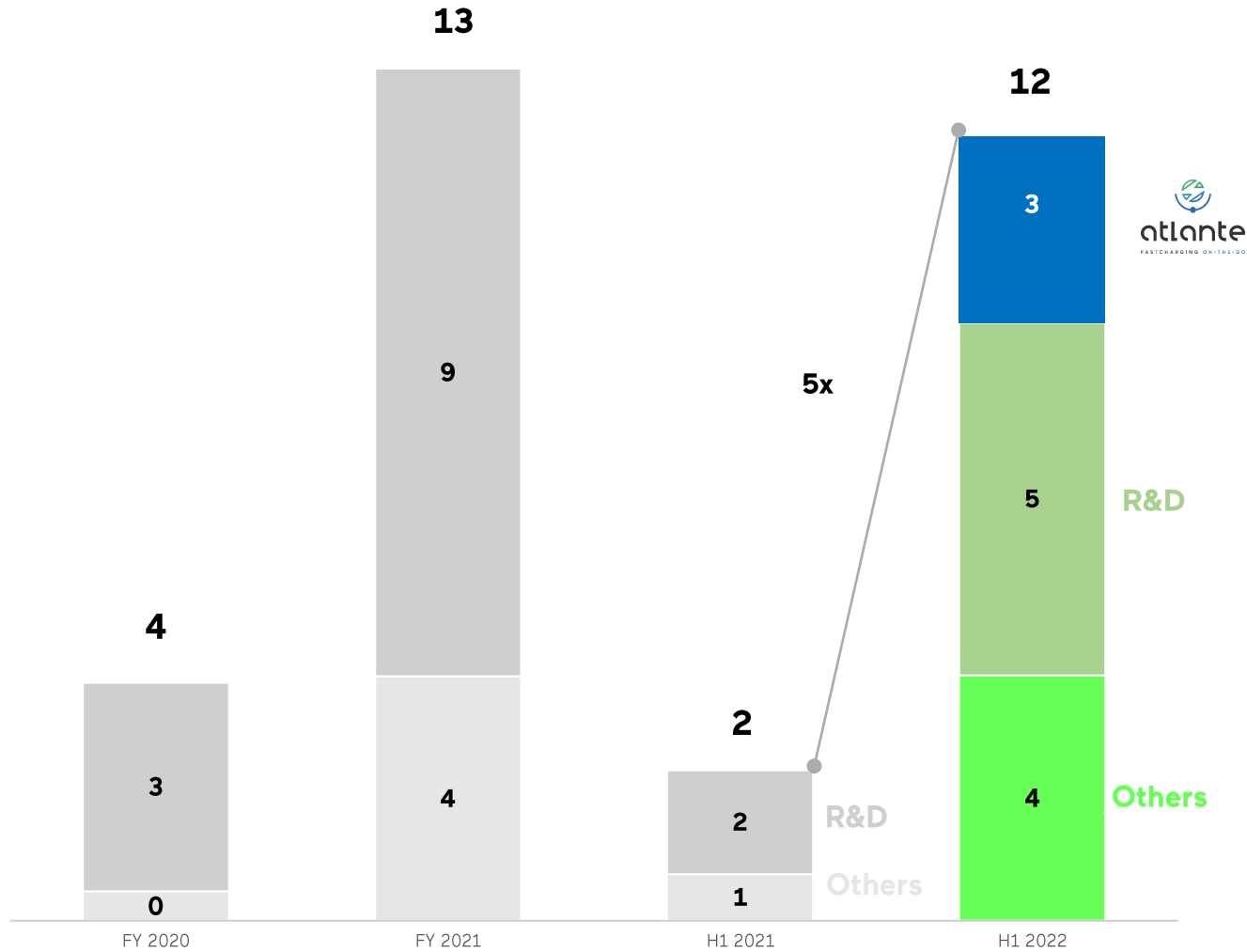
[2] Allocation considering IC Service Agreement

Figures may not sum to 100% or the absolute value referred to in the Financial Statements, because of rounding

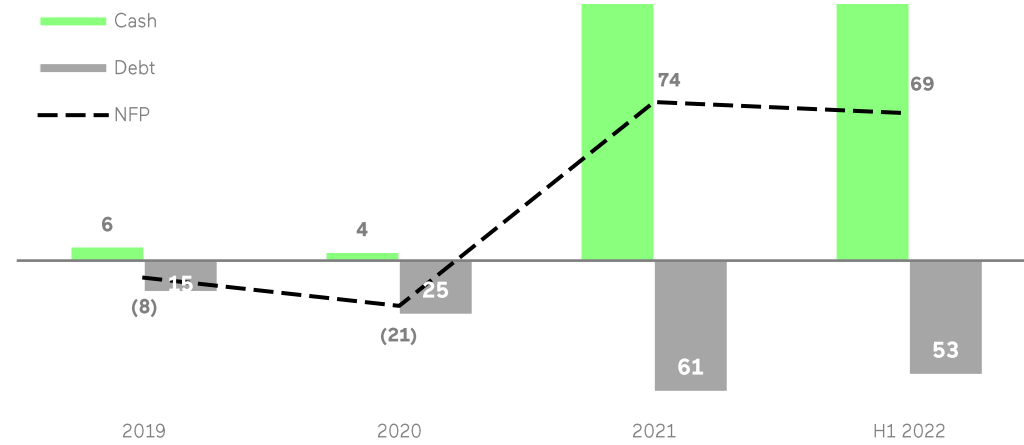
KEY FIGURES – NHOA GROUP

Data in €m

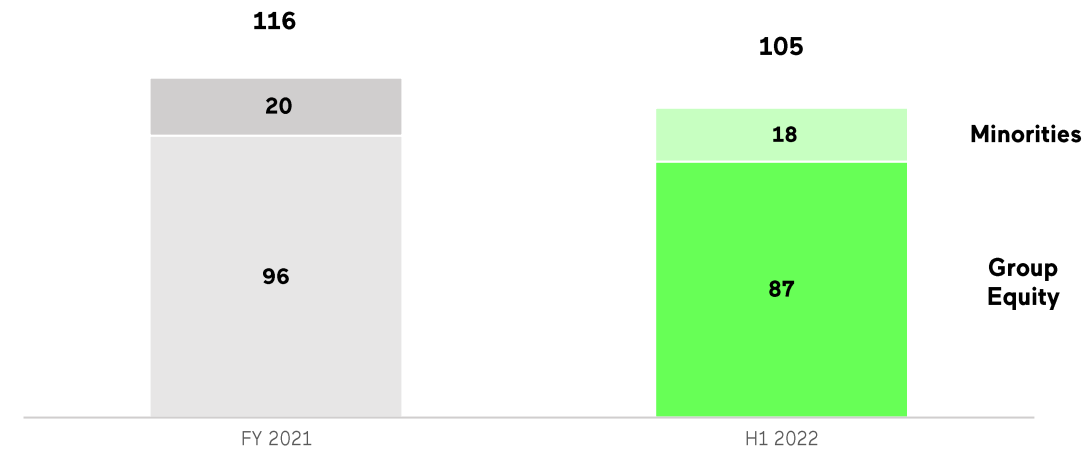
CAPEX Evolution ^[1]



Net Financial Position Evolution



Equity

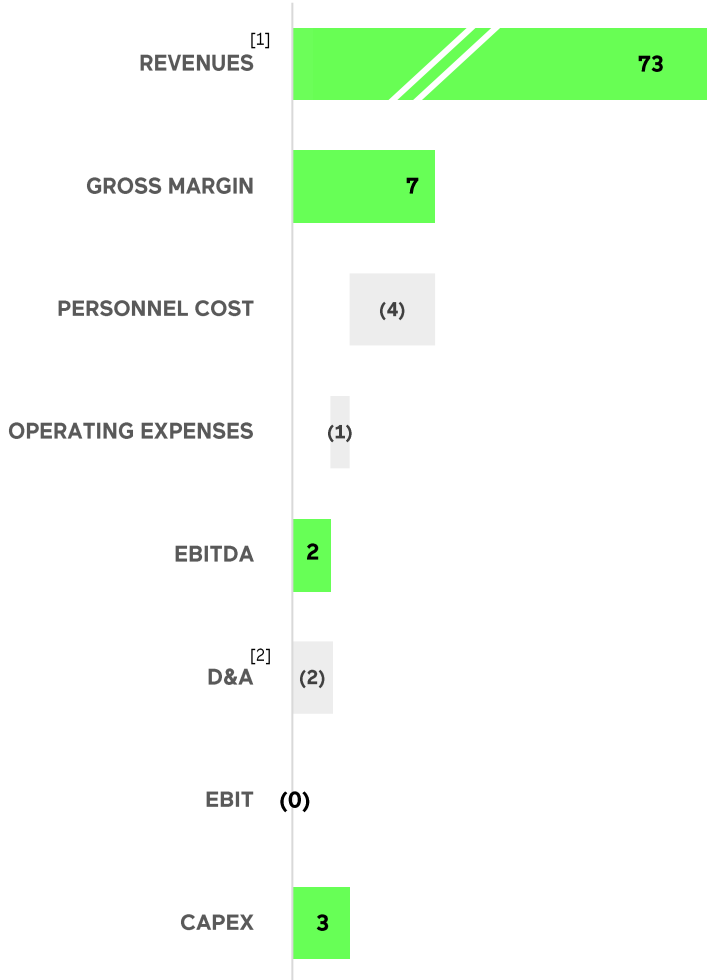


A wide-angle, low-perspective shot of a vast solar farm. The rows of solar panels stretch far into the distance, converging towards a horizon where the sun is setting. The sky is filled with soft, golden light and scattered clouds, creating a dramatic and serene atmosphere. The solar panels are dark, reflecting the ambient light, and are separated by dark metal rails. In the far distance, some industrial structures and a utility tower are visible against the horizon.

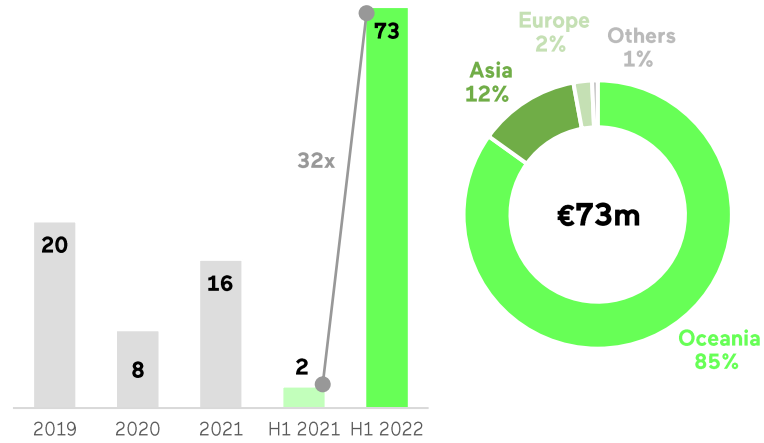
NHQA
ENERGY

KEY FIGURES – ENERGY STORAGE

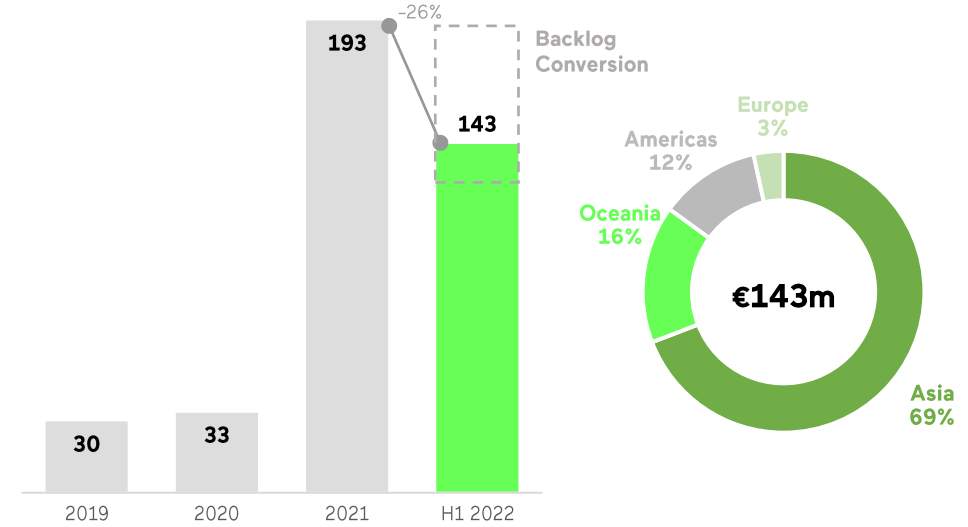
Energy Storage P&L



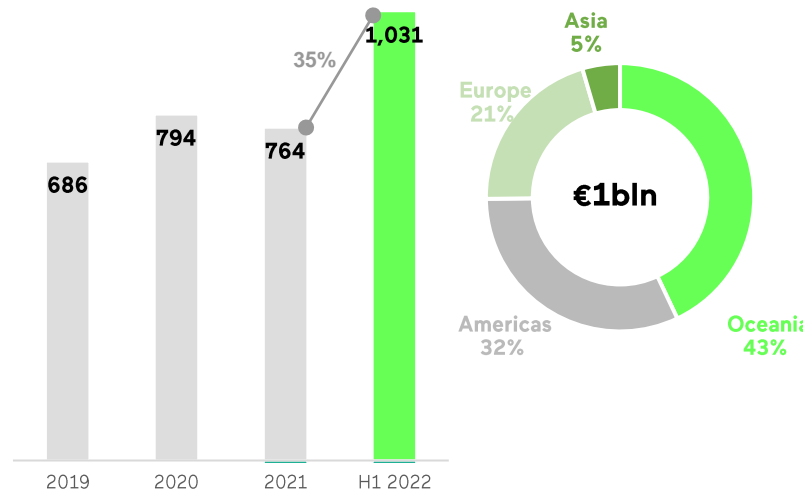
Revenues^[1]



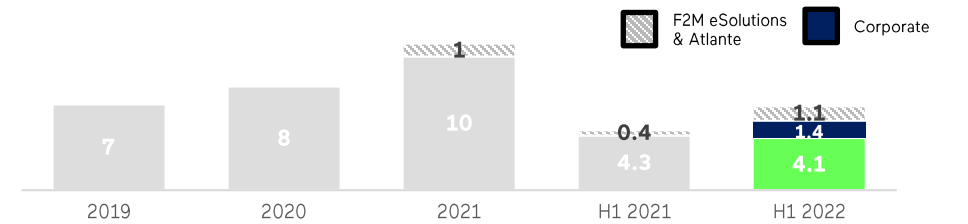
Backlog



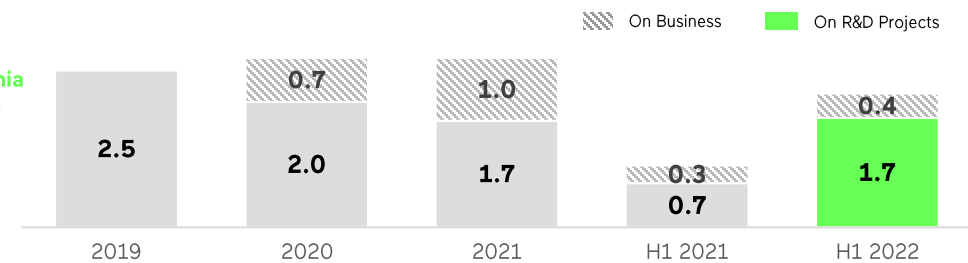
Pipeline^[3]



Net Personnel Cost^[4]



R&D Personnel Cost^[5]



[1] Including Other Revenues and non recurring items

[2] Including Impairment and write down, non recurring income and expenses and Integration costs, Stock options and Incentive plans

[3] Considering only Energy Storage GBL

[4] Split between GBL not available in 2020 – Assumed as all Storage costs, but includes part of eMobility

[5] Hours allocated on projects only

Figures may not sum to 100% or the absolute value referred to in the Financial Statements, because of rounding



KEY FIGURES – E-MOBILITY

Data in €m



Free2Move eSolutions P&L

Revenues [1]

Conversion Rate

Products

REVENUES [1] **9**

GROSS MARGIN **3**

PERSONNEL COST **(4)**

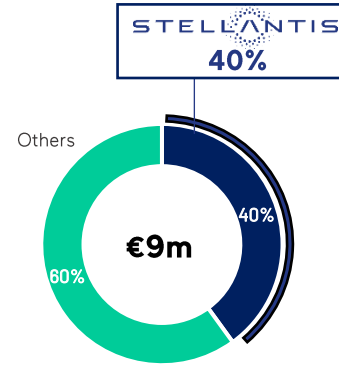
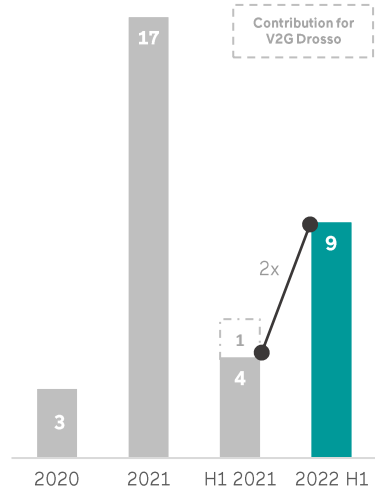
OPERATING EXPENSES **(1)**

EBITDA **(1)**

D&A **(1)**

EBIT **(2)**

CAPEX **6**



STELLANTIS
17%

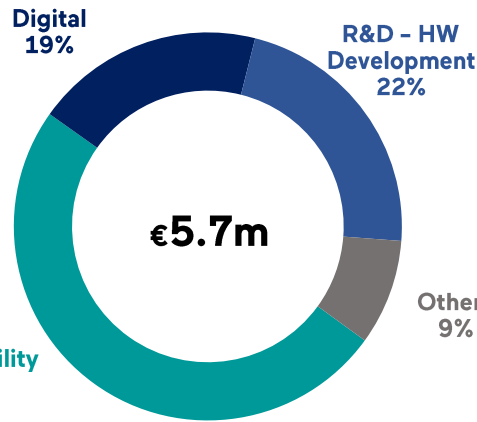
20,000+



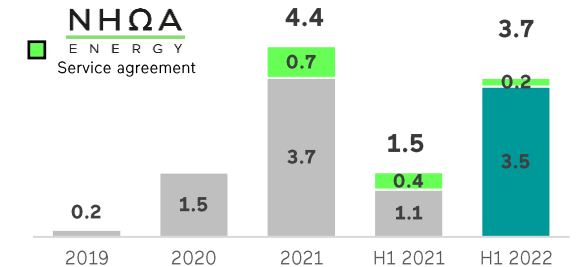
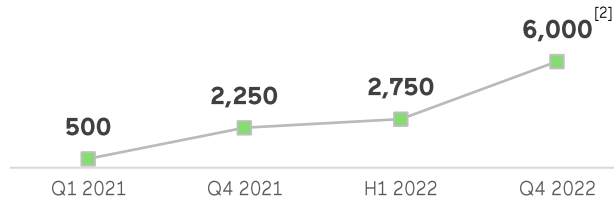
CAPEX [4]

Manufacturing Capacity

Net Personnel Cost [3]

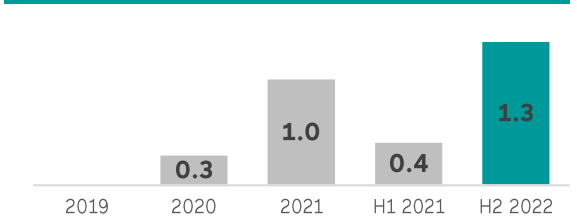


Data in units/week



Inventory

R&D Personnel Cost



[1] Including Other Revenues and non recurring items
 [2] Based on triple shifts and expansion of current production lines
 [3] Split between GBL not available in 2020 – Assumed as all Storage costs
 [4] Transfer of V2G e-Mobility Hub under Atlante GBL under discussion

Figures may not sum to 100% or the absolute value referred to in the Financial Statements, because of rounding



atlante

FASTCHARGING ON-THE-GO



atlante

FASTCHARGING ON-THE-GO

Are you ready for
electric mobility?

Discover Atlante
Fastcharging Network

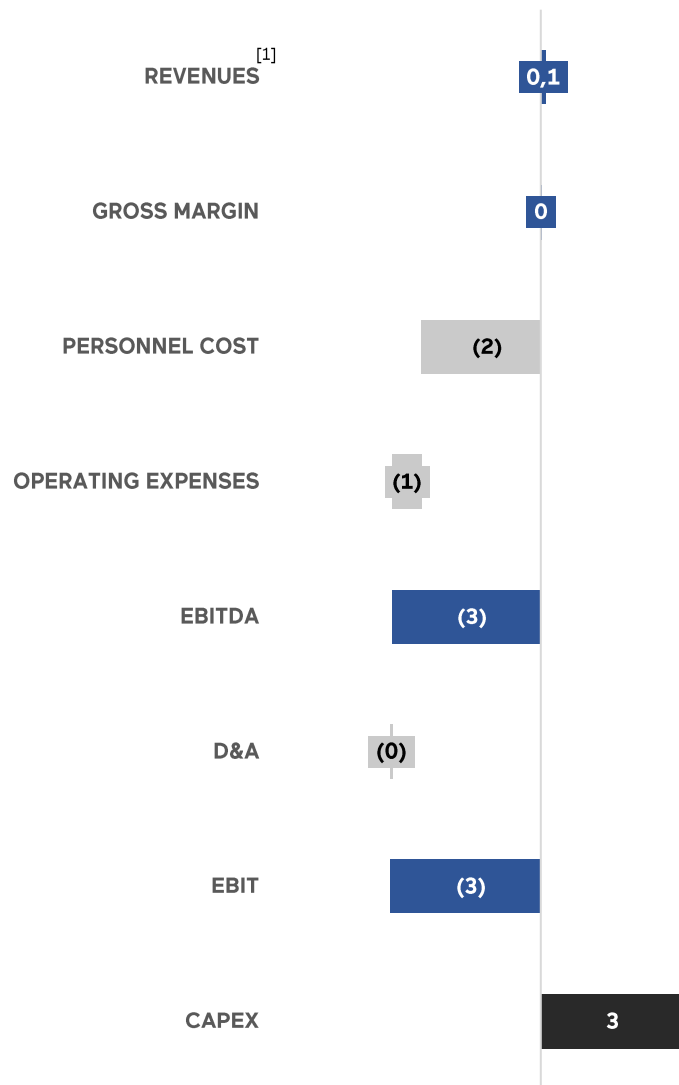
NHQA



KEY FIGURES - ATLANTE

Data in €m

Atlante P&L



PoCs Online & Under Construction

900+
PoCs Online and Under Construction^[2]

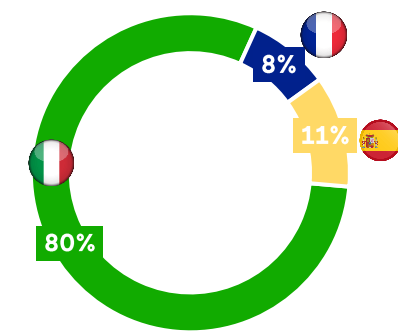


Main Partners

- 26** Fuel stations
- 24** Airports
- 122** City Centre

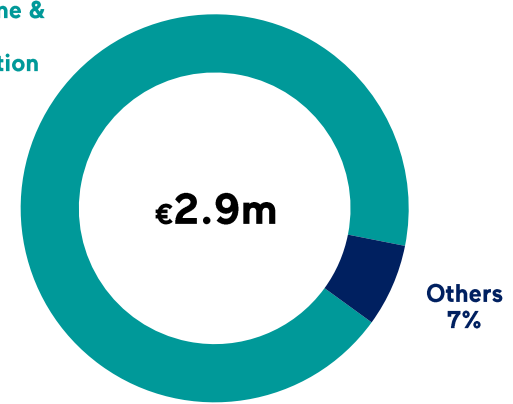
Pipeline and Sites Under Assessment

~1,500
Pipeline of New Sites Under Assessment

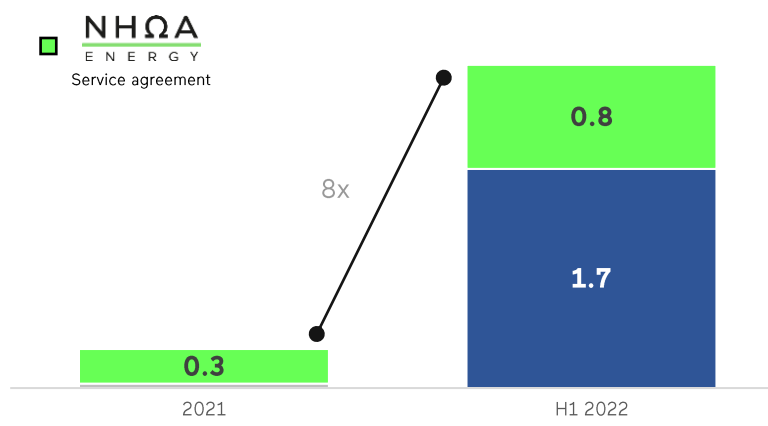


CAPEX

Sites Online & Under Construction **93%**



Net Personnel Cost




[1] Including Other Revenues and non recurring items
 [2] Including the Vehicle-to-Grid e-Mobility Hub of NHQA and Free2move eSolutions at the Stellantis logistics hub in Turin


Get ready
for a new
electric era.


NHOA

INVESTOR RELATIONS

Gabriele Tuccillo
Elena Panseri

 nhoa.energy

 +39 344 0206898

 Gabriele.tuccillo@nhoa.energy

Elena.panseri@nhoa.energy

ir@nhoa.energy