

UPDATE ON NOVEMBER 2022 TRADING AND FULL YEAR 2022 GUIDANCE

Paris, 1 December 2022 – NHOA (NHOA.PA, formerly Engie EPS), provides an ad hoc trading update as a result of recent developments in all its Business Lines.

Revenues at Group level in 2022 are now expected to be slightly above €160 million (previously €140-160 million).

At Business Line level the November 2022 trading, and the underlying full year 2022 guidance update, is summarized as follows.

NHOA Energy

Execution of the over 700MWh under construction in Latin America, Europe and Asia-Pacific is well on track, with seven projects in commissioning or pre-commissioning phase. EBITDA 2022 expected to range between €2 and €3 million (previously breakeven).

NHOA Energy is currently preferred bidder in Asia and USA for around 150MWh of contracts, expected to be converted into backlog in December. In this scenario, the order backlog at year-end should be within the range of full year 2022 revenues, setting therefore strong fundamentals towards 2023 growth.

Free2move eSolutions

In order to drive the EV market evolution and potential, Free2move eSolutions, is reshaping its operations to focus its portfolio on the short term on sales through different channels of eProWallbox, which will fulfill Stellantis' customer needs.

This new direction will lead to a limited slowdown of the revenue growth in this transition phase until Q1 2023, before setting a new impetus and acceleration of growth and profitability from Q2 2023 onwards.

EBITDA will therefore not reach breakeven in 2022, contrary to the initial forecast.

The streamlining and refocusing effort is fully supported by NHOA and Stellantis to pave the way for a sustainable future for Free2move eSolutions' growth, starting from Q2 2023 on its core markets, which are Europe and USA.

Atlante

Points of charge online and under construction by year-end are expected to range between 1,400 and 1,600 with a pipeline of over 2,000 new sites under assessment.

As a result, Atlante continues its network roll-out ahead of Masterplan10x expectations, with an enhanced pipeline to underpin the ambition to develop Southern Europe's largest fast and ultra-fast EV charging network.

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NHOA Group Q4 2022 Trading and Operational Update will be published on 27 January 2023 and, as customary, will be followed by a dedicated investor call.

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NHOA

NHOA S.A. (formerly Engie EPS), global player in energy storage, e-mobility and EV fast and ultra-fast charging infrastructure, develops technologies enabling the transition towards clean energy and sustainable mobility, shaping the future of a next generation living in harmony with our planet.

Listed on Euronext Paris regulated market (NHOA.PA), NHOA forms part of the CAC® Mid & Small and CAC® All-Tradable financial indices.

NHOA, with offices in France, Spain, United States and Australia, maintains entirely in Italy research, development and production of its technologies.

For further information, go to www.nhoa.energy

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Forward looking statement

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These forward looking statements can be identified by the use of forward looking terminology, including the verbs or terms "anticipates", "believes", "estimates", "expects", "intends", "may", "plans", "build-up", "under discussion" or "potential customer", "should" or "will", "projects", "backlog" or "pipeline" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts and that are to different degrees, uncertain, such as statements about the impacts of the Covid19 pandemic on NHOA's business operations, financial results and financial position and on the world economy. They appear throughout this announcement and include, but are not limited to, statements regarding NHOA's intentions, beliefs or current expectations concerning, among other things, NHOA's results of business development, operations, financial position, prospects, financing strategies, expectations for product design and development, regulatory applications and approvals, reimbursement arrangements, costs of sales and market penetration. Important factors that could affect performance and cause results to differ materially from management's expectations or could affect NHOA's ability to achieve its strategic goals, include the uncertainties relating to the impact of Covid-19 on NHOA's business, operations and employees. In addition, even if the NHOA's results of operations, financial position and growth, and the development of the markets and the industry in which NHOA operates, are consistent with the forward-looking statements contained in this announcement, those results or developments may not be indicative of results or developments in subsequent periods. The forward-looking statements herein speak only at the date of this announcement. NHOA does not have the obligation and undertakes no obligation to update or revise any of the forward-looking statements.