

Q3 2024 Trading and Operational Update

Paris, 24 October 2024 – NHOA Group (NHOA.PA, formerly Engie EPS) is pleased to release the unaudited Trading and Operational Update containing the key performance indicators as of 30 September 2024. A brief commentary per business unit is included below.

| Q3 2024 TRADING AND OPERATIONAL UPDATE | Notes | Data in | 2023 | | 2024 | | | Var% vs Q3 2023 | Var% vs H1 2024 |
|---|-------|---------|-----------------------|---------|---------|-----------------------|--------------------|-----------------|-----------------|
| | | | Q3 2023 as of 30 Sept | FY 2023 | H1 2024 | Q3 2024 as of 30 Sept | Q3 3-months period | | |
| Sales^[1] | | €m | 194,5 | 273,3 | 124,3 | 149,6 | 25,2 | -23% | |
| Cash and Deposits | | €m | 286,4 | 238,8 | 118,9 | 102,0 | (16,9) | | |
| of which delta Net Working Capital | (1) | €m | | | | | 4,0 | | |
| Cash Collateralized | | €m | 60,5 | 44,7 | 26,5 | 26,6 | 0,1 | | |
| Indebtedness | | €m | 149,0 | (149,1) | (75,0) | (75,1) | (0,0) | | |
| Net Cash | (2) | €m | 197,9 | 134,4 | 70,3 | 53,6 | (16,8) | | |
| Cash and Credit Lines available | (3) | €m | 433,0 | 397,1 | 274,5 | 276,2 ^[2] | 1,7 | -36% | In Line |
| of which cash and credit lines available for drawdown | | | 309,7 | 251,7 | 125,9 | 134,0 | 8,2 | | |
| of which guarantees dedicated credit lines | | | 123,2 | 145,4 | 148,6 | 142,2 | -6,5 | | |
| EU Grants and Financing to be received | (4) | €m | 80,9 | 80,9 | 98,1 | 98,1 | - | | |
| Outstanding Bonds and Guarantees | (5) | €m | 149,0 | 152,2 | 156,1 | 156,1 ^[3] | (0,0) | | |

*Consolidated figures at Group level

| BY BUSINESS UNIT | Notes | Data in | Q3 2023 as of 30 Sept | FY 2023 | H1 2024 | Q3 2024 as of 30 Sept | Q3 3-months period | Var% vs Q3 2023 | Var% vs H1 2024 |
|--|-------|---------|-----------------------|---------|---------|-----------------------|--------------------|-----------------|-----------------|
| Sales^[1] | | €m | 151,1 | 204,9 | 90,2 | 101,2 | 11,1 | -33% | |
| Backlog | (6) | €m | 160 | 205 | 141 | 130 | | -19% | -8% |
| 12-month Order Intake | (7) | €m | 243 | 131 | 120 | 108 | | -56% | -10% |
| Online Capacity^[4] | | MWh | 535 | 846 | 1.010 | 1.010 | | +89% | In Line |
| Projects Under Construction | (8) | MWh | 1.145 | 1.073 | 1.023 | 1.023 | | -11% | In Line |
| Pipeline | (9) | €m | 1.110 | 1.110 | 1.962 | 2.220 | | +100% | +13% |
| Projects in which NHOA Energy is shortlisted | | # | 7 | 4 | 6 | 8 | | | |

| | Notes | Data in | Q3 2023 as of 30 Sept | FY 2023 | H1 2024 | Q3 2024 as of 30 Sept | Q3 3-months period | Var% vs Q3 2023 | Var% vs H1 2024 |
|----------------------------|-------|---------|-----------------------|------------|------------|-----------------------|--------------------|-----------------|-----------------|
| Sales^[1] | | €m | 40,9 | 64,7 | 31,5 | 43,3 | 11,8 | +6% | |
| Manufacturing Capacity | | # PoC | 2.750/week | 2.750/week | 2.750/week | 2.750/week | | | |



| | Notes | Data in | Q3 2023 as of 30 Sept | FY 2023 | H1 2024 | Q3 2024 as of 30 Sept | Q3 3-months period | Var% vs Q3 2023 | Var% vs H1 2024 |
|---|----------|---------|-----------------------|---------|---------|-----------------------|--------------------|-----------------|-----------------|
| Sales^[1] | (10) | €m | 2,5 | 3,7 | 2,6 | 5,0 | 2,4 | +102% | |
| Utilization Rate ^[5] | (11) | % | 2,3% | 2,2% | 1,8% | 2,1% | 2,3% | | |
| Occupancy Rate | (12) | % | 20,3% | 21,5% | 26,3% | 26,8% | 27,1% | | |
| Sites Online and Under Construction^[6] | (13) | # | 1.132 | 1.147 | 1.277 | 1.375 | 98 | +21% | +8% |
| PoC Online and Under Construction ^{[6][7]} | (14)(15) | # | 3.506 | 3.651 | 4.977 | 5.311 | 334 | +51% | +7% |
| - Italy | | % | 45% | 42% | 40% | 39% | | | |
| - France | | % | 23% | 22% | 25% | 29% | | | |
| - Spain | | % | 11% | 10% | 15% | 12% | | | |
| - Portugal | | % | 22% | 26% | 20% | 19% | | | |
| of which PoC online ^[6] | | # | 1.475 | 1.830 | 2.367 | 2.548 | 181 | | +8% |
| of which PoC already built and waiting for grid connection ^[6] | | # | 217 | 264 | 536 | 528 | -8 | | In Line |
| of which PoC Secured & Under Construction ^[6] | | # | 1.814 | 1.557 | 2.074 | 2.235 | 161 | | +8% |
| Sites Under Assessment | (16) | # | 2.641 | 2.891 | 2.810 | 2.793 | -17 | +6% | In Line |
| Sites Under Development | (17) | # | 1.409 | 1.517 | 809 | 990 | 181 | -30% | 22% |

[1] Sales refers to Revenues & Other Income. Q3 2024 Sales refers to unaudited Revenues & Other Income as at 30 Sept 2024.

[2] 157.8 million are represented by credit lines that benefit from the support of the major shareholder, Taiwan Cement Corporation.

[3] 120.8 million of the outstanding bonds and guarantees benefit from the support of the major shareholder, Taiwan Cement Corporation.

[4] Starting from Q2 2023, the Online Capacity KPI is expressed in MWh and not in MW.

[5] Q3 2024 as of 30 Sept Utilization Rate is computed weighting past periods and quarterly utilization rates.

[6] This performance indicator includes AC PoC, mainly coming from the KLC and Ressolar acquired networks.

[7] In light of the revised guidance announced on July 5, 2024 (a target of 3,000 charging points online by 2025), the development of part or all of the PoCs in the Secured category will be put on hold.

NHOA Energy

NHOA Energy's revenues in the nine-month period through 30 September 2024 saw a 33% year-on-year decrease, primarily due to a drop in unit system costs resulting from a welcome rapid degeneration in battery prices that was passed on to clients. Furthermore, for technical reasons, this year's expected equipment deliveries (and therefore revenue accrual under applied accounting principles) are significantly skewed towards Q4 2024. The backlog as of Q3 2024 stands at €130 million, with a minor decrease compared to Q2 2024. The backlog is entirely directed towards third parties, confirming NHOA Energy's commercial independence despite the challenging market conditions. The company's accelerated commercial effort, while remaining selective, reflects in the doubling of the Pipeline compared to the same period of 2023, with eight projects where NHOA Energy is currently shortlisted.

Atlante

Atlante now counts over 2,500 points of charge online in Southern Europe, with Italy leading the way with 1,000 PoCs and Portugal closely following with over 800. While a slowdown in EV sales in Europe caused a downward revision of the 2025 targets, and a consequent decrease in the expansion of the Pipeline, Atlante focused on strategic key sites like the ones on French and Italian highways, and the Q3 2024 results show positive trends both in terms of utilization / occupancy rates as well as overall turnover from serving customers with sales +102% year-on-year. Across the first 9 months of 2024 Atlante sealed strategic partnerships like the one with Telepass, the Italian leader in toll collection and integrated mobility, to make Atlante points of charge available with a simple click from the Telepass app. Atlante also achieved a score of 98 out of 100 and a 5-star rating in its first GRESB Infrastructure Asset Assessment, one of the most authoritative global benchmarks for assessing environmental, social, and governance (ESG) performance for infrastructure and real estate development.

Free2move eSolutions

Free2move eSolutions Revenues and Other Income reached €43.3 million YTD Q3 2024, resulting in a 6% increase compared to YTD Q3 2023. In Europe, despite the slowdown of EV Sales, the Revenues registered a growth of more than 200%. This increase is due to the acceleration of EV domestic chargers' penetration rate within the Stellantis portfolio of electric vehicles, which increased from 6% on average over the three months of Q3 2023 to 22% on average over the three months of Q3 2024. This translated into Sales of over 42,000 EV charging devices sold from the beginning of 2024. In North America continues the growth of the residential home charging Sales to Stellantis customers, with over 4,500 devices sold since the beginning of the year.

Notes to the Q3 2024 Trading and Operational Update

(1) Delta Net Working Capital indicator has been added in Q4 2023 and at each Quarter is calculated as (A) delta in short-term commercial liabilities over the three-month period less (B) delta in short-term commercial assets over the three-month period.

(2) Net Cash indicator has been introduced in Q3 2023 and it represents the sum of the amount of (i) the bank accounts balances and readily available cash investments of the NHOA Group (Cash and Deposits), (ii) the amount of cash deposited with banks as collateral (and thus excluded from (i)) for the guarantees they issue for NHOA Group's projects (Cash Collateralized), after deduction of (iii) amounts drawn under credit facilities and other financial indebtedness, plus accrued interest.

(3) the Cash and Credit Lines available indicator has been amended in Q3 2023 and it represents the bank accounts balances and readily available cash investments of the NHOA Group (Cash and Deposits) plus amounts available for draw down as of the relevant reporting date under approved credit lines and banks guarantees that can be issued.

(4) EU Grants and Financing to be received indicator has been introduced in Q3 2023 and it represents the total amount of grants and financing approved and available for drawdown on agreed future dates.

(5) Outstanding Bonds and Guarantees indicator has been introduced in Q3 2023 and it represents the amount of bank guarantee securities (i.e. advance payment bonds, performance bonds, warranty bonds and other guarantees) issued as financial security for the fulfillment of the NHOA Group's obligations in accordance with the terms of the agreed project and commercial contracts.

(6) Backlog means the estimated revenues and other income attributable to (i) purchase orders received, contracts signed and projects awarded (representing 100% of Backlog as of the date hereof), and (ii) Project Development contracts associated with a Power Purchase Agreement, where the agreed value is a price per kWh of electricity and an amount of MW to be installed (nil at the date hereof). When any contract or project has started its execution, the amount recognized as Backlog is computed as (A) the transaction price of the relevant purchase order, contract or project under (i) and (ii) above, less (B) the amount of revenues recognized, as of the relevant reporting date, in accordance with IFRS 15 (representing the amount of transaction price allocated to the performance obligations carried out at the reporting date).

(7) 12-month order intake represents the cumulated value of new purchase orders received, contracts signed and projects awarded in the 12 months preceding the relevant reporting date.

(8) Projects Under Construction is an indicator representing the capacity equivalent of Backlog, in terms of signed turnkey supply or EPC contracts and therefore excluding Project Development contracts associated with a Power Purchase Agreement, (please see Note (5) above).

(9) Pipeline means the estimate, as of the release date, of the amount of potential projects, tenders and requests for proposal for which NHOA Energy has decided to participate or respond.

(10) Sales include the data coming from the acquisition of the e-mobility business unit of Ressorlar S.r.l. ("**Ressorlar**") and the acquisition of Kilometer Low Cost S.A. ("**KLC**").

(11) Utilization Rate indicator first published in Q2 2023, applies to Italy, France and Spain only and is calculated first at station level as the ratio of (a) kWh sold divided to (b) the maximum available power (i.e. the available grid connection) multiplied by 18 hours (being the assumed daily maximum charging hours) per number of days in the relevant period. The ratios are then aggregated, weighted by the stations' available power. Note that stations' utilization data is only included in the calculation after a phase-in period of six months and for sites with at least one DC fastcharging EVSE.

(12) Occupancy Rate indicator applies to Portugal only where, due to the different local market regulations, as Charge Point Operator (CPO) Atlante is remunerated for the usage of its infrastructure "by minute". Occupancy rate is therefore calculated on a 24-hour basis, at a charger level considering 1 PoC per EVSE as the ratio of (a) minutes of charging sessions sold divided to (b) total number of minutes in the relevant period. The ratios are then aggregated, weighted by the stations' available power. Note that stations' occupancy data is only included in the calculation after a phase-in period of six months.

(13) Sites Online and Under Construction, includes, as of the relevant reporting date, the number of sites already operational, already installed but waiting for grid connection, secured and under construction. Please note that this performance indicator includes sites with AC points of charge, mainly coming from the KLC and Ressorlar acquired networks.

(14) PoC Online and Under Construction, includes the points of charge already operational, as of the relevant reporting date, already installed but waiting for grid connection, secured and under construction. Please note that this performance indicator includes AC points of charge, mainly coming from the KLC and Ressorlar acquired networks.

(15) Of the PoC Online and Under Construction performance indicator the geographical and construction phase split are provided, including the AC points of charge, mainly coming from the KLC and Ressler acquired networks.

(16) Sites Under Assessment includes the total number of sites, as of the relevant reporting date, which are actively pursued after prospecting activity and following a first internal screening for high level feasibility. At this point, the full contractual documentation remains to be finalized and signed, all the required permits have not yet been awarded and construction has not started.

(17) Sites Under Development, includes sites for which a more detailed feasibility activity commences, including detailed discussions with site owners and exchange of documentation. For the sites included in the “under development” performance indicator there would be a reasonable degree of confidence that they can be converted into stations within the next six months (subject to interconnection and timely delivery of hardware).

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Readers are reminded that, on June 13, 2024 TCC Group Holdings Co., Ltd, NHOA’s indirect majority shareholder, has declared its intention to file a simplified tender offer (to be followed by a squeeze out if the legal conditions are met) on the shares of the Company. The Q3 2024 Trading and Operational Update will therefore not be illustrated in a dedicated investor call.

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NHOA Group

NHOA S.A. (formerly Engie EPS), global player in energy storage, e-mobility and EV fast and ultra-fast charging network, 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 Group forms part of the CAC® Mid & Small and CAC® All-Tradable financial indices.

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

For further information, go to www.nhoagroup.com



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Forward looking statement

This release may contain forward-looking statements. These statements are not undertakings as to the future performance of NHOA. Although NHOA considers that such statements are based on reasonable expectations and assumptions at the date of publication of this release, they are by their nature subject to risks and uncertainties which could cause actual performance to differ from those indicated or implied in such statements. These risks and uncertainties include without limitation those explained or identified in the public documents filed by NHOA with the French Financial Markets Authority (AMF), including those listed in the “Risk Factors” section of the NHOA 2023 Universal Registration Document, filed with the AMF on April 12, 2024 (under number D.24-0279). Investors and NHOA shareholders should note that if some or all of these risks are realized they may have a significant unfavorable impact on NHOA.

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 war in Ukraine and the current economic situation 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 war in Ukraine and the current economic situation 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.