



Q3 2025

# Corporate Presentation



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| Leader in smart charging & energy management solutions

## Wallbox is a global company dedicated to changing the way world uses energy in EV industry



### *Complete Product Portfolio*

Unrivalled and most extensive portfolio, selling solutions in residential, commercial and public segments



### *Award Winning Technology*

Inhouse development of cutting-edge technology, as one of the first bi-directional solutions, the Quasar 2



### *Leading Strategic Partnerships*

Wallbox is the trusted EV charging partner of global leading partners in diverse channels



### *Operational Expertise*

Global manufacturing scalability through vertical integration, with factories strategically located in Wallbox's key markets



### *Global Force*

Global company with a diversified geographical footprint, selling in over 120 countries





# Wallbox Management Team

Founder-led company with an experienced management team from technology, energy and industrial backgrounds



**Enric Asunción**  
Co-Founder &  
Chief Executive Officer



**Eduard Castañeda**  
Co-Founder &  
Chief Product & Tech Officer



**Ignasi Alastuey**  
Chief Business  
Officer



**Isabel Lopez**  
Chief Financial  
Officer



**Luis Pereda**  
Chief Operations  
Officer



**Leo Altamira**  
Chief People Officer &  
Chief of Staff



# Unrivalled and most extensive smart charging product portfolio<sup>1</sup>

## Solutions to empower users at home, at work and in public

Most compact intelligent residential & commercial solutions

Smart charger & energy management software solutions

Charging solutions for public applications

### HOME AND BUSINESS BUSINESS UNIT

7 – 22 kW



Quasar 2  
(BiDi-DC)

Pulsar Family  
(AC)

### COMMERCIAL CHARGING



Pulsar Pro  
(AC)

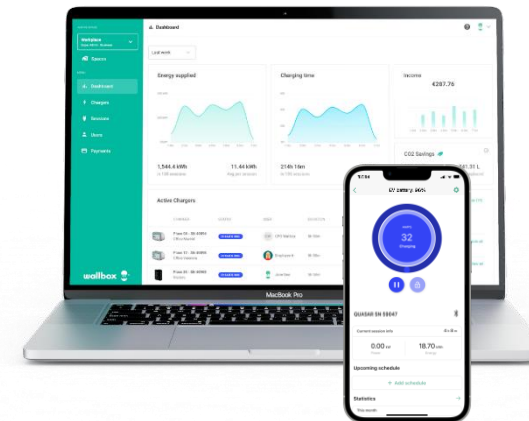


ABL  
eM4  
(AC)



ABL  
eMC  
(AC)

### SOFTWARE BUSINESS UNIT



#### Wallbox App

Charger & energy management at home & work



#### Electromaps & Evecrum

Charger and fleet management incl. EMSP for public charging



#### Sirius

Energy management integrating the grid with renewable energy

### FAST CHARGE BUSINESS UNIT

#### Supernova (DC)



60-240 kW

#### Hypernova (DC)



150-400 kW





# EV Technology. An integrated network.

## RESIDENTIAL

### PULSAR FAMILY

- User friendly design, complementing the best-rated app in the sector
- Engineered to be installed and ready to charge in less than 10 minutes
- Future-ready platform with Solar charging and Wallbox EMS

## BI-DIRECTIONAL

### QUASAR 2

- One of the world's first CCS bidirectional chargers designed for residential use
- Enables Vehicle-to-Home (V2H) and Vehicle-to-Grid (V2G)
- Integrated Home Energy Management System (HEMS) for optimized home energy usage

## SOFTWARE

### ENERGY MANAGEMENT

- **Cosmos** → Remote Diagnostics Tool that connects all Wallbox's products and services
- **Walbox App** → State of art app to control and manage energy usage while charging
- **Sirius** → Pioneering energy intelligence solution connecting the grid, chargers and distributed energy resources

## COMMERCIAL

### PULSAR PRO

- Socket version with RFID and 4G
- Improved connectivity options and specialized software for management & maintenance

### ABL EM4

- Modular architecture to simplify maintenance and increase uptime
- Enhanced consumer protection with secure measurement and data integrity via MIF and Eichrecht calibration

## PUBLIC

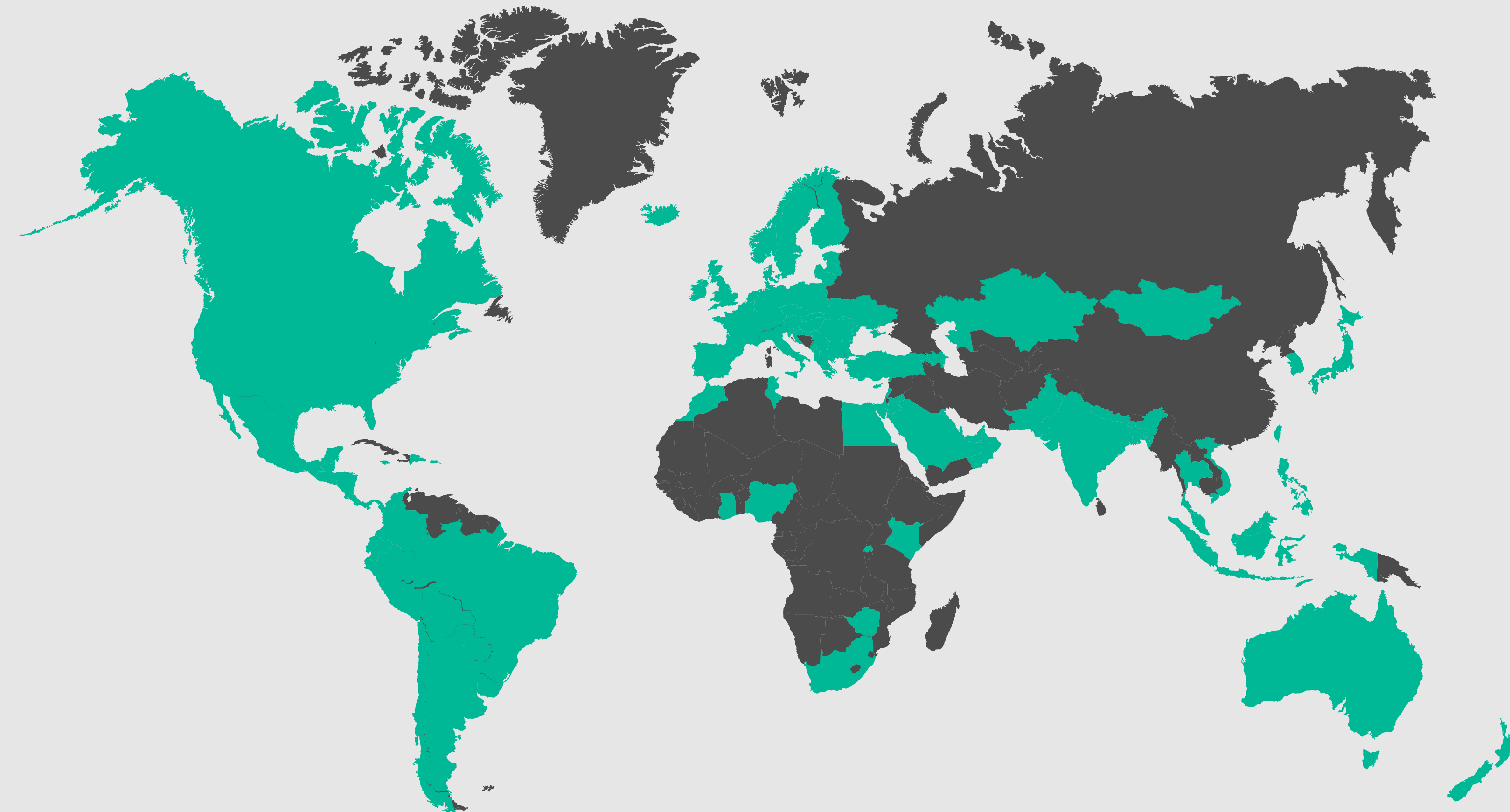
### SUPERNOVA

- Fast public charger delivering up to 240kW with 6 independent modules
- Compliant with DC Meter laws, ensuring pricing transparency in accordance with Eichrecht, CTEP and LNE regulations



# A Global Force

We are an **international company**, with sales, manufacturing facilities and offices worldwide



## NORTH AMERICA (2020)



- +250,000 units in-house manufacturing capacity and North American HQ in Arlington, Texas
- Warehouse facility in Arlington and Toronto

## APAC (2018)



- Shanghai offices serve the APAC region

## EUROPE (2015)



- Offices in multiple EU countries with factories in Spain and Germany
- ~1 million units in-house manufacturing capacity
- Warehouse facilities in Spain, Sweden and UK



# One model capable of serving global diverse channels

Serving a **top notch variety of clients** around the world and partnering with **industry leaders**

## AUTOMOTIVE OEMS AND DEALERSHIPS



## ENERGY COMPANIES



## STRATEGIC PARTNERSHIPS

### GENERAC



## VALUE ADDED DISTRIBUTORS & RESELLERS



## INSTALLERS



## E-COMMERCE & RETAIL



## ENTERPRISES



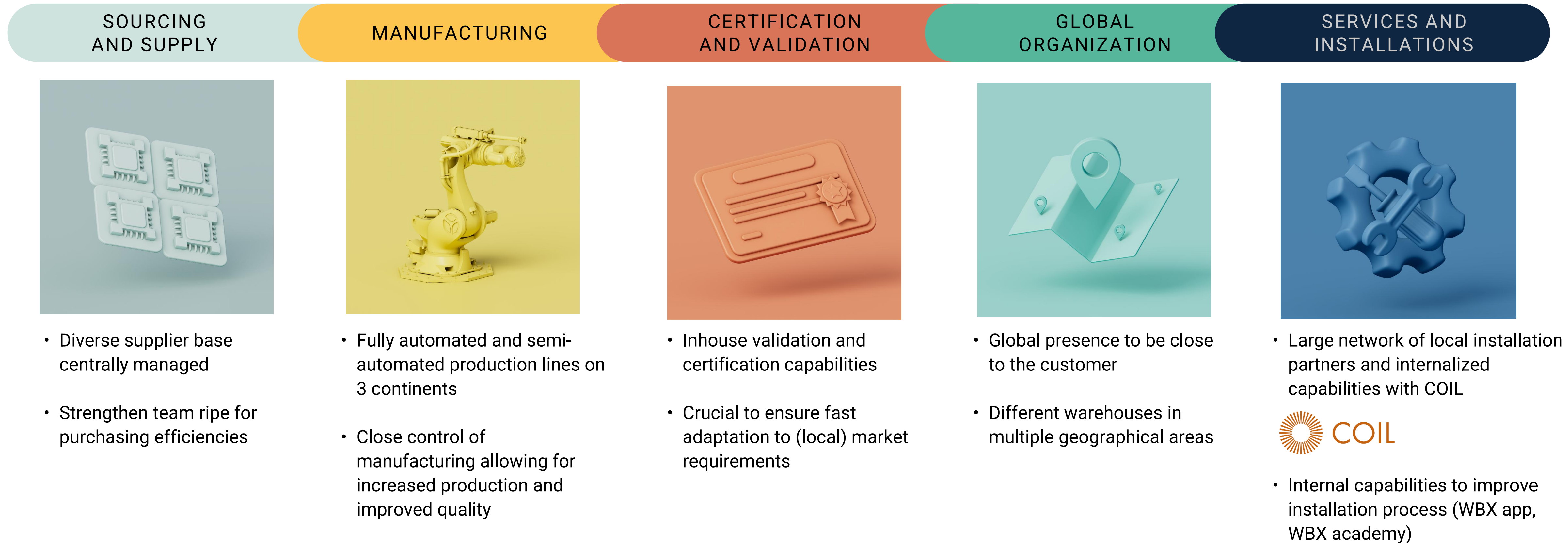
## WHAT DO WE OFFER

- White-label partnerships
- Branded partnerships
- DC Fast Charging supplier
- Offering SDK and PAPI
- Bidirectional Charging





# Vertical integration provides further margin expansion opportunities and velocity




Wallbox is an established and award winning platform


We design, develop and distribute charging and energy management solutions for e-mobility needs

|                              |  |                                 |  |
|------------------------------|--|---------------------------------|--|
| UNITS SOLD <sup>1</sup>      | COUNTRIES WITH COMMERCIAL ACTIVITY       | OFFICES ACROSS 3 CONTINENTS     | CHARGING EQUIPMENT FACTORIES <sup>2</sup>    |
| 1.5M                         | +120                                     | 10                              | 3  |
| IN-HOUSE PRODUCTION CAPACITY | CHARGING STATIONS CONNECTED <sup>3</sup> | ELECTRIC KM DRIVEN <sup>4</sup> | TONS OF CO <sub>2</sub> AVOIDED <sup>4</sup> |
| 1.2M                         | +575k                                    | 20.6B                           | 2.6M   |


AWARD-WINNING PRODUCT PORTFOLIO WITH PATENT-PENDING TECHNOLOGY




**Green Good Design Award**  
2025




**ADI-FAD**  
Delta Bronze  
2024




**The smarter E AWARD**  
Project Award  
2023




**European Product Design**  
2023




**reddot** award 2022  
winner




**Tom's Guide CES Award**  
2022




**Time Magazine**  
Best 2022  
Innovation




**iF Design**  
Product Award  
2022




**GOOD DESIGN**  
Winner  
2021



**Engadget**  
Best of CES  
2020



**Newsweek**  
Best of CES 2020



**Electrek**  
Best of CES  
2020

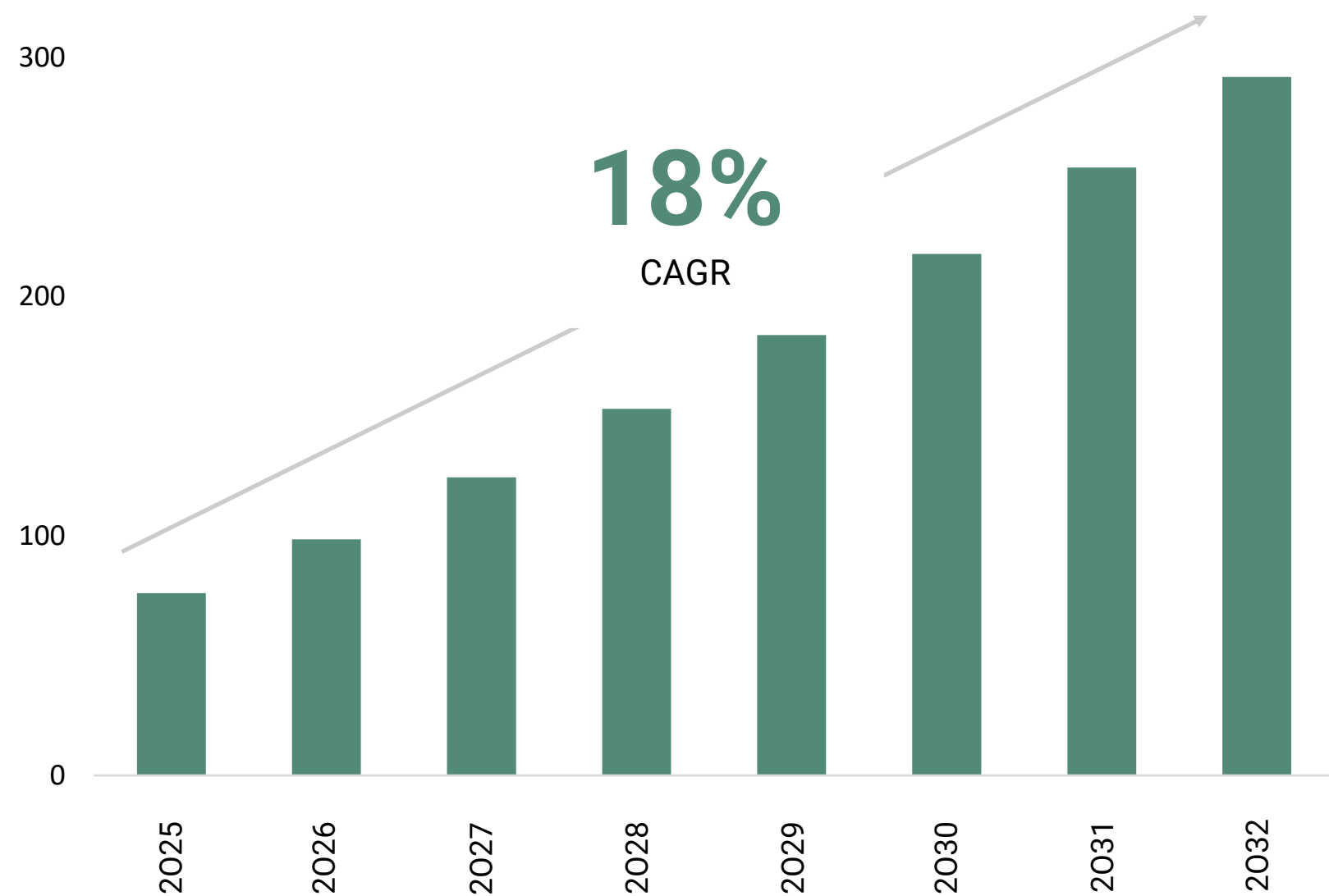




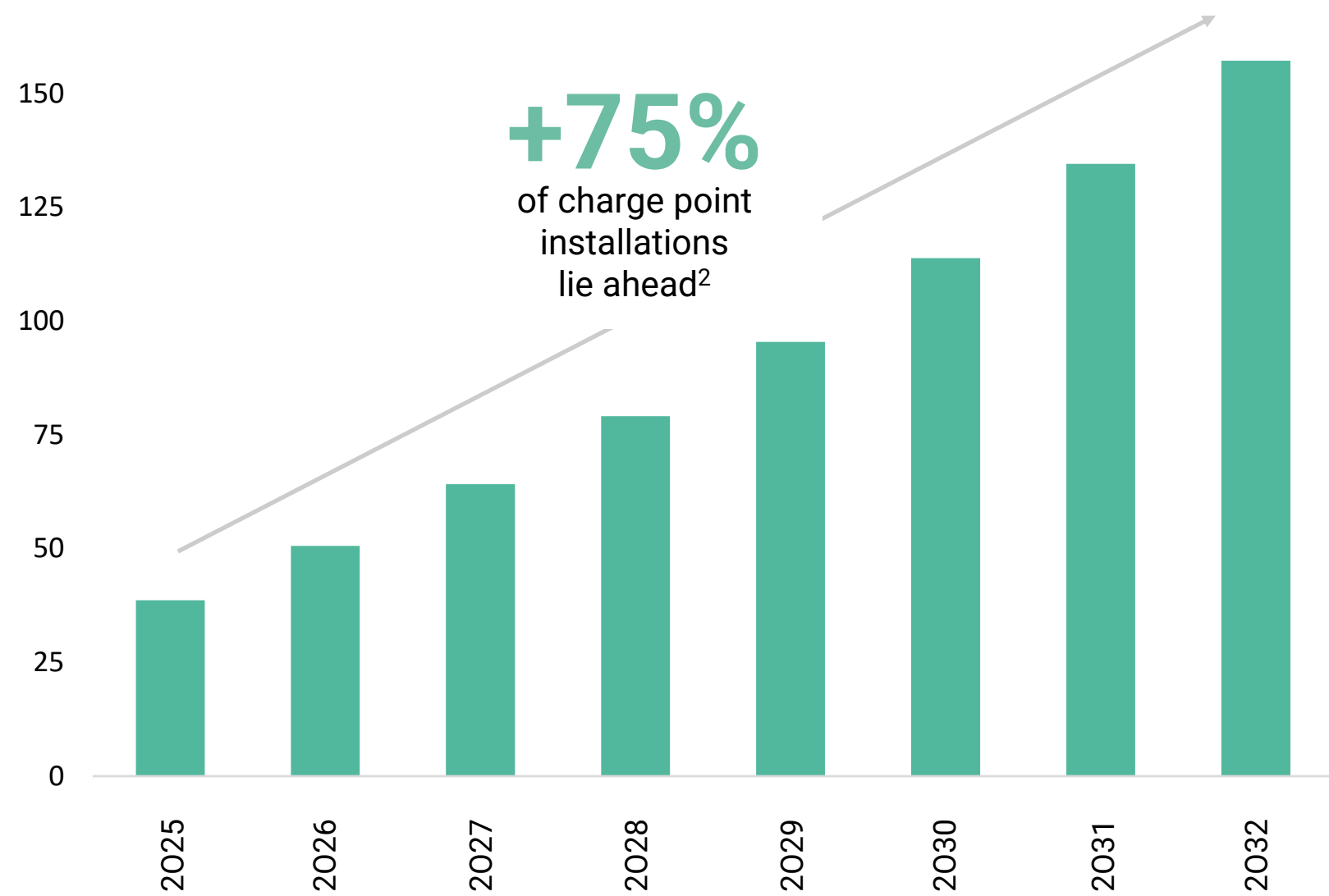
Massive growth lies ahead

# Mass EV adoption is driving significant growth in charging infrastructure, creating a significant market opportunity

PROJECTED CUMULATIVE # OF GLOBAL PASSENGER ELECTRIC VEHICLES<sup>1</sup>  
Units (mm)



PROJECTED CUMULATIVE # OF GLOBAL CHARGE POINTS INSTALLED FOR PASSENGER ELECTRIC VEHICLES<sup>1</sup>  
Units (mm)



**+70%** of all chargers are installed at home or at work<sup>1</sup>

WHAT IT TAKES TO WIN IN EV CHARGING

Smart Charging Technology

Fast Time to Market

Vertically Integrated Manufacturing

International Operations

Strong Global Brand



# The Wallbox Future

Be the provider of  
**all-in-one**  
**energy solutions**  
with the charger  
at the center

## Peer to Peer Energy Transactions

Generate energy from own renewable energy sources and trade it with other individuals

## Energy Trading

Automated trading of energy to the grid based on historical data

## Utility Consulting

Based on user data and preferences, Wallbox shares energy provider recommendations

## Energy Storage

Transfer renewable energy stored in your vehicle to your home or to the grid

## Energy as Payment

Use Vehicle-to-Grid and/or Vehicle-to-Home technology to pay for services

## Recommend Habit Changes

Based on user data, Wallbox recommends cost- and energy-saving measures

## Automatic Charging

Charger starts charging when electricity costs are low or renewable energy becomes available

## Public Charging Infrastructure

Support leading charge point operators with best-in-class charging solutions





2025  
EARNINGS

Q3



Q3 2025

# Financial Review

## Q3 Revenue

€35.5M

Softer AC sales offset by stronger DC sales

## Q3 Gross Margin<sup>1</sup>

39.8%

200 basis point improvement compared to last quarter

## Q3 Labor Costs & OPEX

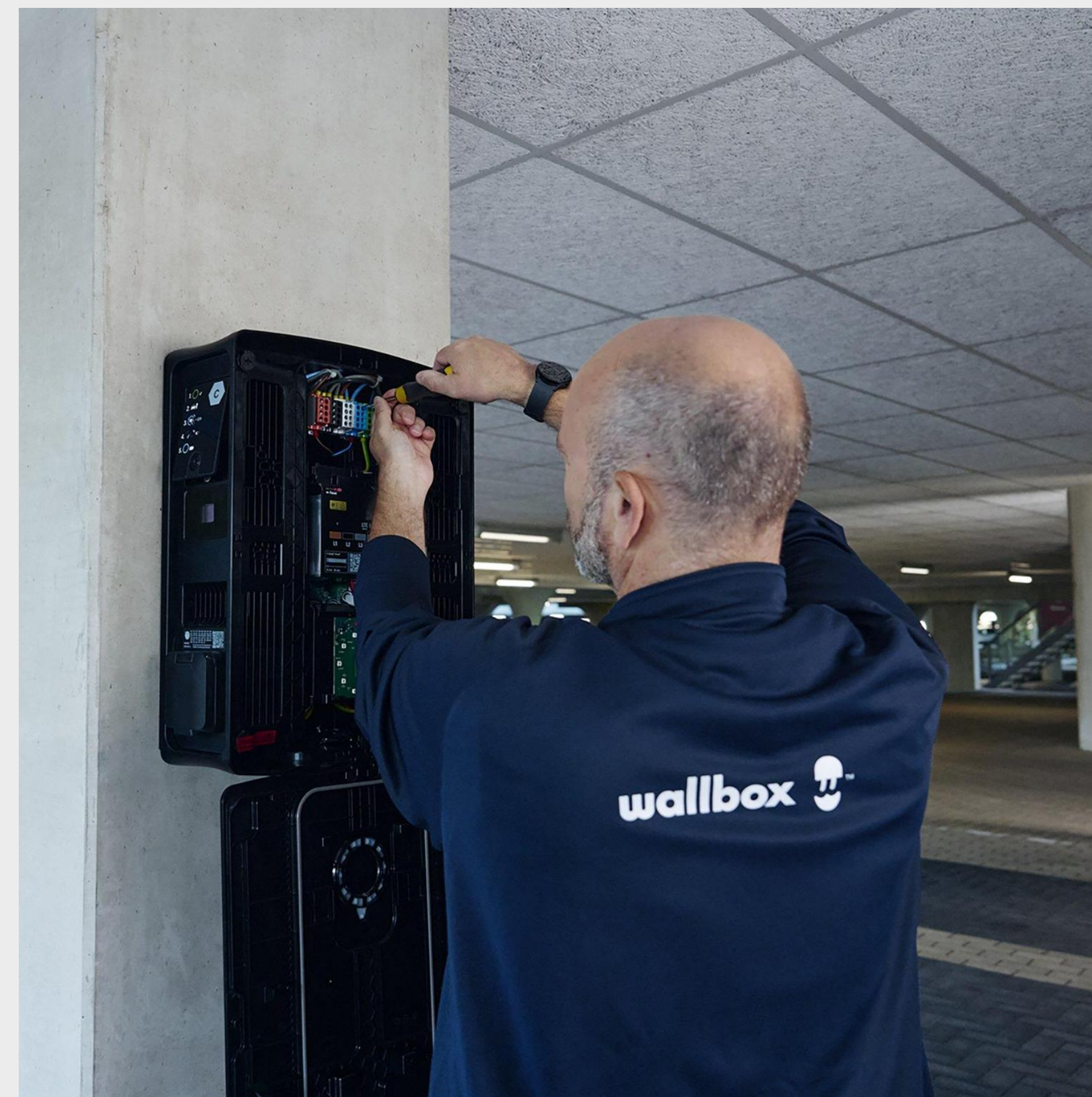
€22.9M

28% YoY improvement as right sizing initiatives continue

## Q3 Adjusted EBITDA Loss<sup>2</sup>

€6.9M

8% QoQ improvement as we continue to make steps towards profitability





Q3 2025

# Key Financial Metrics



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€27.7M

Q3 Cash And Cash Equivalent And  
Financial Investments  
Continuous focus on cash conservation

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€179M

Q3 Loans and Borrowings  
Reached a standstill agreement with  
the majority of our banking pool

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€50.8M

Q3 Consolidated Inventory  
34% YoY reduction

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€0.3M

Q3 Capex  
Continued focus on disciplined  
capital allocation

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# Appendix





# Consolidated Statement of Profit or Loss<sup>1</sup>

Unaudited, in € 000's

|  | YEAR ENDED       |                  | QUARTER ENDED   |                 |                 |
|--|------------------|------------------|-----------------|-----------------|-----------------|
|  | 2024             | 2023             | Q3 2025         | Q2 2025         | Q3 2024         |
| Revenue  | 163,943          | 143,769          | 35,481          | 38,289          | 34,656          |
| Change in inventories and raw materials and consumables used | (107,920)        | (95,503)         | (21,346)        | (23,806)        | (26,671)        |
| <b>Gross Profit</b>  | <b>56,023</b>    | <b>48,266</b>    | <b>14,135</b>   | <b>14,483</b>   | <b>7,985</b>    |
| Employee benefits  | (71,488)         | (81,236)         | (12,148)        | (13,161)        | (17,673)        |
| Other operating expenses                                     | (54,089)         | (59,788)         | (10,736)        | (11,142)        | (14,187)        |
| Amortization and depreciation                                | (37,873)         | (28,443)         | (9,487)         | (10,082)        | (9,264)         |
| Impairment of assets   | (26,415)         | -                | 1,288           | 1,255           | 0               |
| Net other income   | 25               | 14,260           | (12)            | (142)           | (559)           |
| <b>Operating Loss</b>  | <b>(133,817)</b> | <b>(106,941)</b> | <b>(16,960)</b> | <b>(18,789)</b> | <b>(33,698)</b> |
| Financial income   | 1,945            | 1,472            | 53              | 136             | 284             |
| Financial expense  | (23,680)         | (15,247)         | (4,842)         | (4,703)         | (5,622)         |
| Change in fair value derivative warrant liabilities          | 1,081            | 6,476            | 536             | 419             | (5,683)         |
| Foreign exchange gains/(losses)                              | (4,044)          | 1,466            | 193             | 7,778           | 1,686           |
| <b>Financial Results</b>                                     | <b>(24,698)</b>  | <b>(5,833)</b>   | <b>(4,060)</b>  | <b>3,630</b>    | <b>(9,335)</b>  |
| <b>Loss before Tax</b>                                       | <b>(158,515)</b> | <b>(112,774)</b> | <b>(21,020)</b> | <b>(15,159)</b> | <b>(43,033)</b> |
| Income tax credit  | 6,723            | 703              | 142             | (903)           | 359             |
| <b>Loss for the Period</b>                                   | <b>(151,792)</b> | <b>(112,071)</b> | <b>(20,878)</b> | <b>(16,062)</b> | <b>(42,674)</b> |

# Reconciliation<sup>1</sup>

Unaudited, in € 000's

|  |                     | YEAR ENDED |           | QUARTER ENDED |          |          |
|--|---------------------|------------|-----------|---------------|----------|----------|
|  |                     | 2024       | 2023      | Q3 2025       | Q2 2025  | Q3 2024  |
|  | Loss for the Period | (151,792)  | (112,071) | (20,878)      | (16,062) | (42,674) |
| Income tax credit                                      |                     | (6,723)    | (703)     | (142)         | 903      | (359)    |
| Amortization and depreciation                          |                     | 37,873     | 28,443    | 9,487         | 10,082   | 9,264    |
| Financial income                                       |                     | (1,945)    | (1,472)   | (53)          | (136)    | (284)    |
| Financial expenses                                     |                     | 23,680     | 15,247    | 4,842         | 4,703    | 5,622    |
| Change in fair value of derivative warrant liabilities |                     | (1,081)    | (6,476)   | (536)         | (419)    | 5,683    |
| Foreign exchange gains/(losses)                        |                     | 4,044      | (1,466)   | (193)         | (7,778)  | (1,686)  |
|  | EBITDA              | (95,944)   | (78,498)  | (7,473)       | (8,707)  | (24,434) |
| Share based payment expenses                           |                     | 2,837      | 14,191    | 605           | (18)     | 872      |
| Other items  |                     | (25)       | (3,094)   | 12            | 142      | 559      |
| Negative goodwill                                      |                     | -          | (11,166)  | -             | -        | -        |
| One-time expenses                                      |                     | 6,123      | 3,031     | 1,207         | 2,292    | 1,035    |
| Other non-cash expenses                                |                     | 712        | 1,360     | -             | 41       | 159      |
| Impairment of assets                                   |                     | 26,415     | -         | (1,288)       | (1,255)  | -        |
|  | Adjusted EBITDA     | (59,882)   | (74,176)  | (6,937)       | (7,505)  | (21,809) |



# Cash & Cash Equivalents

Unaudited, in € 000's

|  | QUARTER ENDED<br>30 SEPTEMBER |        | YEAR ENDED<br>31 DECEMBER |         |
|--|-------------------------------|--------|---------------------------|---------|
|  | 2025                          | 2024   | 2024                      | 2023    |
| Cash and cash equivalents                        | 2,635                         | 64,925 | 20,036                    | 101,158 |
| Financial Investments (1)                        | 25,103                        | 6,073  | 25,578                    | 5,426   |
| Cash, cash equivalents and Financial Investments | 27,738                        | 70,998 | 45,614                    | 106,584 |
|  |                               |        |                           |         |

# Investments and Loans & Borrowings

Unaudited, in € 000's

|  | QUARTER ENDED<br>30 SEPTEMBER |         | YEAR ENDED<br>31 DECEMBER |         |
|--|-------------------------------|---------|---------------------------|---------|
|  | 2025                          | 2024    | 2024                      | 2023    |
| Investments in Property, plant and equipment and Intangible Assets       |                               |         |                           |         |
| Property, plant and equipment  | (123)                         | 339     | 3,114                     | 9,106   |
| Intangible assets - excluding R&D (salaries capitalized)                 | 423                           | 1,320   | 6,790                     | 7,103   |
| Total Investments in Property, plant and equipment and Intangible Assets | 300                           | 1,659   | 9,904                     | 16,209  |
| Non-Current Liabilities – Loans and Borrowings                           | 67,344                        | 84,059  | 66,659                    | 80,861  |
| Current Liabilities – Loans and Borrowings                               | 111,804                       | 123,379 | 131,810                   | 126,496 |
| Total Loans and Borrowings   | 179,148                       | 207,438 | 198,469                   | 207,357 |



# Reconciliation Cash Costs<sup>1</sup>

Unaudited, in € 000's

|                              | YEAR 2025 |          | YEAR 2024 |
|------------------------------|-----------|----------|-----------|
|                              | Q3        | Q2       | Q3        |
| Employee benefits            | (12,148)  | (13,161) | (17,673)  |
| Other operating expenses     | (10,736)  | (11,142) | (14,187)  |
| Labor Costs & OPEX           | (22,884)  | (24,303) | (31,860)  |
| R&D activation               | (1,167)   | (1,717)  | (3,928)   |
| Share based payment expenses | 605       | (18)     | 872       |
| One-time expenses            | 1,207     | 2,292    | 1,035     |
| Other non-cash expenses      | -         | 41       | 159       |
| Cash Costs                   | (22,239)  | (23,705) | (33,722)  |



# Definitions and Disclosures

- 1 “EBITDA” is defined as loss for the period before income tax credit, financial income, financial expenses, amortization and depreciation, change in fair value of derivative warrants, and foreign exchange gains/(losses).
- 2 “Adjusted EBITDA” is defined as EBITDA for the period further adjusted to take into account the impact of certain non-cash and other items that we do not consider in our evaluation of our ongoing operating performance. These non-cash and other items include, but not are limited to: share based payment plan expenses, certain one-time expenses related to a reduction in workforce initiated in January 2023, certain non-cash expenses related to the ESPP plan launched in January 2023, any negative goodwill arising from business combinations, impairment of assets and other items outside the scope of our ordinary activities.
- 3 Operating loss consists of Wallbox’s revenue and net other income less changes in inventories and raw materials and consumables used, employee benefits, other operating expenses, impairment of assets, and amortization and depreciation.
- 4 Wallbox’s revenue consists of retail sales, sales from distributors, resellers and installer customers of charging solutions for EVs, which includes electronic chargers and other services.
- 5 Gross Margin is defined as revenue less changes in inventory, raw materials and other consumables used divided by revenue.
- 6 Other operating expenses primarily consist of professional services, marketing expenses, external temporary workers expense, delivery expense, insurance premiums and other expenses, including leases of machinery with lease terms of 12 months or less and leases of office equipment with low value, including IT equipment.
- 7 Cash costs is defined as labor costs & opex excluding R&D activation, share based payment expenses, one-time expenses and other non-cash expenses.







Thank you  
Gracias  
Danke  
谢谢



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