



Q1 2025

# Corporate Presentation



# Disclaimer

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933, as amended (the “Securities Act”) and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). All statements contained in this presentation other than statements of historical fact should be considered forward-looking statements, including, without limitation, statements regarding Wallbox’s future operating results and financial position, expected growth and profitability, expectations regarding partnerships and product features.

The words “anticipate,” “believe,” “can,” “continue,” “could,” “estimate,” “expect,” “focus,” “forecast,” “intend,” “likely,” “may,” “might,” “plan,” “possible,” “potential,” “predict,” “project,” “should,” “target,” “will,” “would” and similar expressions are intended to identify forward-looking statements, though not all forward-looking statements use these words or expressions. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to: Wallbox’s history of operating losses as an early stage company; the adoption and demand for electric vehicles including the success of alternative fuels, changes to rebates, tax credits and the impact of government incentives; political and economic uncertainty and macroeconomic factors, such as impacts from tariffs and trade barriers, consumer spending, inflation and foreign exchange rates; the accuracy of Wallbox’s forecasts and projections including those regarding its market opportunity; competition; risks related to losses or disruptions in Wallbox’s supply or manufacturing partners; impacts resulting from geopolitical conflicts; risks related to macro-economic conditions and inflation; Wallbox’s reliance on the third-parties outside of its control; risks related to Wallbox’s technology, intellectual property and infrastructure; executive orders and regulatory changes under the U.S. political administration and uncertainty therefrom, as well as the other important factors discussed under the caption “Risk Factors” in Wallbox’s Annual Report on Form 20-F for the fiscal year ended December 31, 2024, as such factors may be updated from time to time in its other filings with the Securities and Exchange Commission (the “SEC”), accessible on the SEC’s website at [www.sec.gov](http://www.sec.gov) and the Investors Relations section of Wallbox’s website at [investors.wallbox.com](http://investors.wallbox.com). Any such forward-looking statements represent management’s estimates as of the date of this press release. Any forward-looking statement that Wallbox makes in this press release speaks only as of the date of such statement. Except as required by law, Wallbox disclaims any obligation to update or revise, or to publicly announce any update or revision to, any of the forward-looking statements, whether as a result of new information, future events or otherwise.

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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



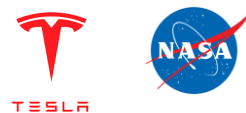
**Enric Asunción**  
Co-Founder &  
Chief Executive Officer



**Jaume Ferre**  
Home & Business  
BU Chief



**Douglas Alfaro**  
Fast Charging  
BU Chief



**Eduard Castañeda**  
Co-Founder &  
Software BU Chief



**Luis Boada**  
Chief Financial Officer



**Oriol Riba**  
Chief Operations Officer



**Leo Altamira**  
Chief People Officer



**Julia Hempel**  
Chief Information Officer



Wallbox Group  
Employees **822**



Management is supported by a strong board of directors with diverse background from different industries

Board of Directors

	<b>Enric Asunción</b> Co-Founder & Chief Executive Officer	Wallbox's Chief Executive Officer and Executive Director of the Board			<b>Francisco Riberas</b> Executive Chairman of Gestamp	Founded Gestamp Automoción in 1997 and served on its board since inception	
	<b>Beatriz Gonzalez</b> Founder & Managing Partner of Seaya Ventures	Non-Executive Chairman of the Board and member of the Audit and Nominating & Corporate Governance Committee			<b>Pol Soler</b> CEO of Quadis	Chairman of the Compensation Committee and member of the Nominating & Corporate Governance Committee	
	<b>Dr. Dieter Zetsche</b> Chairman TUI AG & other board positions	Previously on the Management Board of Daimler AG, including Head of Mercedes-Benz			<b>Donna J. Kinzel</b> CFO of Ursuline Academy	Chair of the Audit Committee and member of the Compensation Committee	
	<b>David Mesonero</b> Global Head of Corporate Development at Iberdrola	Chairman of the Nominating & Corporate Governance Committee			<b>Jordi Lainz</b> Former CFO Wallbox	Member of the Board	
	<b>Ferdinand Schlutius</b> ABL Co-CEO	Member of the Board					



# 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)

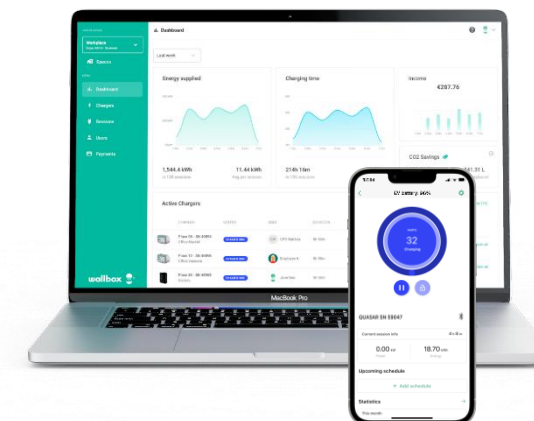


ABL  
eM4  
(AC)



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

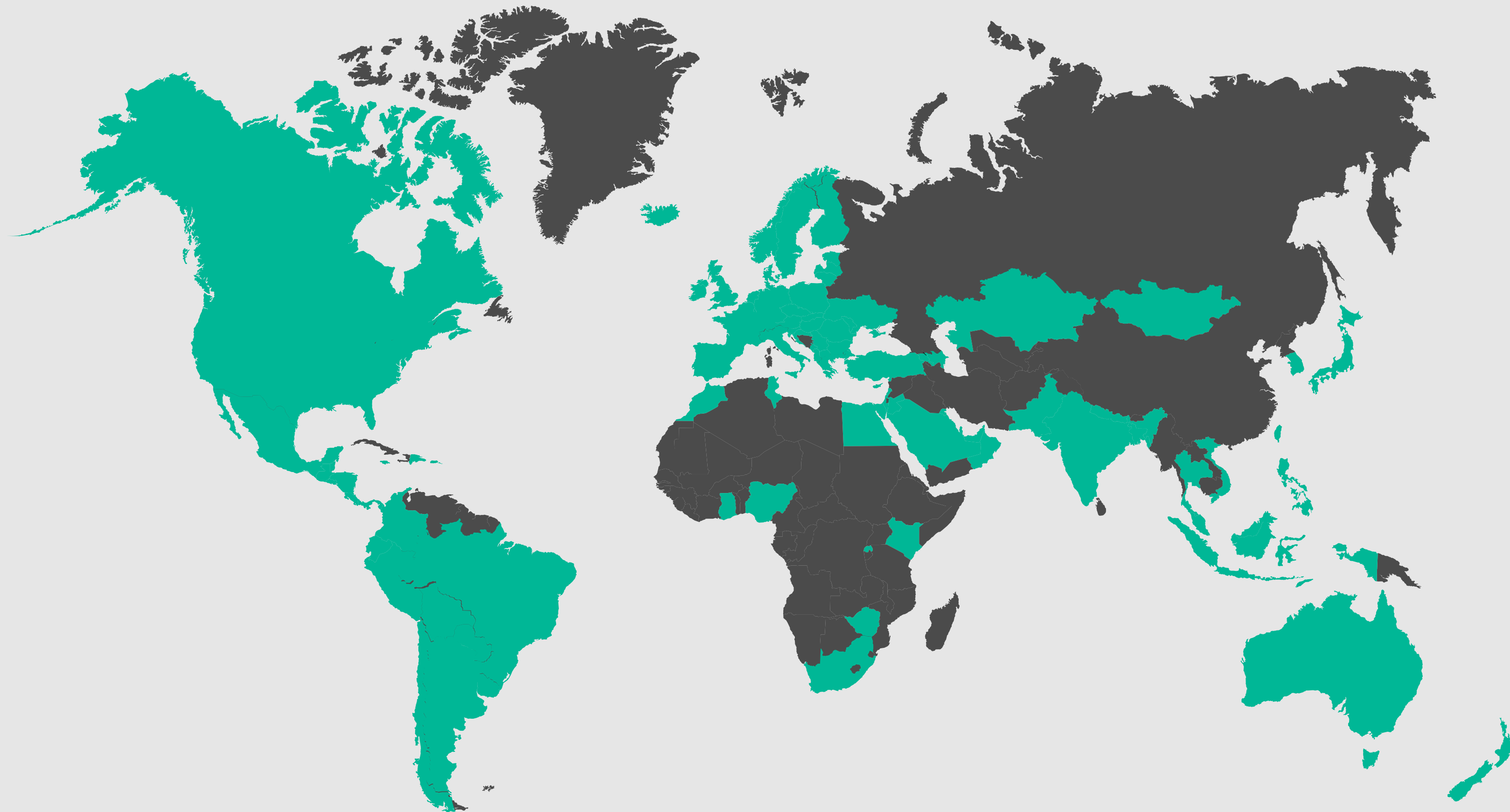
### SUPERNOVA

- 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



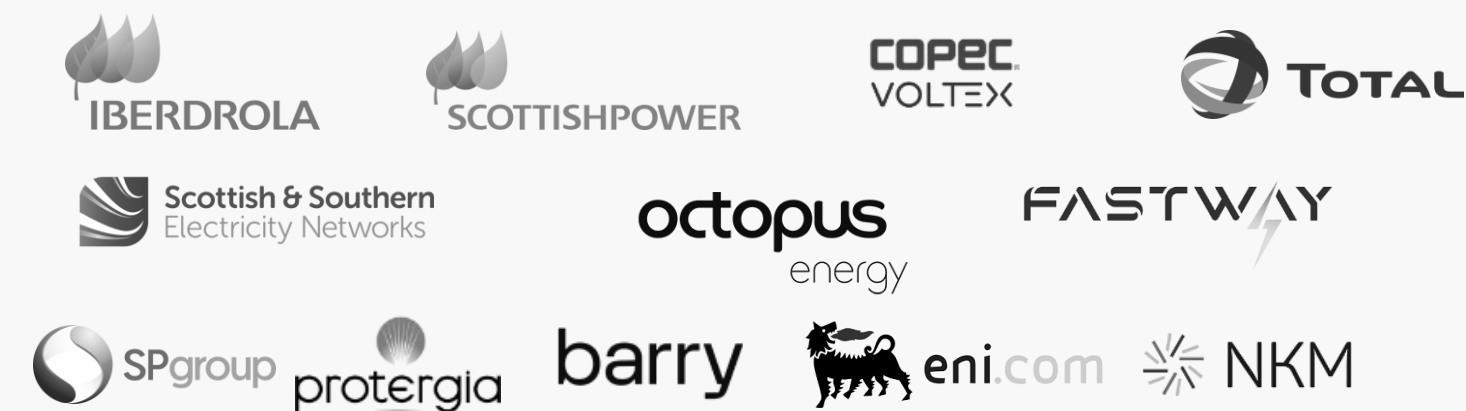
# One model capable of serving global diverse channels

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

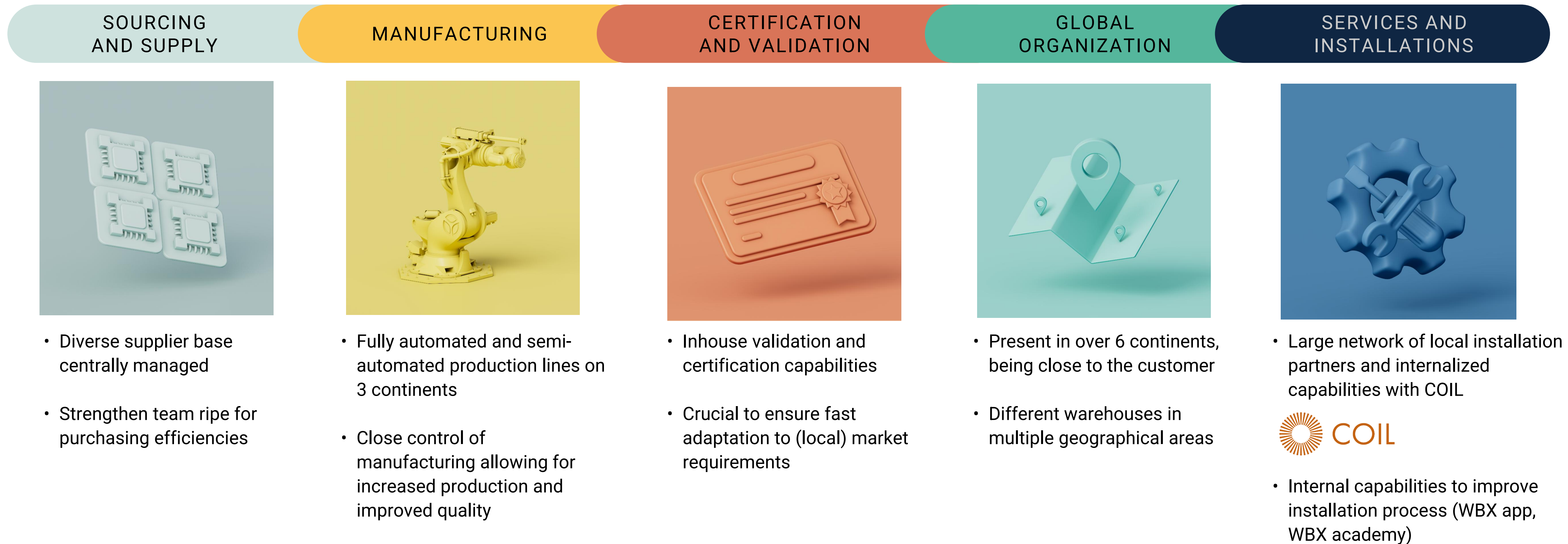


## WHAT DO WE OFFER

- 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>

1.4mm +120

COUNTRIES WITH COMMERCIAL ACTIVITY

OFFICES ACROSS 3 CONTINENTS

13

CHARGING EQUIPMENT FACTORIES<sup>2</sup>

3

IN-HOUSE PRODUCTION CAPACITY<sup>3</sup>

1.2mm +495k

CHARGING STATIONS CONNECTED<sup>3</sup>


ELECTRIC KM DRIVEN<sup>4</sup>

16.6bn


TONS OF CO<sub>2</sub> AVOIDED<sup>4</sup>

2.2mm


AWARD-WINNING PRODUCT PORTFOLIO WITH PATENT-PENDING TECHNOLOGY




**ADI-FAD**  
Delta Bronze  
2024




**The smarter E AWARD**  
Project Award  
2023




**European**  
Product Design  
2023




**TIME**  
Best 2022  
Innovation




**reddot** award 2022  
winner




**Tom's Guide**  
CES 2022  
Awards




**iF Design**  
Product Award  
2022




**GOOD DESIGN**  
Winner  
2021




**Engadget**  
Best of CES  
2020



**Edison**  
Silver Winner,  
2020



**Newsweek**  
Best of CES 2020



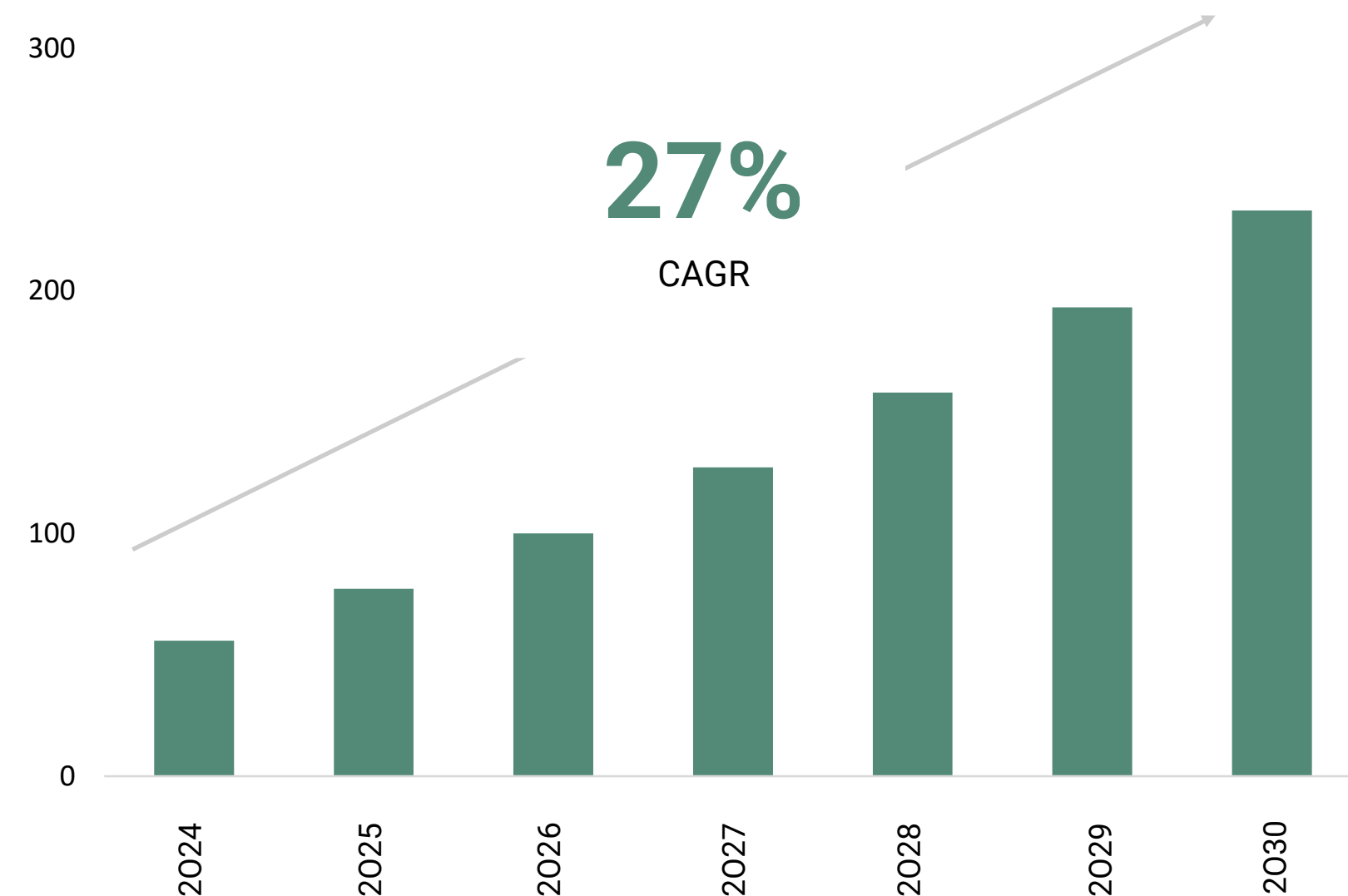
**Electrek**  
Best of CES  
2020



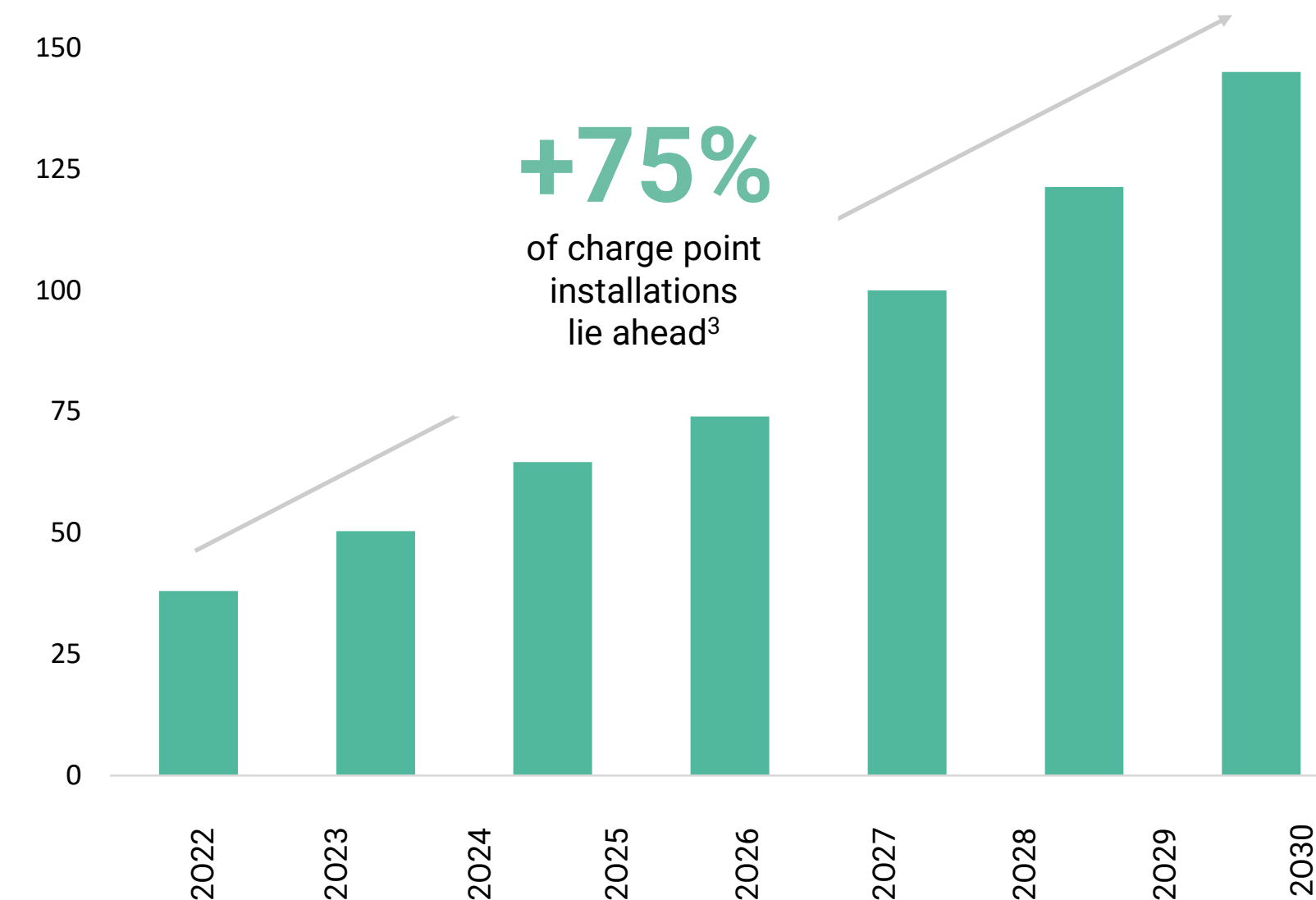
Massive growth lies ahead

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

PROJECTED CUMULATIVE # OF GLOBAL PASSENGER ELECTRIC VEHICLES<sup>2</sup>  
Units (mm)



PROJECTED CUMULATIVE # OF GLOBAL CHARGE POINTS INSTALLED FOR PASSENGER ELECTRIC VEHICLES<sup>2</sup>  
Units (mm)



**+71%** of all chargers are installed at home or at work<sup>2</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

Q1



Q1 2025

# Financial Review

## Q1 Revenue

€37.6M

Europe remained soft, but was offset by strong performance in North America

## Q1 Gross Margin<sup>1</sup>

38.1%

Positively impacted by product mix and ABL's cross-selling

## Q1 Labor Costs & OPEX

€25.0M

23% YoY improvement, reflecting increased operational efficiency

## Q1 Adjusted EBITDA Loss<sup>2</sup>

€7.8M

Driven by the reduction in costs

Delivered **strong results** exceeding the provided revenue guidance range



Rapid growth in NA, delivering 142% YoY Growth for Q1

Strong **recovery** in DC sales, achieving 41% QoQ Growth

Improvement led by creating a more **efficient organisation**



Q1 2025

# Key Financial Metrics



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€40.6M

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

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€199M

Q1 Loans and Borrowings  
Relief provided under debt  
framework agreement

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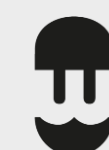
€63.6M

Q1 Consolidated Inventory  
29% YoY reduction

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€0.7M

Q1 Capex  
€0.3M spent on PPE



# Appendix



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

Unaudited, in € 000's

	YEAR ENDED 31 DECEMBER		QUARTER ENDED 31 DECEMBER		
	2024 <sup>2</sup>	2023	Q1 2025	Q4 2024 <sup>2</sup>	Q1 2024
Revenue	163,943	143,769	37,642	37,394	43,050
Change in inventories and raw materials and consumables used	(107,920)	(95,503)	(23,284)	(25,500)	(25,989)
<b>Gross Profit</b>	<b>56,023</b>	<b>48,266</b>	<b>14,358</b>	<b>11,894</b>	<b>17,061</b>
Employee benefits	(71,488)	(81,236)	(14,975)	(16,824)	(19,823)
Other operating expenses	(54,089)	(59,788)	(10,011)	(11,940)	(12,788)
Amortization and depreciation	(37,873)	(28,443)	(10,204)	(10,191)	(8,750)
Impairment of assets	(26,415)	-	1,194	(24,066)	-
Net other income	25	14,260	22	57	519
<b>Operating Loss</b>	<b>(133,817)</b>	<b>(106,941)</b>	<b>(19,616)</b>	<b>(51,070)</b>	<b>(23,781)</b>
Financial income	1,945	1,472	207	704	383
Financial expense	(23,680)	(15,247)	(3,489)	(6,484)	(5,878)
Change in fair value derivative liabilities	1,081	6,476	681	5,525	(344)
Foreign exchange gains/(losses)	(4,044)	1,466	3,876	(4,656)	(1,291)
<b>Financial Results</b>	<b>(24,698)</b>	<b>(5,833)</b>	<b>1,275</b>	<b>(4,911)</b>	<b>(7,130)</b>
<b>Loss before Tax</b>	<b>(158,515)</b>	<b>(112,774)</b>	<b>(18,341)</b>	<b>(55,981)</b>	<b>(30,911)</b>
Income tax credit	6,723	703	(73)	5,097	486
<b>Loss for the Period</b>	<b>(151,792)</b>	<b>(112,071)</b>	<b>(18,414)</b>	<b>(50,884)</b>	<b>(30,425)</b>



# Reconciliation<sup>1</sup>

Unaudited, in € 000's

		YEAR ENDED 31 DECEMBER		QUARTER ENDED 31 DECEMBER		
		2024 <sup>2</sup>	2023	Q1 2025	Q4 2024 <sup>2</sup>	Q1 2024
	Loss for the Period	(151,792)	(112,071)	(18,414)	(50,884)	(30,425)
Income tax credit		(6,723)	(703)	73	(5,097)	(486)
Amortization and depreciation		37,873	28,443	10,204	10,191	8,750
Financial income		(1,945)	(1,472)	(207)	(704)	(383)
Financial expenses		23,680	15,247	3,489	6,484	5,878
Change in fair value of derivative warrant liabilities		(1,081)	(6,476)	(681)	(5,525)	344
Foreign exchange gains/(losses)		4,044	(1,466)	(3,876)	4,656	1,291
	EBITDA	(95,944)	(78,498)	(9,412)	(40,879)	(15,031)
Share based payment expenses		2,837	14,191	557	586	652
Other items		(25)	(3,094)	(22)	(57)	(519)
Negative goodwill		-	(11,166)	-	-	-
One-time expenses		6,123	3,031	2,289	2,761	1,194
Other non-cash expenses		712	1,360	26	138	220
Impairment of assets		26,415	-	(1,194)	24,066	-
	Adjusted EBITDA	(59,882)	(74,176)	(7,756)	(13,385)	(13,484)



# Cash & Cash Equivalents

Unaudited, in € 000's

	QUARTER ENDED 31 MARCH		YEAR ENDED 31 DECEMBER	
	2025	2024	2024	2023
Cash and cash equivalents	35,582	77,932	20,036	101,158
Financial Investments (1)	5,053	5,395	25,578	5,426
Cash, cash equivalents and Financial Investments	40,635	83,327	45,614	106,584

1. Financial Investments are included in Other Current Financial Assets



# Investments and Loans & Borrowings

Unaudited, in € 000's

	QUARTER ENDED 31 MARCH		YEAR ENDED 31 DECEMBER	
	2025	2024	2024 <sup>1</sup>	2023
Investments in Property, plant and equipment and Intangible Assets				
Property, plant and equipment	335	845	3,114	9,106
Intangible assets - excluding R&D (salaries capitalized)	378	927	6,790	7,103
Total Investments in Property, plant and equipment and Intangible Assets	713	1,772	9,904	16,209
Non-Current Liabilities – Loans and Borrowings	66,762	95,787	66,659	80,861
Current Liabilities – Loans and Borrowings	132,636	115,845	131,810	126,496
Total Loans and Borrowings	199,398	211,632	198,469	207,357



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

Unaudited, in € 000's

	YEAR 2025	YEAR 2024	
	Q1	Q4	Q1
Employee benefits	(14,975)	(16,824)	(19,823)
Other operating expenses	(10,011)	(11,940)	(12,788)
Labor Costs & OPEX	(24,986)	(28,764)	(32,611)
R&D activation	(2,672)	(3,091)	(5,811)
Share based payment expenses	557	586	652
One-time expenses	2,289	2,761	1,194
Other non-cash expenses	26	138	220
Cash Costs	(24,786)	(28,370)	(36,356)



- 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 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 and other items outside the scope of our ordinary activities.
- 3 Operating loss consists of Wallbox’s revenue and 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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