



Corporate Presentation

Q2 2023



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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; Wallbox’s ability to successfully manage its growth; the accuracy of Wallbox’s forecasts and projections including those regarding its market opportunity; competition; risks related to health pandemics including those of COVID-19; losses or disruptions in Wallbox’s supply or manufacturing partners; impacts resulting from the conflict between Russia and Ukraine; 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; 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, 2022, 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 and the Investors Relations section of Wallbox’s website at investors.wallbox.com. Any such forward-looking statements represent management’s estimates as of the date of this presentation. Any forward-looking statement that Wallbox makes in this presentation 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.

This presentation includes certain financial measures not presented in accordance with International Financial Reporting Standards (“IFRS”). These financial measures are not measures of financial performance in accordance with IFRS and may exclude items that are significant in understanding and assessing our financial results. Therefore, these measures should not be considered in isolation or as an alternative to financial measures reported under IFRS. Reconciliations of these historical non-IFRS measures to the most directly comparable IFRS measures are provided in the Appendix. A reconciliation of the Company’s Adjusted EBITDA to the most directly comparable IFRS financial measure cannot be provided without unreasonable efforts and is not provided herein because of the inherent difficulty in forecasting and quantifying certain amounts that are necessary for such reconciliations, including adjustments that are made for future changes in the fair value of cash-settled share-based payment liabilities; foreign exchange gains/(losses) and the other adjustments reflected in our reconciliation of historical non-IFRS financial measures, the amounts of which, could be material.

Make Energy Powerful

SIMPLE

We innovate to make energy simpler

SMART

Embedded intelligence and V2G and V2H energy management¹

INNOVATIVE

User-focused innovation drives us

DESIGN-CENTRIC

Design is not a luxury

COMPATIBLE

Compatible with all plug-in electric and hybrids²

¹ V2G: Vehicle-to-Grid, V2H: Vehicle-to-Home | ² Converter might be required for certain EVs

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



Enric Asunción
Co-Founder & Chief Executive Officer



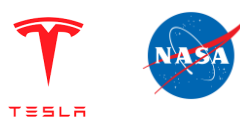
Eduard Castañeda
Co-Founder & Chief Innovation Officer



Oriol Riba
Chief Operations Officer



Douglas Alfaro
Chief Business Officer



Leo Altamira
Chief People Officer



Jordi Lainz
Chief Financial Officer



Javier Riaño
Chief Marketing Officer



Jaume Ferre
Chief Technology Officer



Matthew Tractenberg
VP of Investor Relations



~1,200

Employees



340⁺

Engineers



250⁺

Sales Force



55

Nationalities

WALLBOX AT A GLANCE

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

500⁺k

UNITS
SOLD¹

117

COUNTRIES WITH
COMMERCIAL ACTIVITY

20

OFFICES ACROSS
4 CONTINENTS

2

MANUFACTURING
FACILITIES

1mm

IN-HOUSE
PRODUCTION CAPACITY²

617⁺k

CHARGING STATIONS
CONNECTED³

4.3bn

ELECTRIC
KM DRIVEN⁴

564k

TONS OF CO₂
AVOIDED⁴

AWARD-WINNING PRODUCT PORTFOLIO
WITH PATENT-PENDING TECHNOLOGY



The smarter E AWARD
Project Award
2023



reddot award 2022
winner

Reddot
Product Award
2022



Tom's Guide
CES Award
2022



iF Design
Product Award
2022



GOOD DESIGN
Winner
2021



Engadget
Best of CES
2020



Edison
Silver Winner,
2020



Newsweek
Best of CES
2020



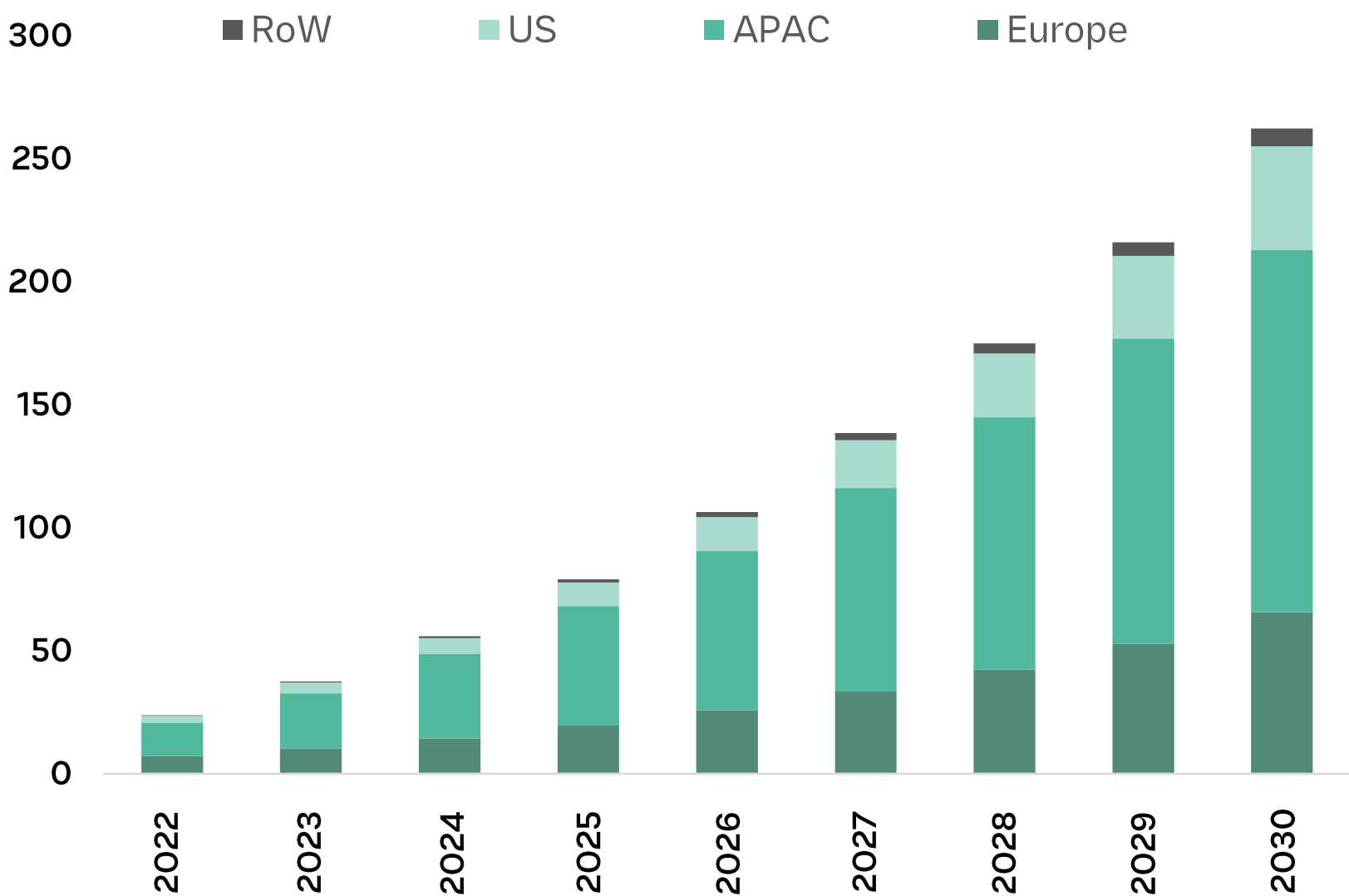
Electrek
Best of CES
2020

Source: Wallbox data - until June 30th, 2023 | ¹From start of operations | ²At the end of 2022 | ³Connected through myWallbox & Electromaps | ⁴Based on 677 GWh charged by connected Wallbox chargers

Mass EV adoption means significant charging infrastructure growth and projected \$102bn TAM¹ in 2030

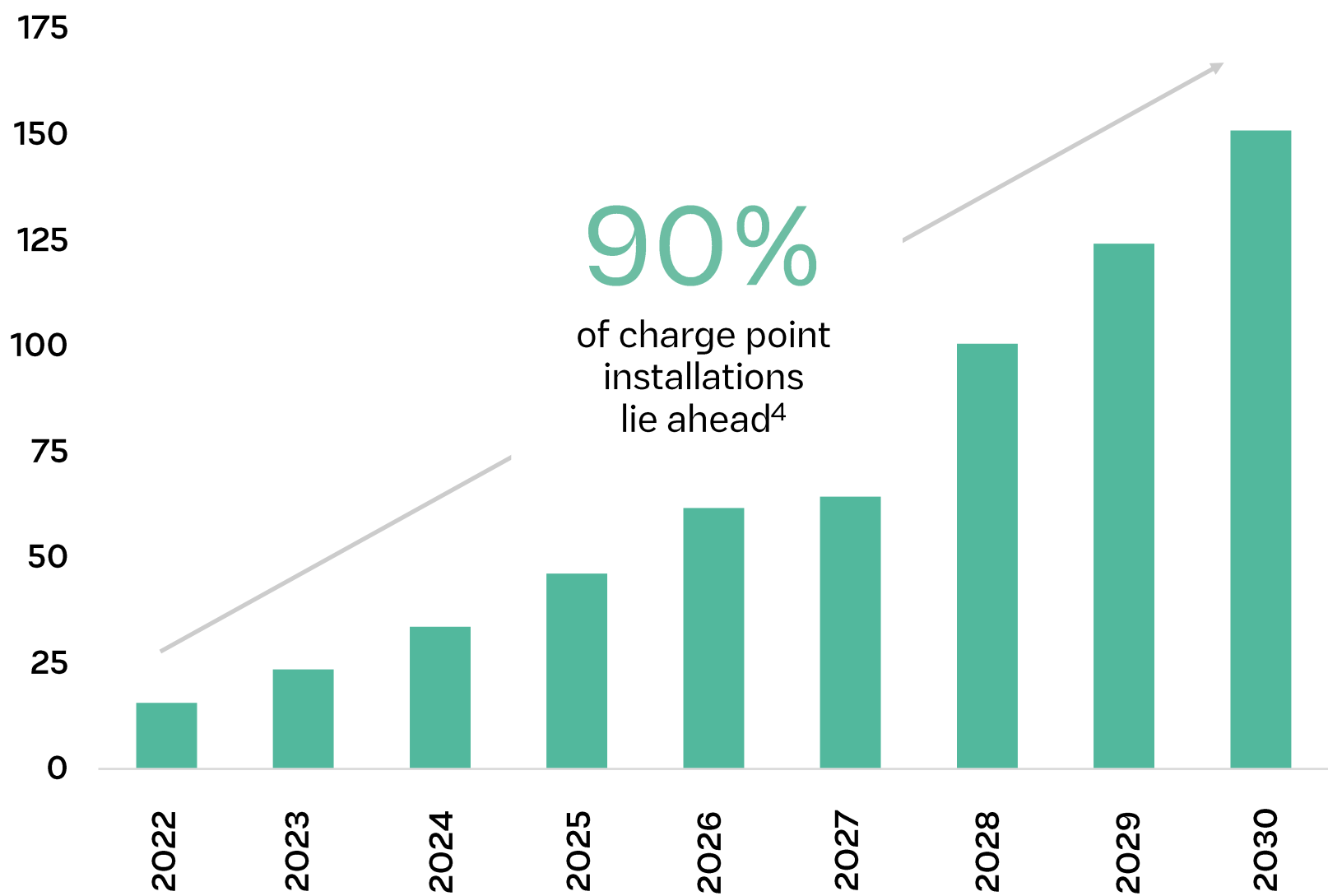
PROJECTED CUMULATIVE # OF PASSENGER ELECTRIC VEHICLES²

Units (mm)



PROJECTED CUMULATIVE # OF GLOBAL CHARGE POINTS INSTALLED FOR PASSENGER ELECTRIC VEHICLES³

Units (mm)



+80% of all chargers are installed at home or at work³

WHAT IT TAKES TO WIN IN EV CHARGING

Smart Charging Technology

Fast Time to Market

Vertically Integrated Manufacturing

International Operations


Strong Global Brand

Source: ¹Wallbox company projections – includes TAM for charging hardware, installation, software and energy management | ²Rho Motion EV Sales Outlook Q2 2023 | ³Rho Motion Global EV Charging Outlook Q2 2023 | ⁴90% corresponds to projected sales up to 2030

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

HOME & BUSINESS CHARGING


7 – 22 kW




Pulsar Family (AC)

Orion (AC)

Copper SB (AC)



Commander 2 (AC)

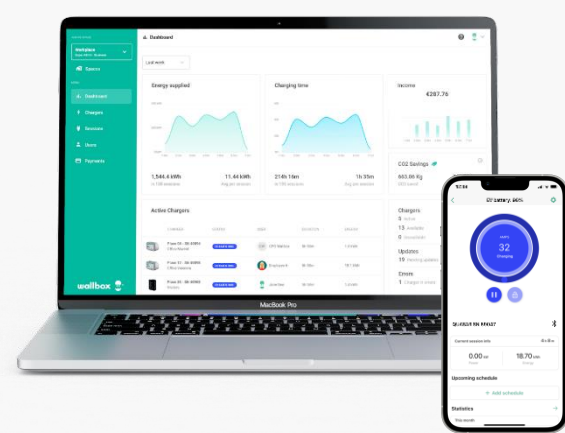


Quasar 2 (DC)

Solar Charging Compatible


Bi-Directional Charging

SOFTWARE SOLUTIONS




myWallbox

Charger & energy management at home & work



Electromaps

Charger and fleet management incl. EMSP for public charging




Sirius

Energy management integrating the grid with renewable energy


PUBLIC CHARGING

150- 400 kW



Hypernova (DC)

60-180 kW²



Supernova (DC)

Most compact intelligent solutions for home & businesses

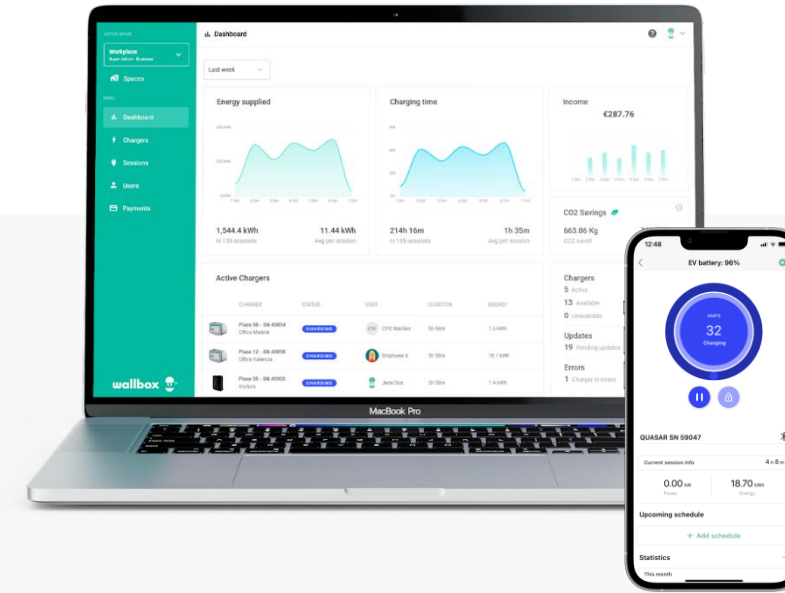
Smart charger & energy management software solutions

Fast charging solutions for public applications

¹Includes announced products | ²Supernova 180 kW currently only available for the US market

COMPLETE
SOFTWARE SOLUTIONS

Embedded and
interoperable
EV charging
software to
manage
chargers and
the flow of
energy at
home, work
and in public



MYWALLBOX - RESIDENTIAL AND BUSINESS SOFTWARE



User-friendly app



Cloud based platform



Real-time charger
management



Energy management



Over the air
updates (OTA)



Payment integration



ELECTROMAPS – PUBLIC CHARGING & FLEET MGMT SOFTWARE



Charger & fleet management
platform



Charging Station Map



Customer Interface



Data & Visibility



Search, charge, pay



Hardware agnostic

Our expertise in **bidirectional charging** & **energy management**, puts Wallbox in a unique position to solve the challenges of the energy transition

QUASAR 2



PIONEERING TECH

One of the first CCS bi-directional chargers in the world for residential use



USER-FRIENDLY

One easy-to-use app to make your own energy decisions



BI-DIRECTIONAL

Changes the flow of energy to enable V2H & V2G, and Back Up Power during blackouts

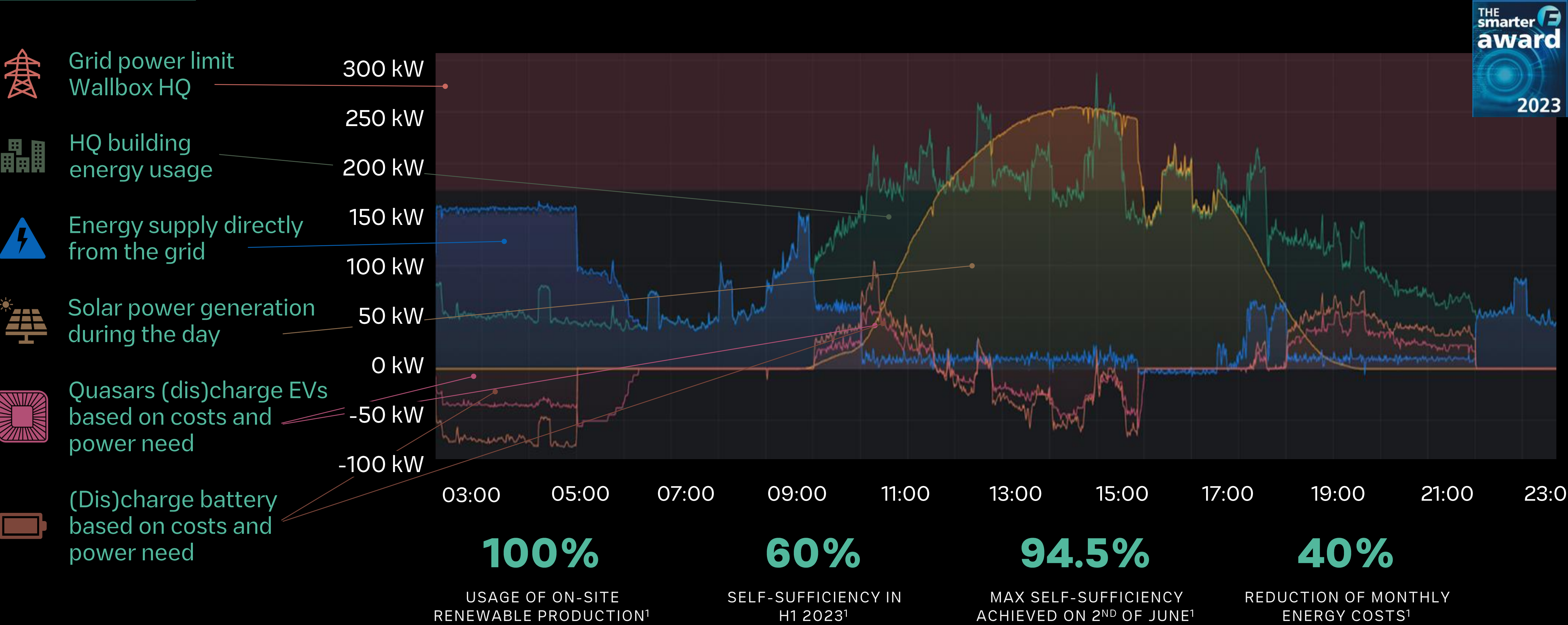


HEMS

Unleashes the EV's full potential to power the home, enabling users to maximize savings while contributing to stabilize the grid

Quasar bi-directional charging and Sirius energy management provides new opportunities to integrate renewable energy, battery storage and the grid

WALLBOX HQ



Source: Wallbox data | ¹Based on H1 2023 data for Wallbox HQ. Building consumption got reduced by 35% vs normal operation due to conditioning works



PUBLIC CHARGING SOLUTIONS

Unique DC technology **can transform the public charging** experience



RELIABLE & COMPACT BY DESIGN

Easier to transport, install, operate and service thanks to its modular design



INHOUSE DEVELOPMENT & PRODUCTION

More than 1,000 Supernova units delivered to date



SUPERNOVA

60 kW, 150 kW and 180 kW chargers for destination charging



HYPERNOVA

Up to 400 kW fast charging for highway locations



PIPELINE

Healthy pipeline of Supernova & Hypernova orders

ONE MODEL CAPABLE OF SERVING DIVERSE CHANNELS

We serve a **variety of clients** around the world

AUTOMOTIVE OEMS AND DEALERSHIPS



ENERGY COMPANIES



VALUE ADDED DISTRIBUTORS & RESELLERS



INSTALLERS



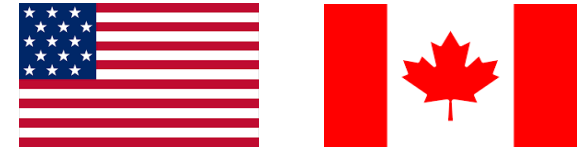
E-COMMERCE & RETAIL



ENTERPRISES

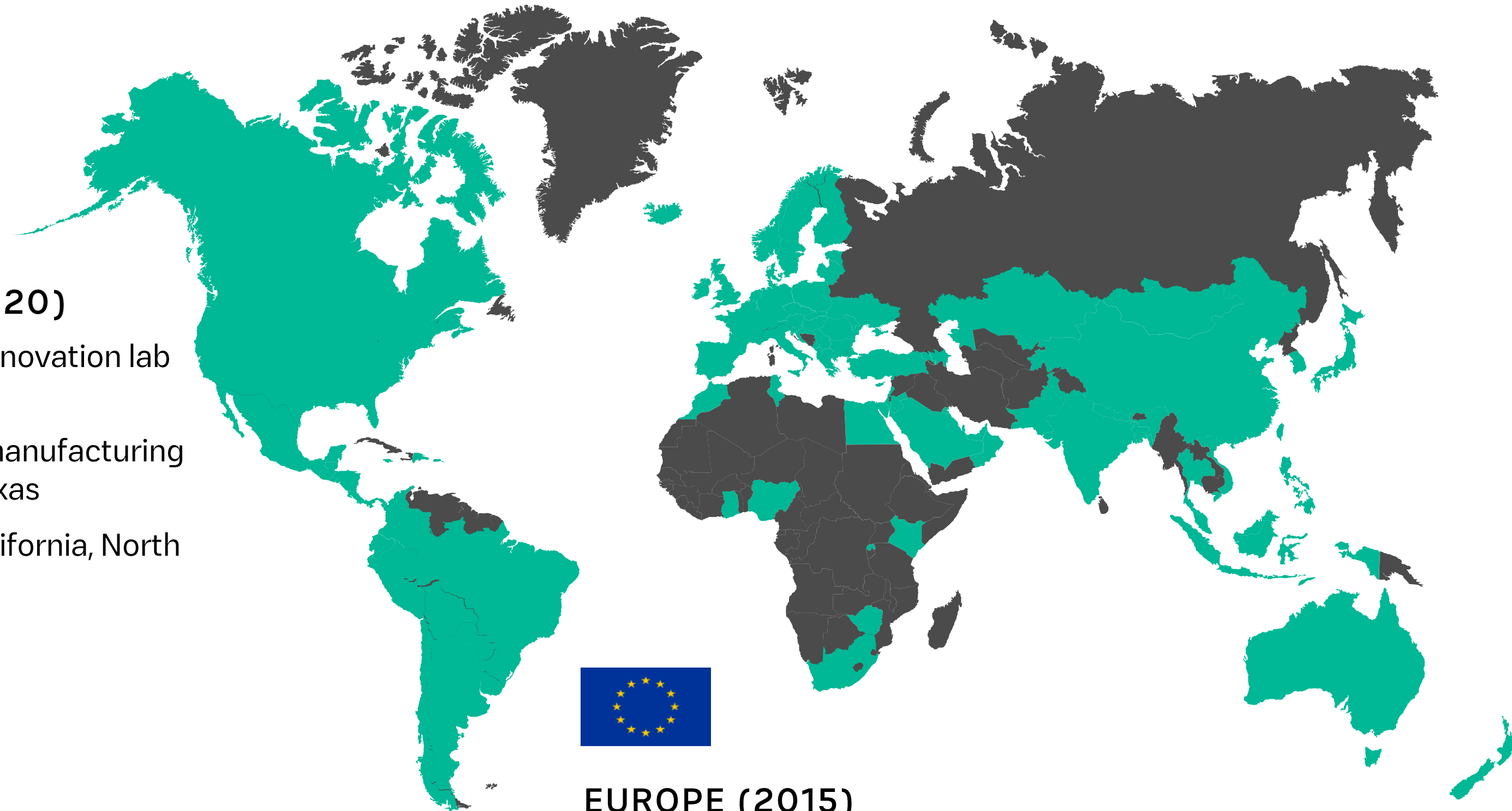


We are an **international company**, with sales, manufacturing facilities and offices worldwide



NORTH AMERICA (2020)

- North America HQ and innovation lab in Mountain View, CA
- 250,000 unit in-house manufacturing capacity in Arlington, Texas
- Warehouse facility in California, North Carolina and Toronto



EUROPE (2015)

- Offices in eleven EU countries with two factories in Barcelona
- 750,000 unit in-house manufacturing capacity
- Warehouse facilities in Spain, Sweden, UK

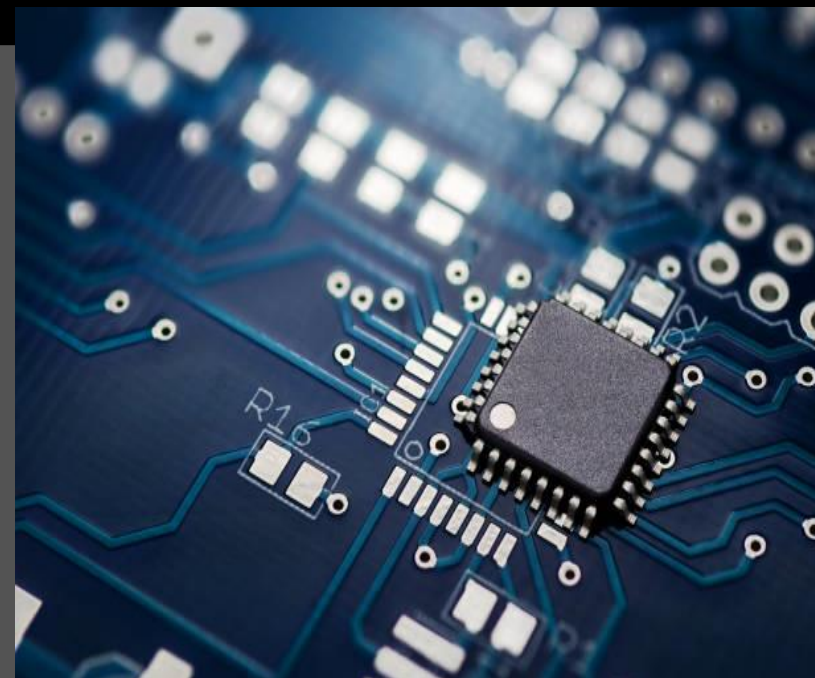


APAC (2018)

- Shanghai and Melbourne offices serve the APAC region

Wallbox is vertically integrated allowing to **control the value chain and rapidly adapt** to new market developments

SOURCING AND SUPPLY



- Diverse supplier base centrally managed
- Resilient procurement process

MANUFACTURING



- Fully automated and semi-automated production lines on 3 continents
- Close control of manufacturing allowing for increased production and improved quality

CERTIFICATION AND VALIDATION



- Inhouse validation and certification capabilities
- Crucial to ensure fast adaptation to (local) market requirements

GLOBAL SALES ORGANIZATION



- Sales organization in over 6 continents, being close to the customer
- Different warehouses in multiple geographical areas

SERVICES AND INSTALLATIONS

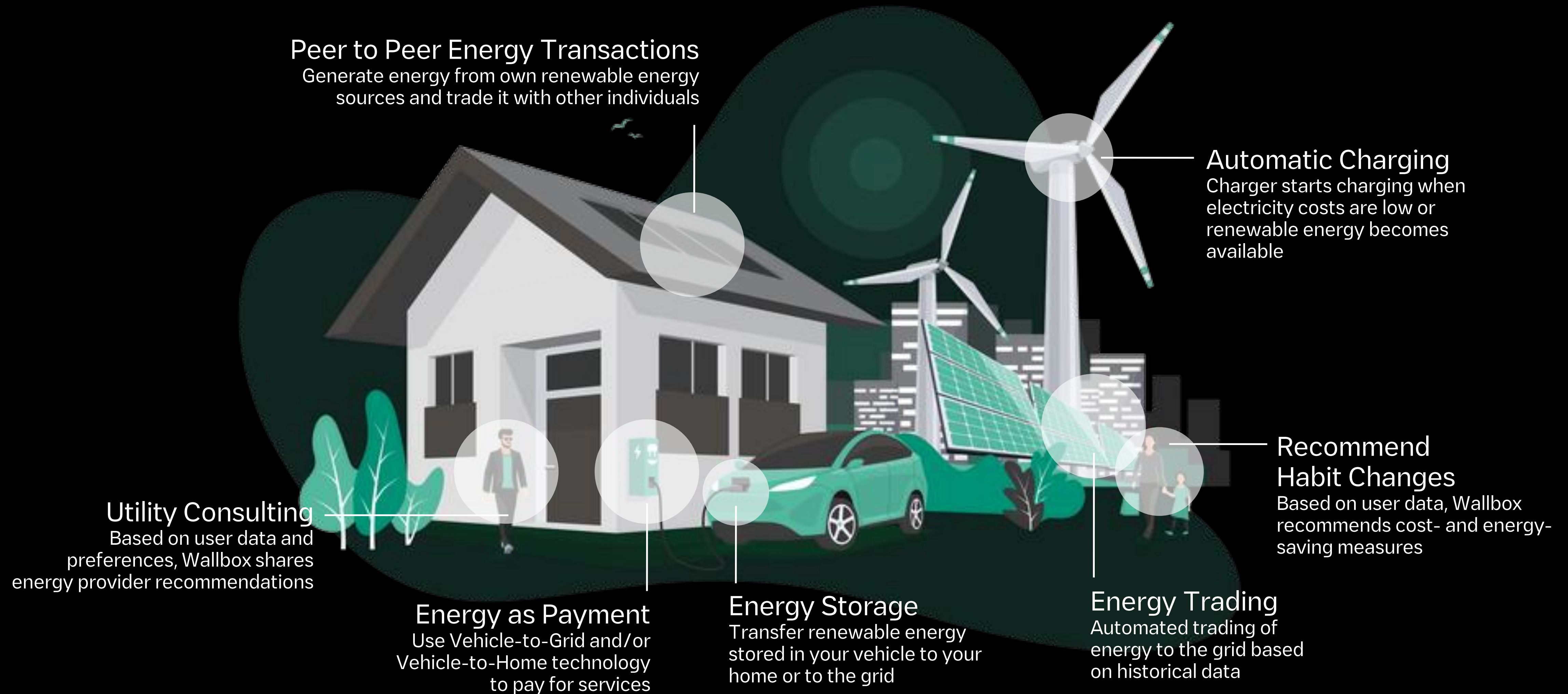


- Large network of local installation partners and internalized capabilities with COIL



- Internal capabilities to improve installation process (WBX app, WBX academy)

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



Q2 2023 Earnings



FINANCIAL REVIEW

Overview

€33M

Revenue

IMPACTED BY

Rebates
Returns from prior
periods

NORMALIZED REVENUE

€34.8M

1 Gross Margins of 30%

Impacted by **returns** and
warranty costs

Excluding this impact, gross
margin would have been **36%**

2 Cash Cost Reduction of €12.3M over Q4 2022

Opportunities to reduce **costs**
further

Expect to meet our previous commitment of
€50 million reduction in cash costs

3 Q2 Adjusted EBITDA Loss of €21M

Slight improvement on a
sequential basis

Remain extremely focused **on costs**
and conserving cash

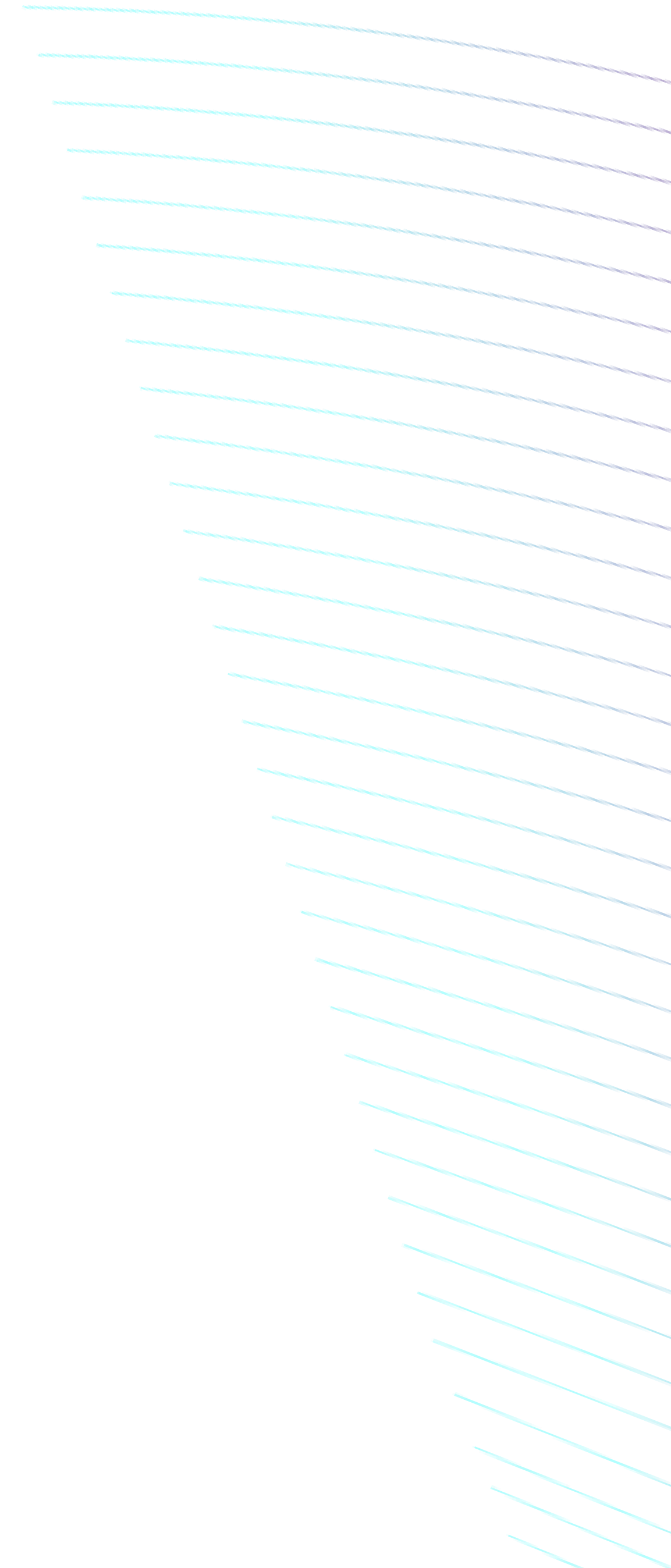
Reconciliation¹

Unaudited, in € 000's

	YEAR 2023		YEAR 2022
	Q2	Q1	Q2
Operating Loss	(31,001)	(36,604)	(44,052)
Change in fair value of derivative warrant liabilities	4,719	(8,110)	62,351
Foreign exchange gains/(losses)	4	981	(5,186)
Amortization and depreciation	5,981	6,399	4,065
Share of profit of equity accounted investee	-	-	-
EBITDA	(20,297)	(37,334)	17,178
Change in fair value of derivative warrant liabilities	(4,719)	8,110	(62,351)
Foreign exchange gains/(losses)	(4)	(981)	5,186
One off expenses	411	1,797	(122)
Employee Stock Options Plan	4,406	6,651	20,546
ESPP (non-cash)	425	390	-
Other income	(1,427)	(328)	(1,076)
Adjusted EBITDA	(21,205)	(21,695)	(20,639)

1. See slide 23 for definitions

Appendix



Consolidated Statement of Profit or Loss¹

Unaudited, in € 000's

	YEAR ENDED 31 DECEMBER	
	2022	2021
Revenue	144,185 ²	71,579
Change in inventories and raw materials and consumables used	(85,605) ²	(44,253)
Employee benefits	(88,814) ²	(29,666)
Other operating expenses	(91,555)	(43,405)
Amortization and depreciation	(18,890)	(8,483)
Net other income	1,844	656
Operating Loss	(138,835)	(53,572)
Share of loss of equity accounted investees	(330) ²	
One off expenses	-	8,046
Employee Stock Option Plan	32,625 ²	2,455
Amortization and depreciation	18,890	8,483
Other income & expense	(1,844)	(656)
Adjusted EBITDA	(89,494)	(35,245)

¹See slide 23 for definitions | ²Revised to reflect updates to certain financial information as announced in the 6-K/A filed March 31, 2023 and available on the SEC's EDGAR website

Cash & Cash Equivalents

Unaudited, in € 000's

	YEAR ENDED 31 DECEMBER	
	2022	2021
Cash and cash equivalents	83,308	113,865
Financial Investments ¹	5,397 ²	56,982
Cash, cash equivalents and Financial Investments at 31 December	88,705	170,847

¹Financial Investments are included in Other Current Financial Assets | ²Revised to reflect updates to certain financial information as announced in the 6-K/A filed March 31, 2023 and available on the SEC's EDGAR website

Investments and Long-term Borrowings

Unaudited, in € 000's

	YEAR ENDED 31 DECEMBER	
	2022	2021
Investments in Property, plant and equipment and Intangible Assets		
Property, plant and equipment	36,262	20,946
Intangible assets - excluding R&D (salaries capitalized)	9,861 ¹	8,268
Total Investments in Property, plant and equipment and Intangible Assets	46,123	29,914
 Total Loans and Long-term Borrowings	 44,359	 17,577

¹Revised to reflect updates to certain financial information as announced in the 6-K/A filed March 31, 2023 and available on the SEC's EDGAR website

Definitions and Disclosures

DEFINITIONS

- 1 “EBITDA” is defined as loss for the year before income tax credit, financial income, interest expenses, amortization and depreciation.
- 2 “Adjusted EBITDA” is defined as loss for the year before depreciation and amortization, income tax credits, and financial income and interest expense further adjusted to take account of the impact of certain non-cash and other items that we do not consider in our evaluation of ongoing operating performance. These non-cash and other items include, but not are limited to; change in fair value of convertible bonds and derivative warrants, share listing expenses, foreign exchange gains and losses, share based payments expense and other one-off expenses/income related to special operations.
- 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 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.
- 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.



TM

wallbox

