



Corporate Presentation

Q3 2023



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, business strategy and plans, including, without limitation, regarding product deliveries, inventory management, cost cutting opportunities and expectations, and potential EV programs, competitive position, partnership expansion, results related to the ABL transaction, synergies and anticipated profitability, market growth and market opportunity, and objectives for future operations. 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; Wallbox’s ability to successfully manage its growth; the accuracy of Wallbox’s forecasts and projections including those regarding its market opportunity; competition; losses or disruptions in Wallbox’s supply or manufacturing partners; impacts resulting from the military 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; occurrence of any public health crisis or similar global events; 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

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



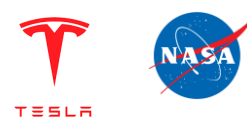
Eduard Castañeda
Co-Founder & Chief Innovation Officer



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



Erik Fogelberg
General Manager North America



1150
Employees¹



300⁺
Engineers



190⁺
Sales Force

Until Sep 30th, 2023 | ¹Excluding ABL

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

Board of Directors



Enric Asunción
Co-Founder & Chief Executive Officer

Wallbox’s Chief Executive Officer and Executive Director of the board.



Pol Soler
CEO of Quadis

Chairman of the Compensation Committee



Beatriz Gonzalez
Founder & Managing Partner of Seaya Ventures

Member of the Audit and Nominating & Corporate Governance Committee



Donna J. Kinzel
CFO of Ursuline Academy

Chair of the Audit Committee and member of the Compensation Committee



Francisco Riberas
Executive Chairman of Gestamp

Founded Gestamp Automoción in 1997 and served on its board since inception



Dr. Dieter Zetsche
Chairman TUI AG & other board positions

Previously on the Board of Management of Daimler AG, including Head of Mercedes-Benz



Anders Pettersson
Former CEO of Thule

Non-Executive chairman of the board and member of Compensation Committee



Justin Mirro
Founder & President of Kensington Capital Partners

Member of the Audit Committee



César Ruipérez
Director Corporate Development Iberdrola

Chairman of the Nominating & Corporate Governance Committee




WALLBOX AT A GLANCE


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

540 ⁺ k	118	20	4
UNITS SOLD ¹	COUNTRIES WITH COMMERCIAL ACTIVITY	OFFICES ACROSS 4 CONTINENTS	MANUFACTURING FACILITIES
1mm	750 ⁺ k	4.9bn	643k
IN-HOUSE PRODUCTION CAPACITY ²	CHARGING STATIONS CONNECTED ³	ELECTRIC KM DRIVEN ⁴	TONS OF CO ₂ AVOIDED ⁴

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

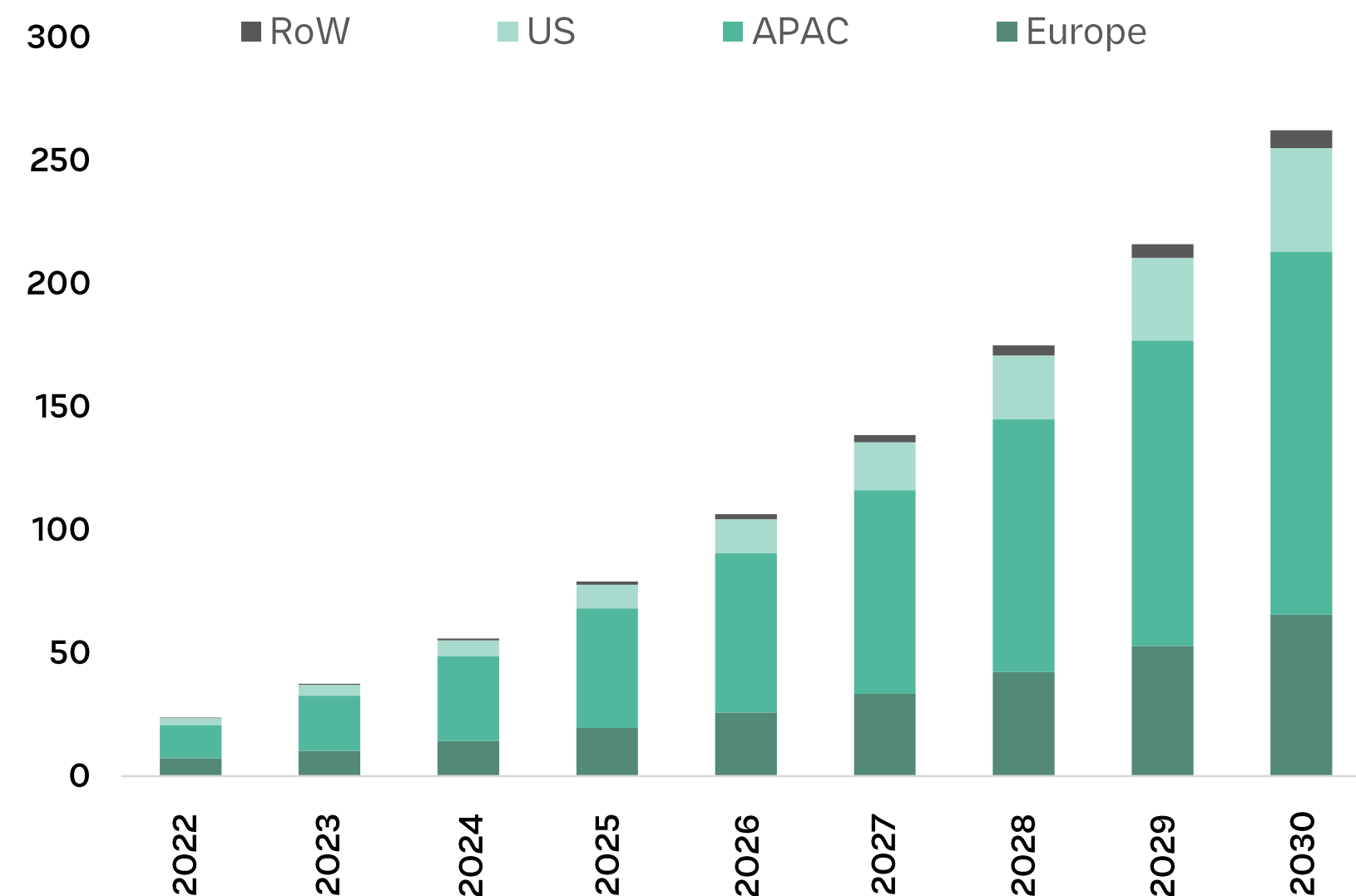
Source: Wallbox data - until Sep 30th, 2023 | ¹From start of operations | ²At the end of 2022 – does not include ABL production capacity | ³Connected through myWallbox & Electromaps | ⁴Based on 772 GWh charged by connected Wallbox chargers

THE EV CHARGING MARKET

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

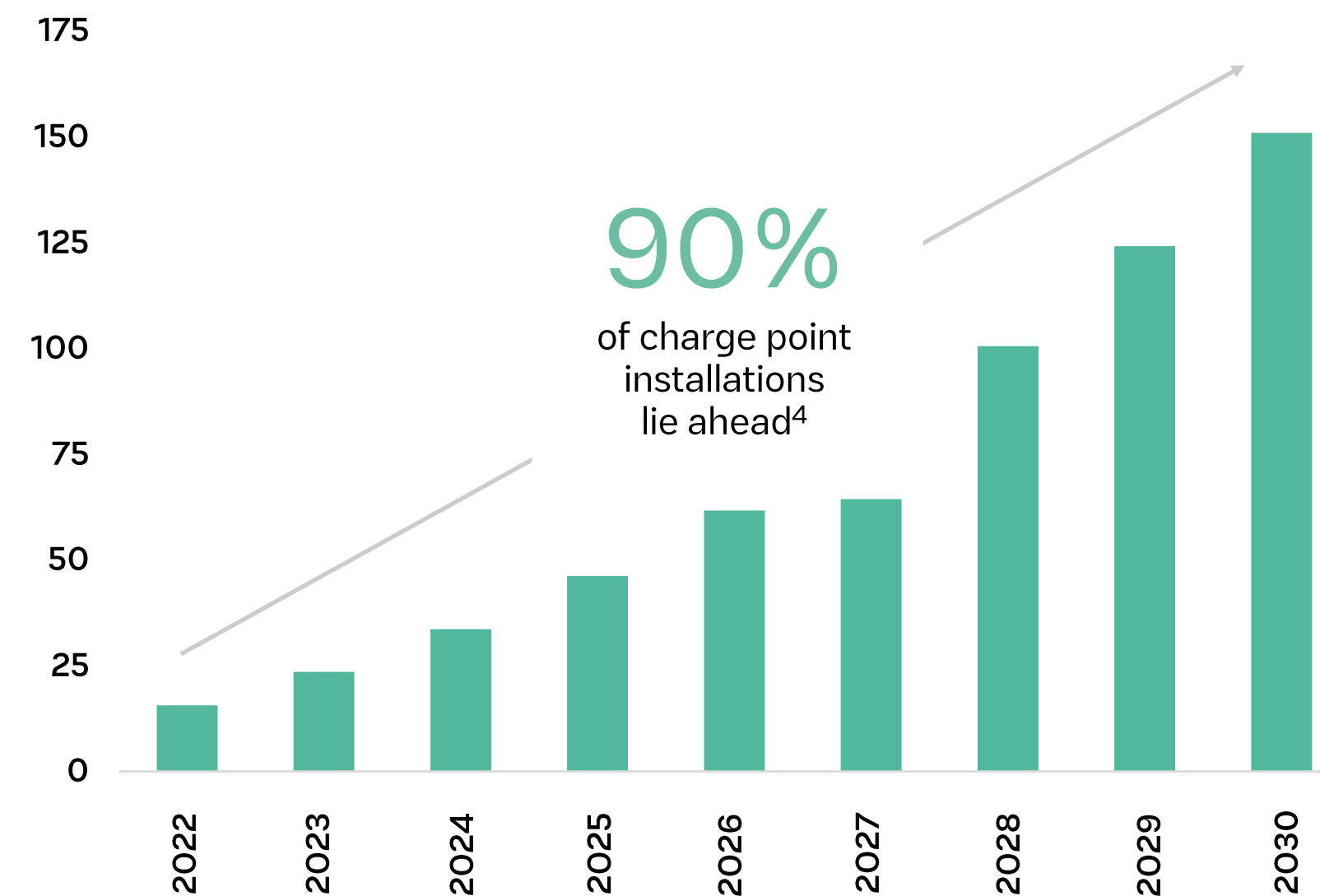
PROJECTED CUMULATIVE # OF PASSENGER ELECTRIC VEHICLES²

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

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

RESIDENTIAL CHARGING

7 – 22 kW

Pulsar Family (AC)

Quasar 2 (BiDi-DC)

Copper SB (AC)

COMMERCIAL CHARGING

Copper SB (AC)

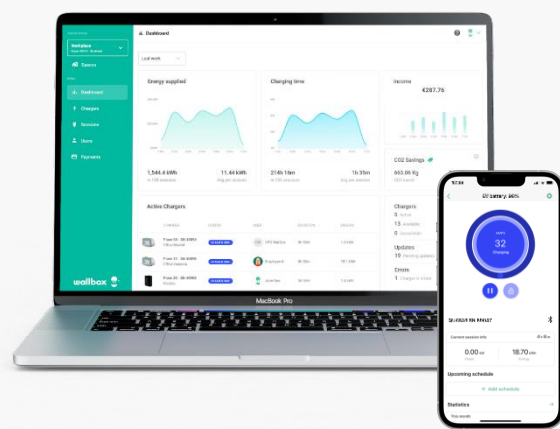
Orion (AC)

ABL
eM4 (AC)


Commander 2 (AC)

Most compact intelligent residential & commercial solutions


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

Smart charger & energy management software solutions

PUBLIC CHARGING

Hypernova (DC)

150- 400 kW

Supernova (DC)

60-180 kW²

AC Public Solutions – 22kW



ABL
eM4 (AC)



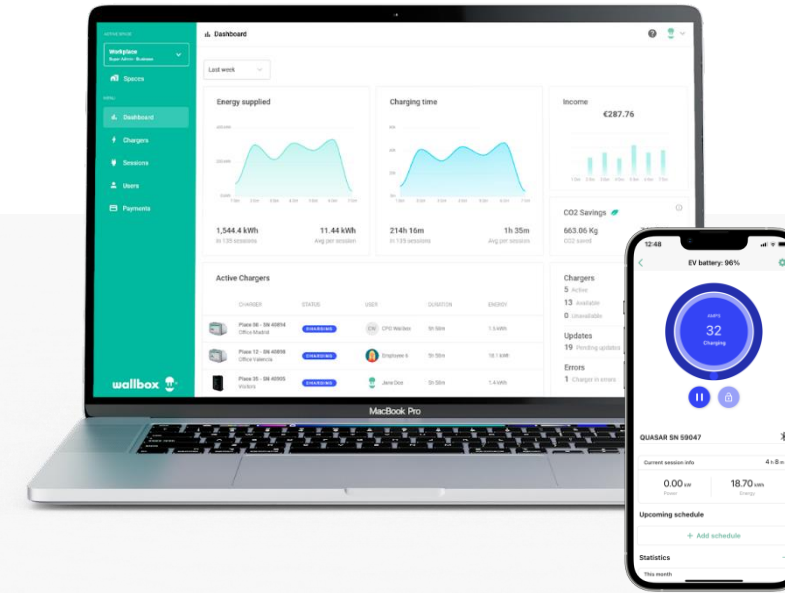
ABL
eMC (AC)

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



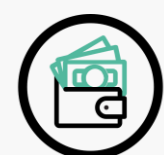
Real-time charger
management



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



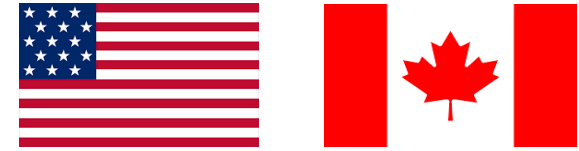
E-COMMERCE & RETAIL



ENTERPRISES

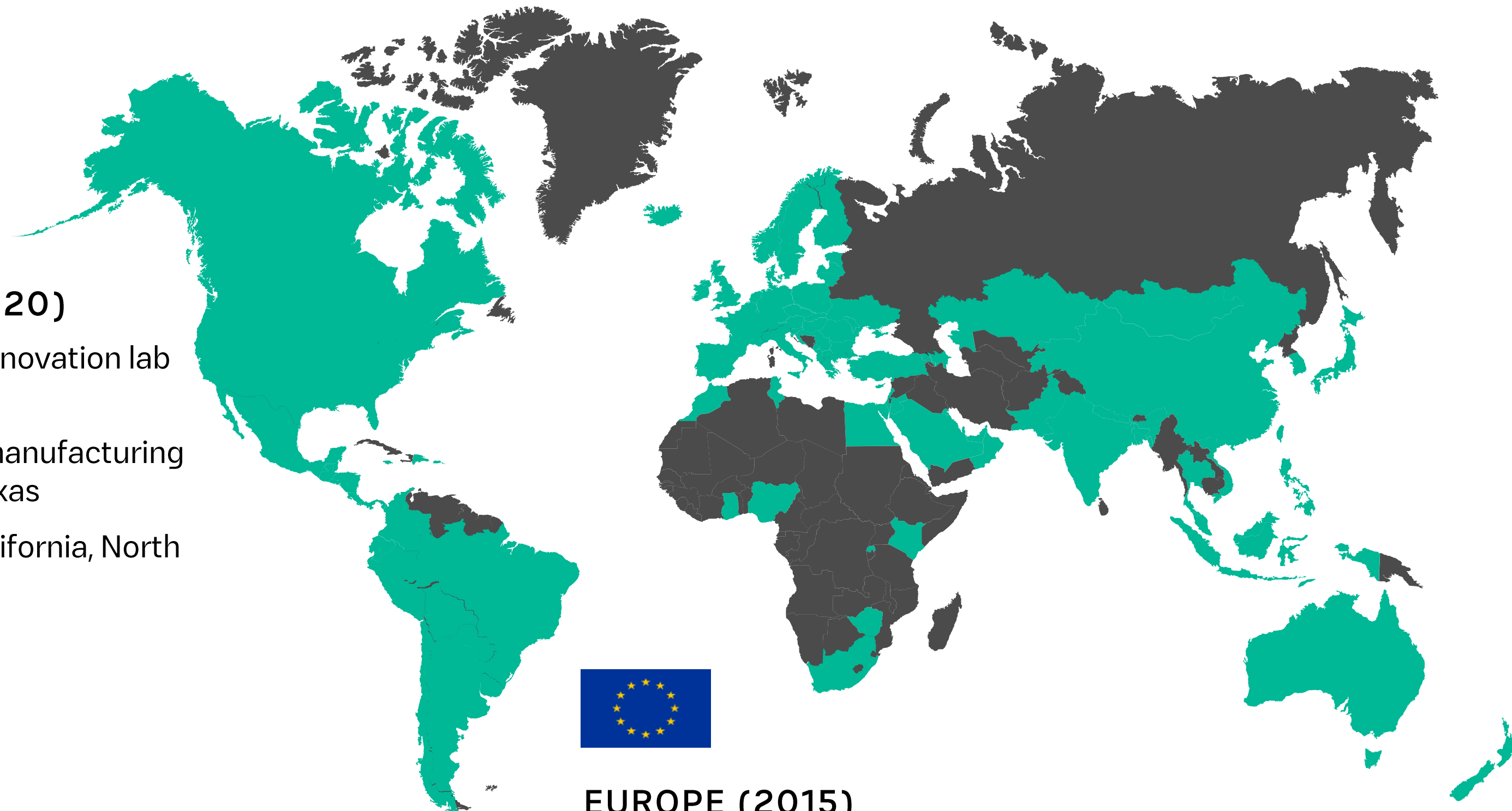


We are an **international company**, with sales, manufacturing facilities and offices worldwide



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

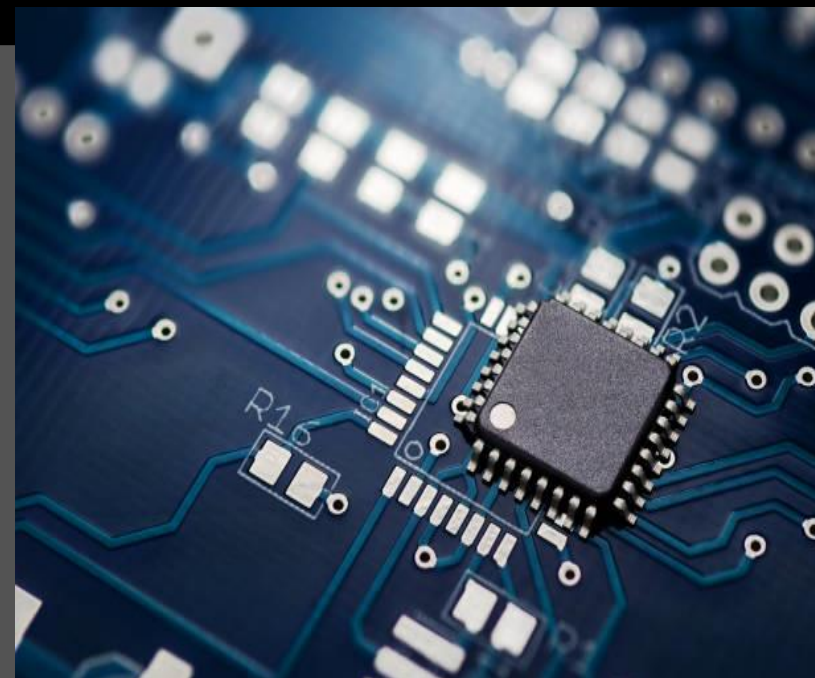


APAC (2018)

- 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)

Wallbox's focus on providing solutions that support a transition to a greener world strongly align with core ESG principles



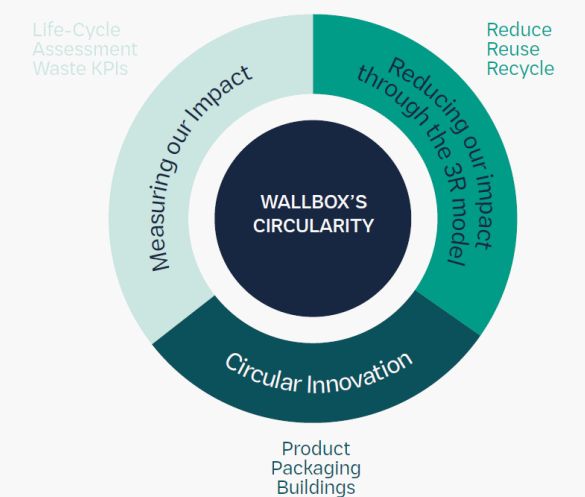
Environment

- Accelerating the transition to emission free transport
- Committed to net zero in 2030 as it is at the core of our business
- Optimizing resources, reducing waste, and recycling through 3-R strategy
- EU Taxonomy eligibility and aligned

Net Zero Timeline



Circularity



Social

- Improving supply chain transparency to uphold fair labor practices and sustainable sourcing
- External social impact through dedicated economic and social programs
- Proud member of the UN Global Compact, adhering to the 10 principles
- Strong focus on quality employment including dedicated diversity & inclusion programs

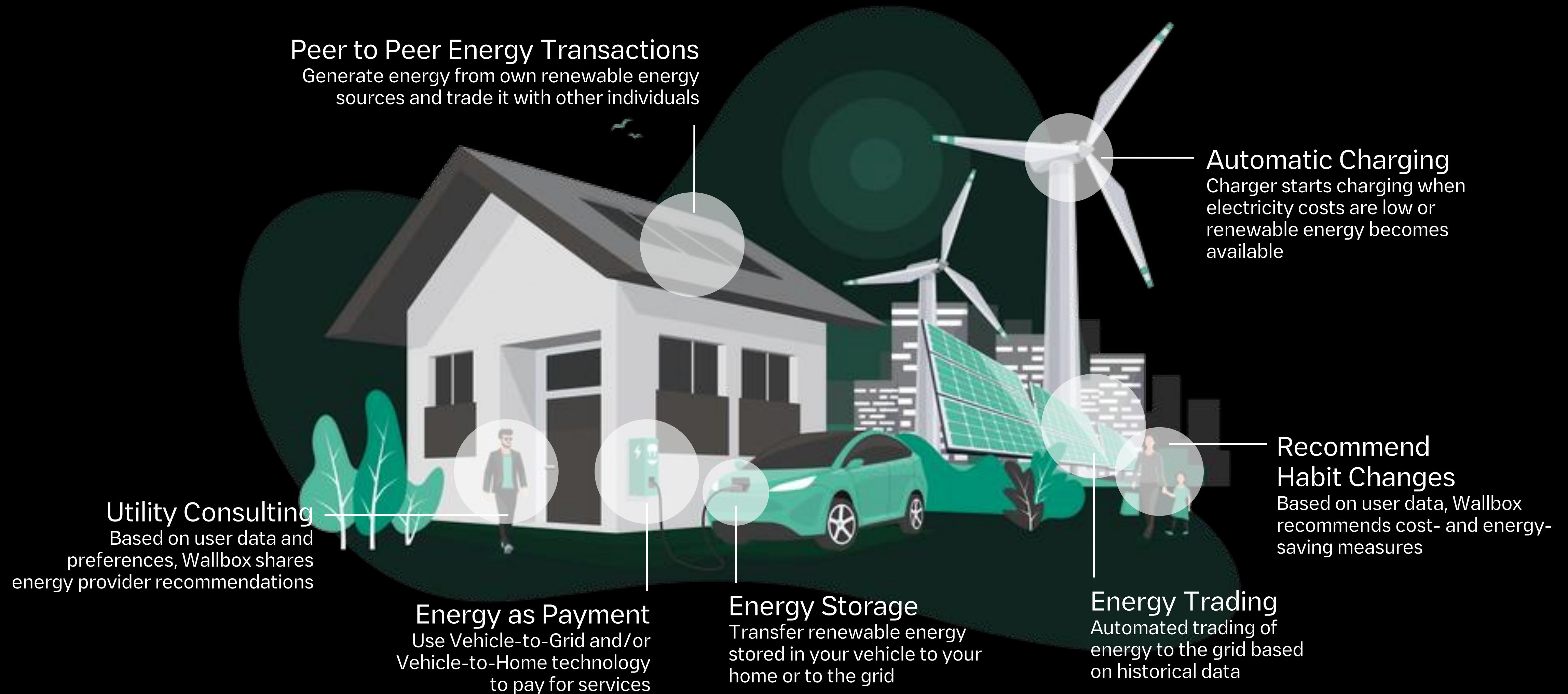


Governance

- Transparent communication of direction and objectives
- Strong governance structure through our experienced and diverse board of directors
- Implementing new EU reporting directives



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



Q3 2023 Earnings



Q3 REVENUE

€32.5M

SELL-THROUGH
VOLUME INCREASED
BY 30%
YOY

1 Q3 Gross Margins of 35%

Mix shifts from **new products impact margins**

DC margins are now above up from **10%** last year.

30%

2 Cash Cost Reduction of €38.8M since Q4 2022

Expect to exceed committed goal of **€50M reduction**

Most recent quarterly cash expenses are **€16.8M less than Q4 2022**

3 Q3 Adjusted EBITDA Loss of €16.6M

a 22% sequential **improvement**

20% improvement over the prior year period.

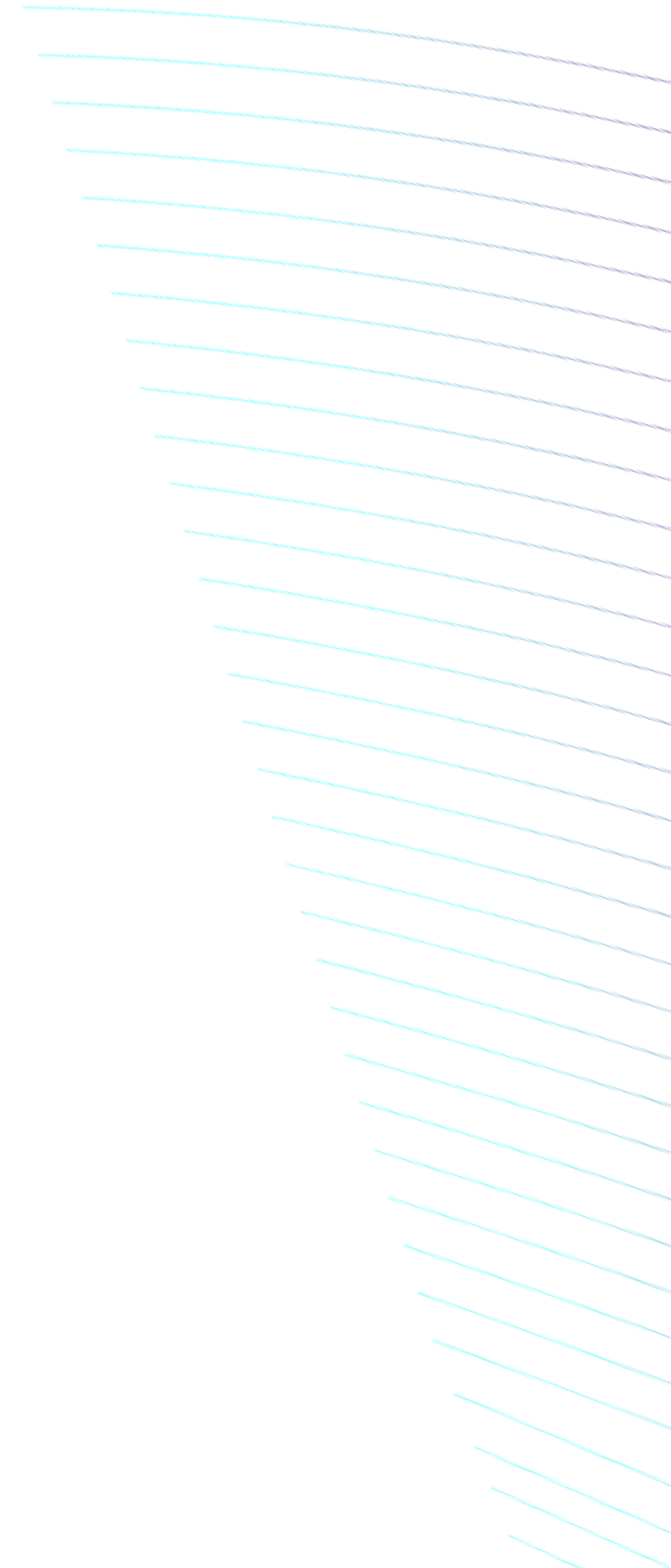
Reconciliation¹

Unaudited, in € 000's

	YEAR 2023		YEAR 2022
	Q3	Q2	Q3
Operating Loss	(28,283)	(31,001)	(29,888)
Change in fair value of derivative warrant liabilities	2,152	8,612	11,800
Foreign exchange gains/(losses)	(1,787)	4	(7,903)
Amortization and depreciation	7,430	5,981	4,058
EBITDA	(20,488)	(16,404)	(21,933)
Change in fair value of derivative warrant liabilities	(2,152)	(8,612)	(11,800)
Foreign exchange gains/(losses)	1,787	(4)	7,903
One off expenses	265	411	-
Employee Stock Options Plan	3,914	4,406	6,234
ESPP (non-cash)	299	425	-
Other income	(214)	(1,427)	(1,082)
Adjusted EBITDA	(16,589)	(21,205)	(20,678)

1. See slide 25 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 25 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 period before income tax credit, financial income, interest expenses, amortization and depreciation.
- 2 “Adjusted EBITDA” is defined as loss for the period 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 out of 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 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

