



Corporate Presentation

Q4 & FULL YEAR 2022

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, market growth and objectives for future operations. The words “anticipate,” “believe,” “can,” “continue,” “could,” “estimate,” “expect,” “forecast,” “intend,” “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; 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 Post-Effective Amendment No. 3 to Wallbox’s Registration Statement on Form F-1 (File No. 333-260652) filed on September 28, 2022 and Wallbox’s Registration Statement on Form F-3 (File No. 333-268792) filed on December 14, 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 and [free cash flow] 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



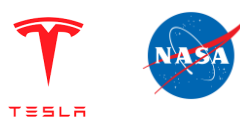
Eduard Castañeda
Co-Founder & Chief Innovation Officer



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



1,250+
Employees²



375+
Engineers²



280+
Sales Force²



55
Nationalities²

¹As of April 1st, 2023 | ²Until December 31st, 2022

WALLBOX AT A GLANCE

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

420⁺k

UNITS
SOLD¹

113⁺

COUNTRIES WITH
COMMERCIAL ACTIVITY

21

OFFICES ACROSS
4 CONTINENTS

4

MANUFACTURING
FACILITIES

1⁺mm

IN-HOUSE
PRODUCTION CAPACITY²

~440k

CHARGING STATIONS
CONNECTED³

2.6bn

ELECTRIC
KM DRIVEN⁴

~340k

TONS OF CO₂
AVOIDED⁴

AWARD-WINNING PRODUCT
PORTFOLIO WITH PATENT-
PENDING TECHNOLOGY



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



Fast Company World
Changing Ideas
Finalist, 2020



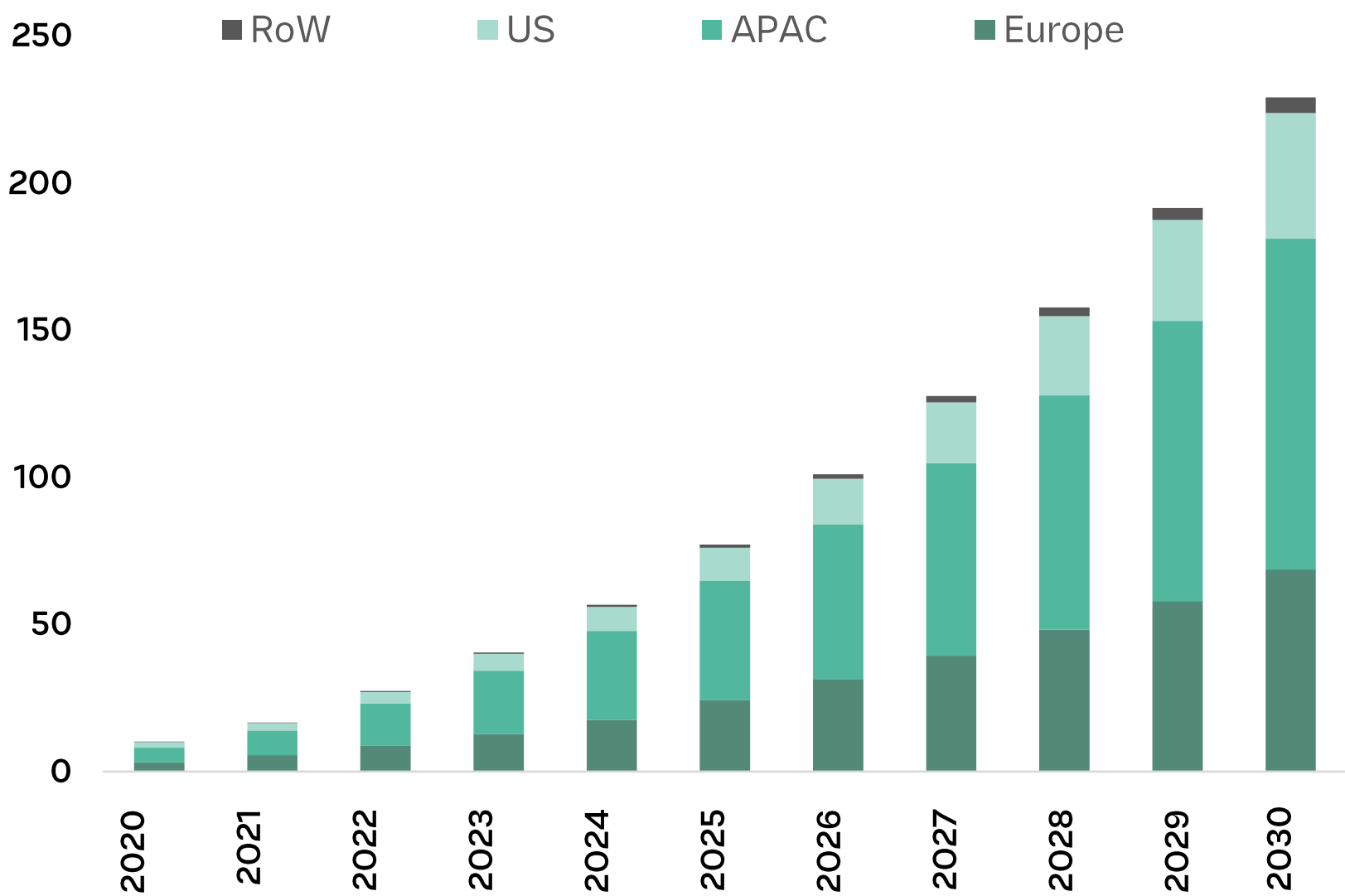
Electrek
Best of CES
2020

Source: Wallbox data - until December 31st, 2022 | ¹From start of operations | ²At the end of 2022 & excluding Chinese manufacturing operations | ³Connected through myWallbox & Electromaps | ⁴Based on 406 GWh charged by connected Wallbox chargers

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

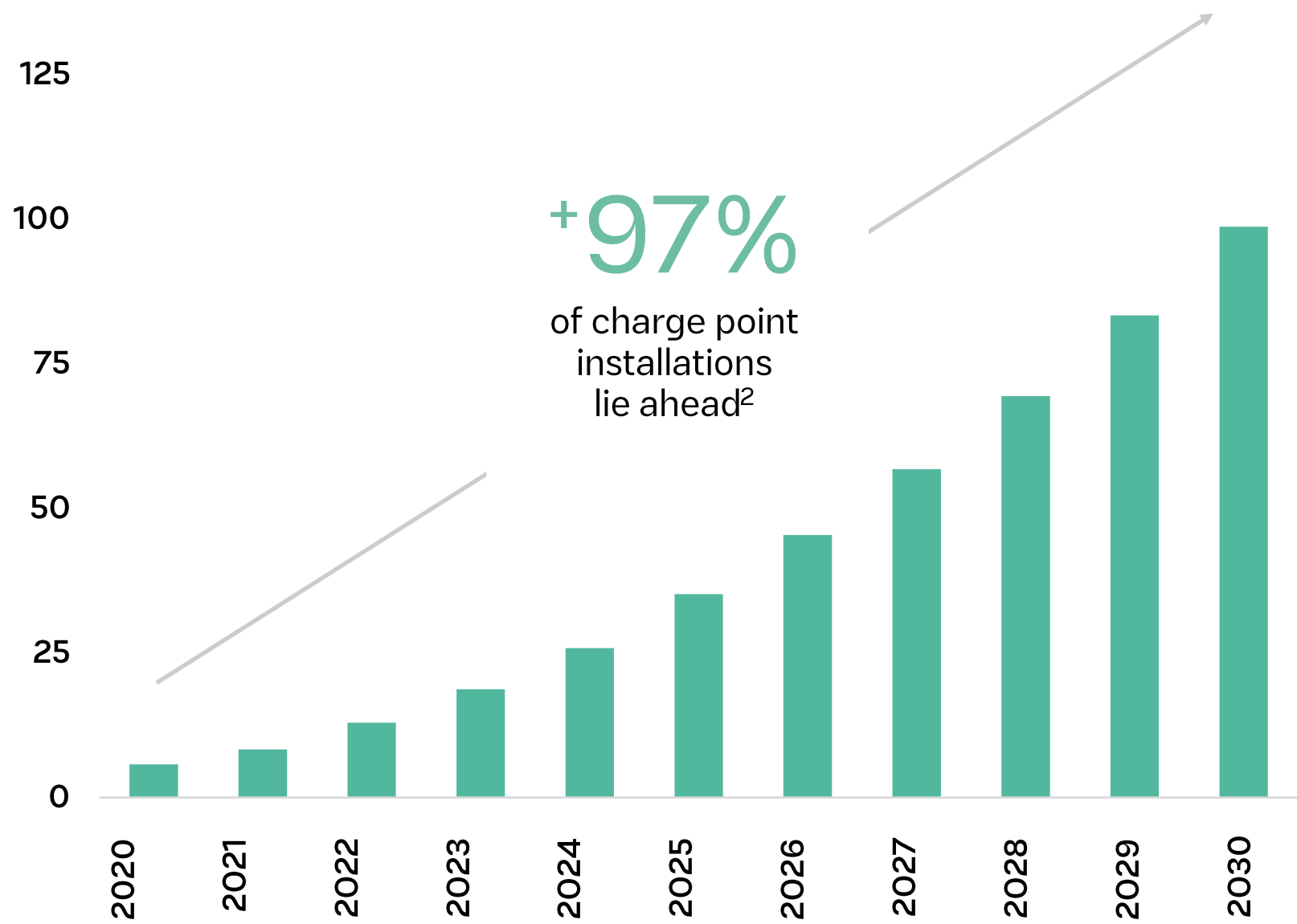
PROJECTED CUMULATIVE # OF PASSENGER ELECTRIC VEHICLES

Units (mm)



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

Units (mm)



+70% of all charging occurs at home and work³

WHAT IT TAKES TO WIN IN EV CHARGING

Smart Charging Technology

Fast Time to Market

Vertically Integrated Manufacturing

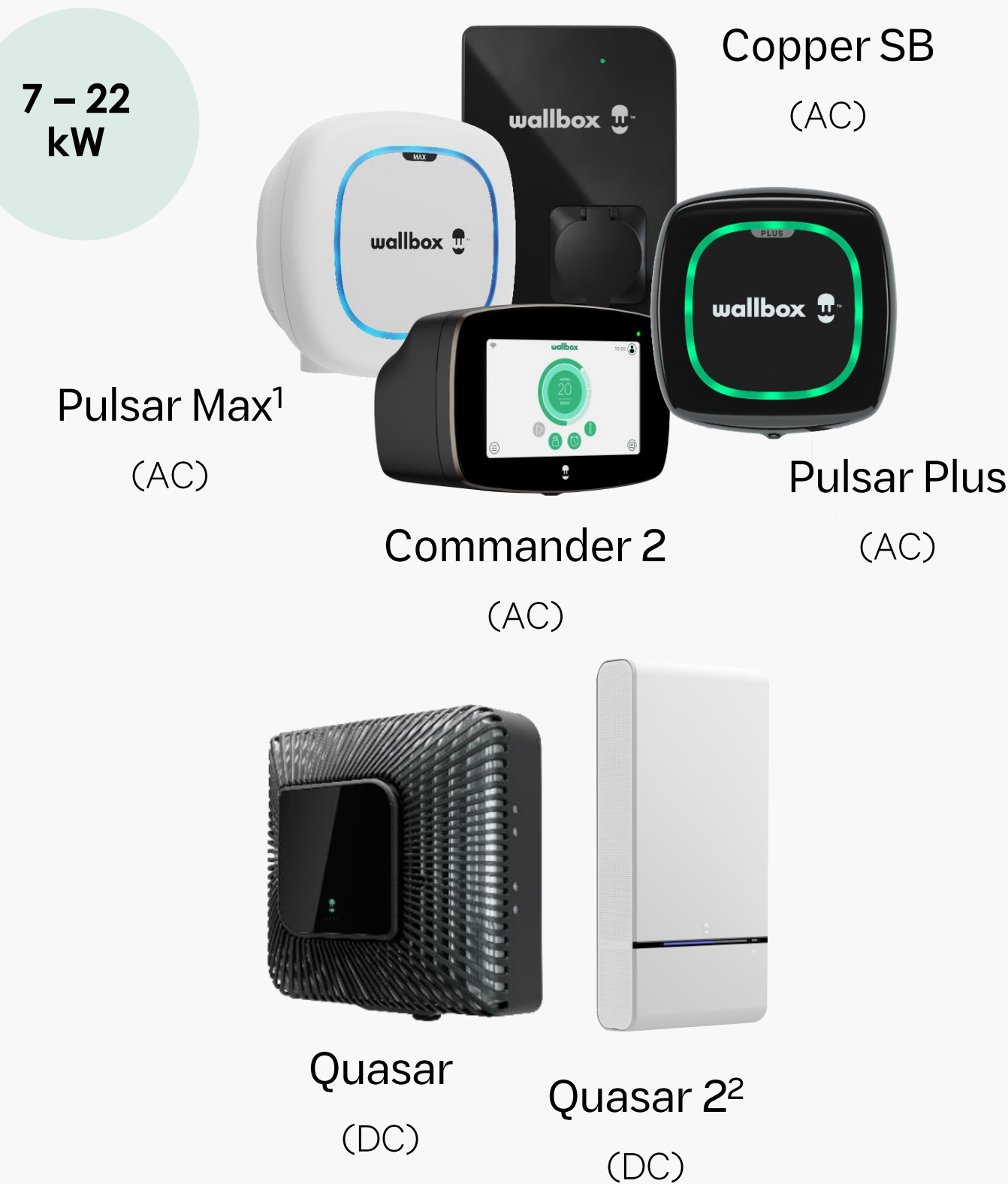
International Operations

Strong Global Brand

Source: BNEF Long-Term EV Outlook 2022, BNEF Charging Infrastructure Forecast Model 2022 | ¹ Wallbox company projections – includes TAM for charging hardware, installation, software and energy management | ² 97% corresponds to projected sales up to 2040 | ³ BNEF Charging Infrastructure Forecast Model 2022

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

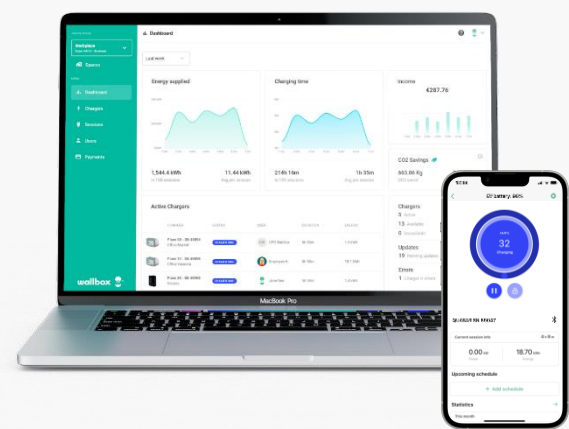
HOME & BUSINESS CHARGING



Solar Charging Compatible

Bi-Directional Charging

SOFTWARE SOLUTIONS



myWallbox
Charger & energy management at home & work

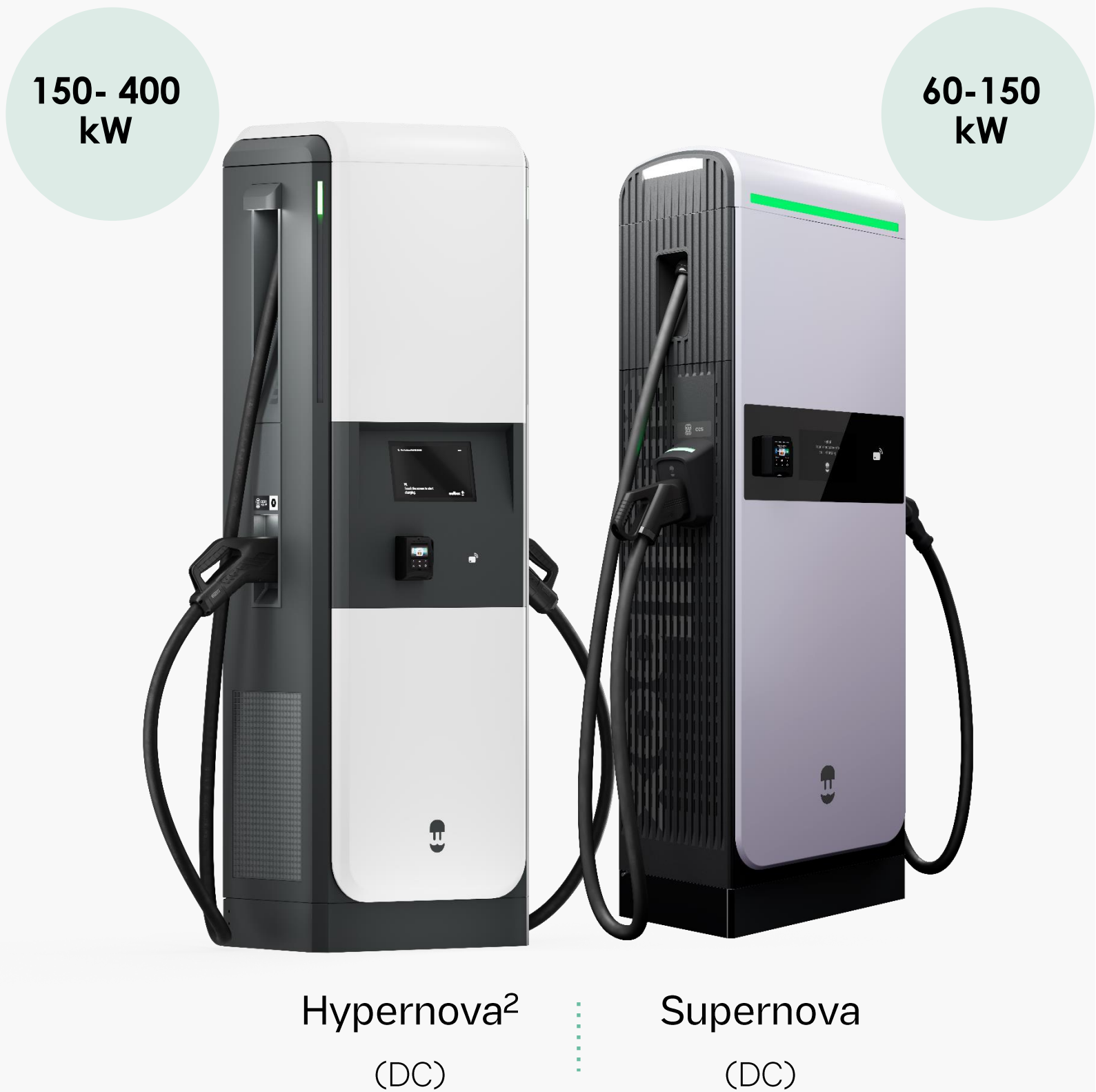


Electromaps
Charger management & EMSP for public charging



Sirius
Energy management integrating the grid with renewable energy

PUBLIC CHARGING



Most compact intelligent solutions for home & businesses

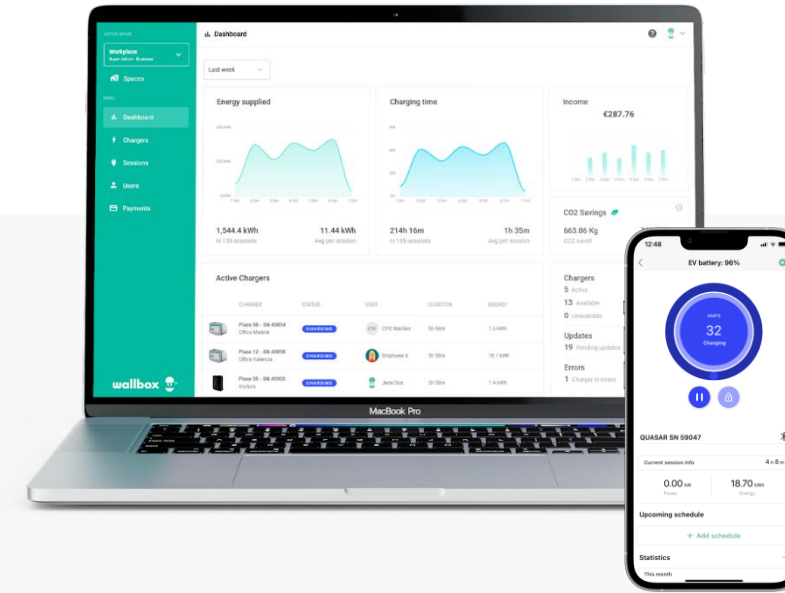
Smart charger & energy management software solutions

Fast charging solutions for public uses cases

¹Launched in 2022 all market except North America | ²Announced products. Design subject to change.

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



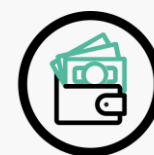
Real-time charger
management



Energy management



Over the air
updates (OTA)



Payment integration



ELECTROMAPS – PUBLIC CHARGING SOFTWARE



Charger management platform



Charging Station Map



Customer Interface



Data & Visibility



Search, charge, pay



Hardware agnostic

BI-DIRECTIONAL CHARGING
& ENERGY MANAGEMENT

Realizing the future of charging with Quasar



1 PIONEERING TECH

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



2 BI-DIRECTIONAL

Changes the flow of energy to enable V2G and V2H



3 USER-FRIENDLY

Compact design and easy gesture or app control



4 AFFORDABLE

One of the most cost-competitive bi-directional DC chargers on the market¹



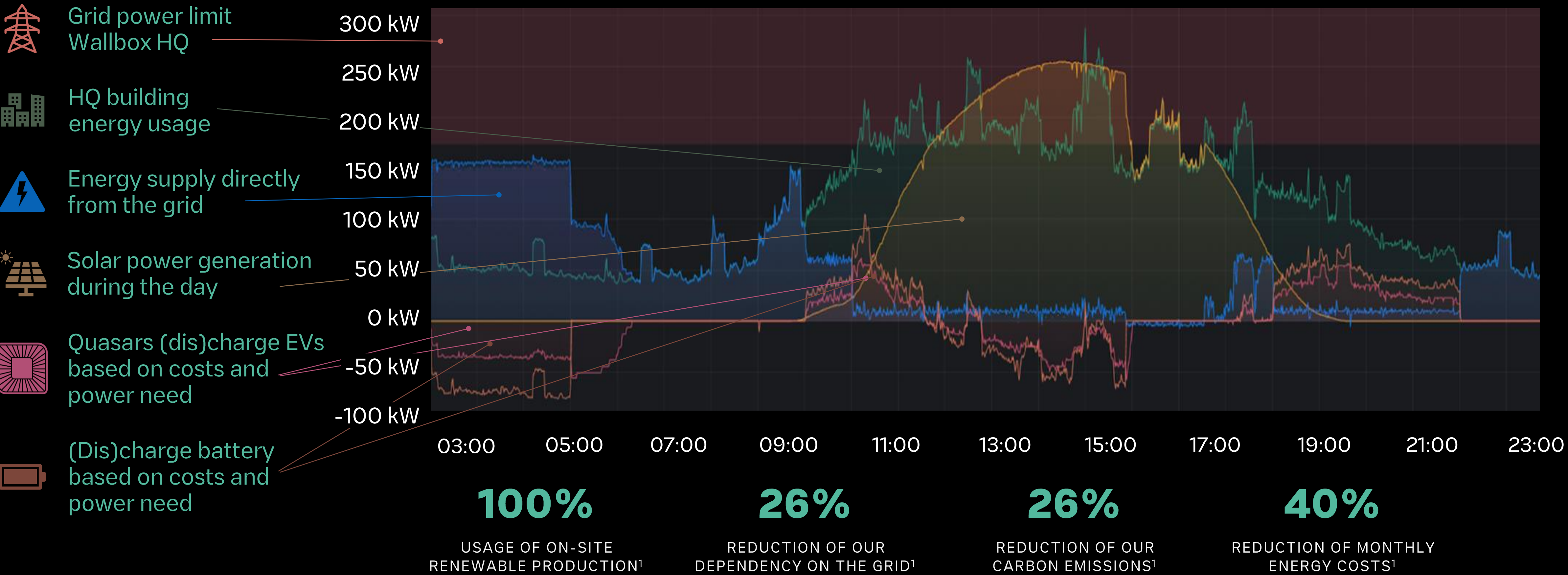
5 EASY TO INSTALL

Installs in as little as 5 minutes

¹Wallbox market research

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 FY 2022 Data of Wallbox HQ, now including increased Solar PV production and increased building consumption

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



AFFORDABLE

Up to half the total investment of similar fully-installed public chargers¹



SUPERNOVA

60 kW charger evolving into 150 kW charger for destination charging



HYPERNOVA

Up to 400 kW fast charging for highway locations



PIPELINE

Healthy pipeline of Supernova & Hypernova orders

¹Estimation based on Wallbox market research for Supernova 60kW and key competitors, inclusive of installation costs

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



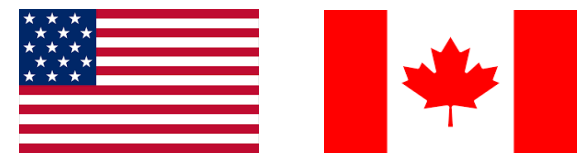
E-COMMERCE & RETAIL



ENTERPRISES

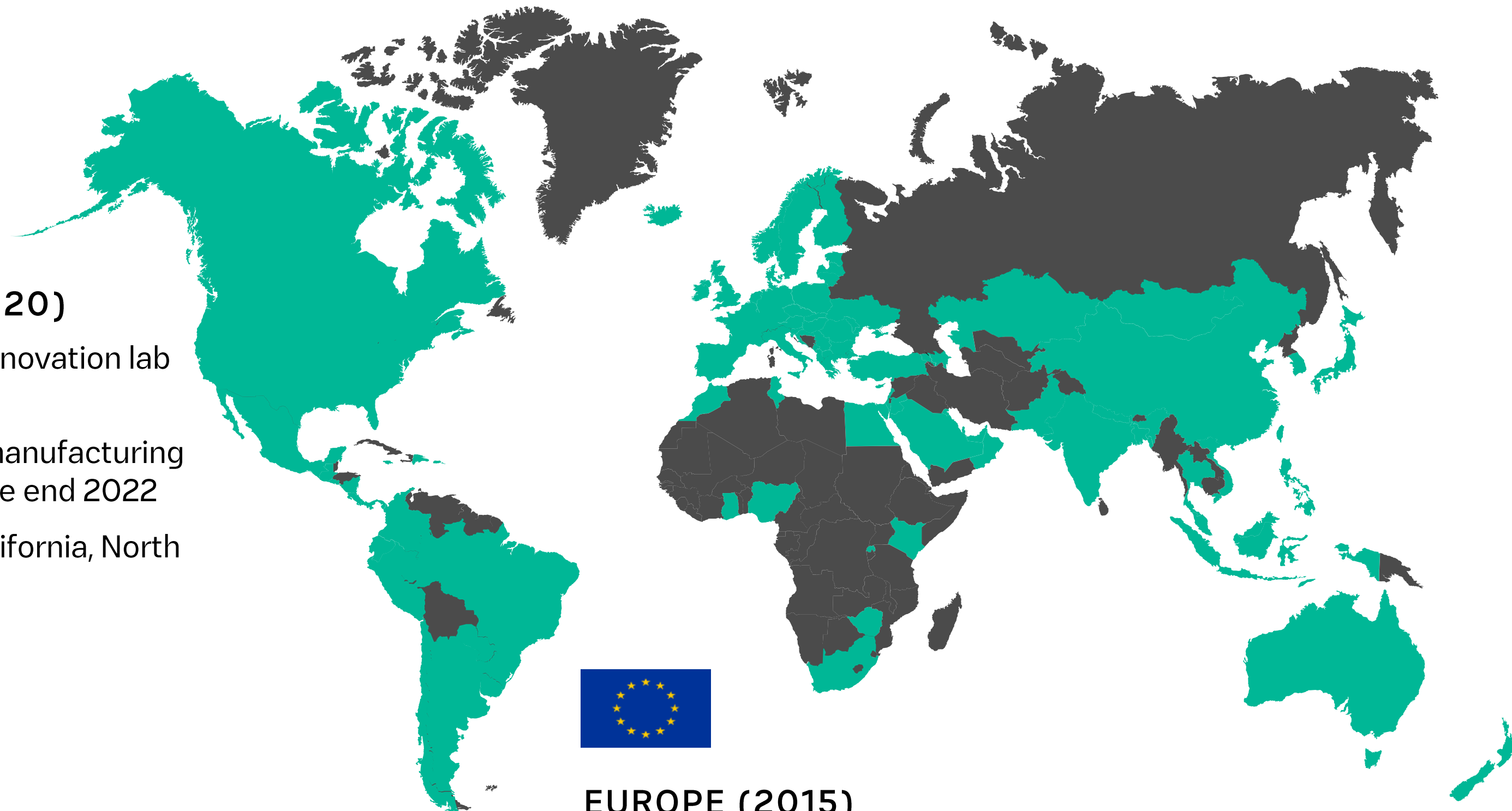


We are an **international company**, with sales, manufacturing facilities and offices worldwide



NORTH AMERICA (2020)

- North America HQ and innovation lab in Mountain View, CA
- 250,000 unit in-house manufacturing capacity in the USA at the end 2022
- 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

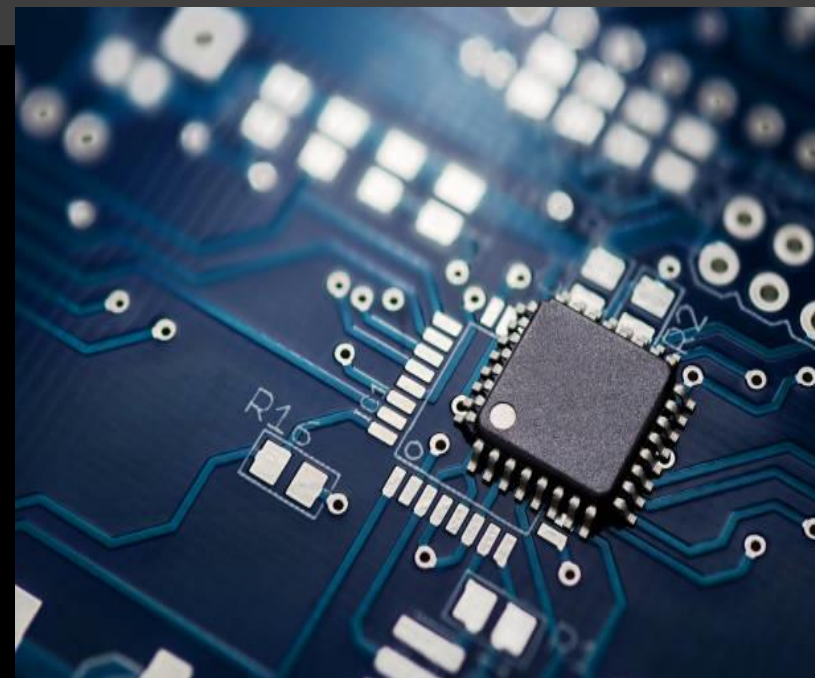


APAC (2018)

- JV with FAWSN in China – one of the largest auto OEMs globally
- Shanghai and Melbourne offices serve the APAC region
- 100,000 unit in-house manufacturing capacity

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



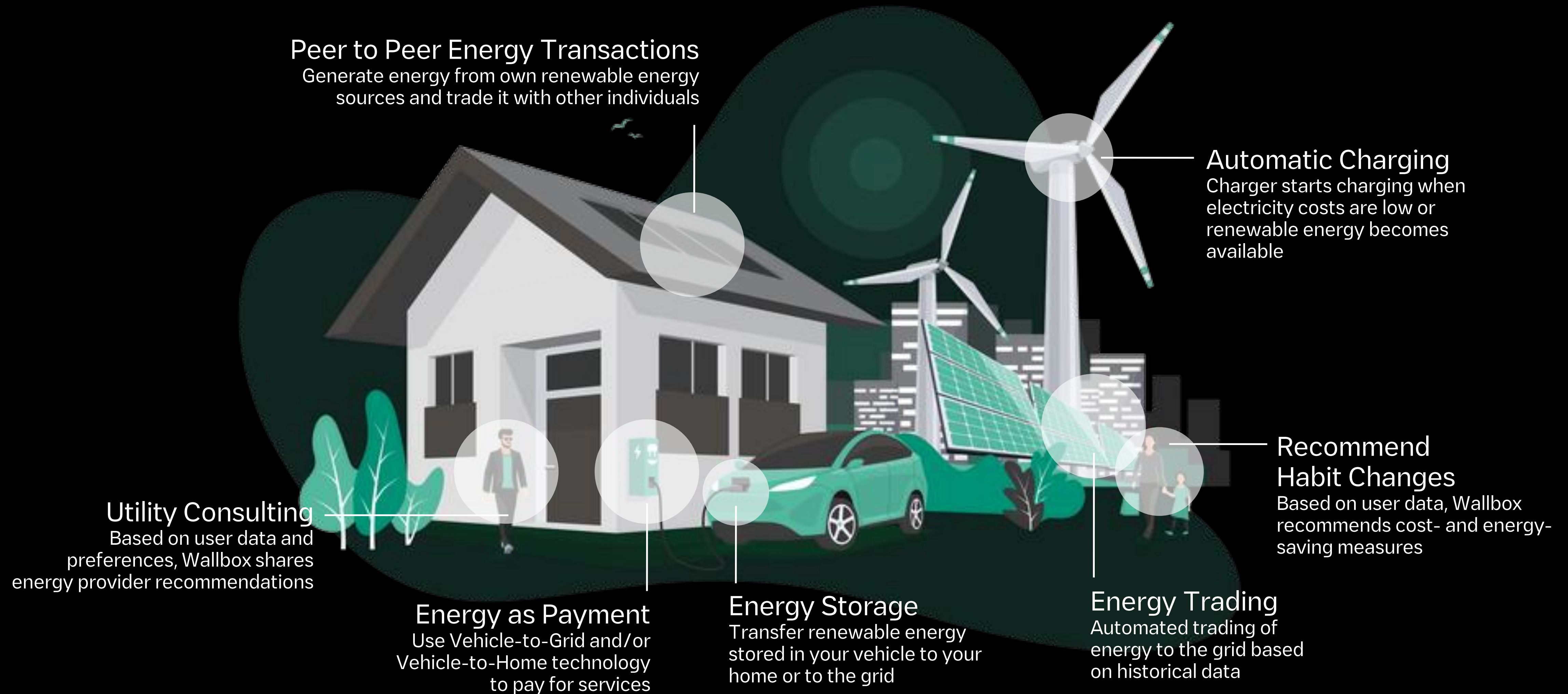
- Sales organization in over 6 continents, being close to the customer
- Different warehouses in multiple geographical areas

SERVICES AND INSTALLATIONS



- Large network of local installation partners
- 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



Q4 & FY 2022 Earnings



Q4 2022 FINANCIAL HIGHLIGHTS

Q4 REVENUE OF

€37.3M

GREW BY 44%

ON A YOY BASIS

Q4 GROSS MARGIN OF

35.7%

UNITS SOLD

48,000



**SUPERNOVA
CONTINUED
TO RAMP UP**



**EXPECTING
SUPERNOVA
GEN 2 IMPROVED
MARGIN PROFILE**



**COST ENGINEERING
PROGRAMS PROGRESS, CAN
ALLOW FOR IMPROVED
MARGINS**

2022 FULL YEAR FINANCIAL HIGHLIGHTS

FULL YEAR REVENUE OF

€147M

100% GROWTH
OVER 2021

2022 GROSS MARGIN¹ OF

40.5%

DESPITE NEW PRODUCTS WITH
DRASTICALLY DIFFERENT FINANCIAL
PROFILES, CUSTOMERS, AND
MARKET DRIVERS

UNITS SOLD

230,000 ⁺



**TWO NEW FACTORIES
OPENED INCLUDING
THE US**



**COMMERCIAL
ACTIVITY IN 21
NEW COUNTRIES**



**ACQUIRED TWO
STRATEGIC
COMPANIES**

1. Gross margin is defined as revenue less changes in inventory, raw materials and other consumables used, divided by revenue.

SUMMARY & LOOKING FORWARD

2023 Outlook

**€35 to
40_M**

Q1 REVENUE
FORECAST

33%

Q1 YOY
GROWTH ¹

Flat

SEQUENTIAL Q1
GROSS MARGIN

**€240 to
290_M**

FULL YR REVENUE
FORECAST

80%

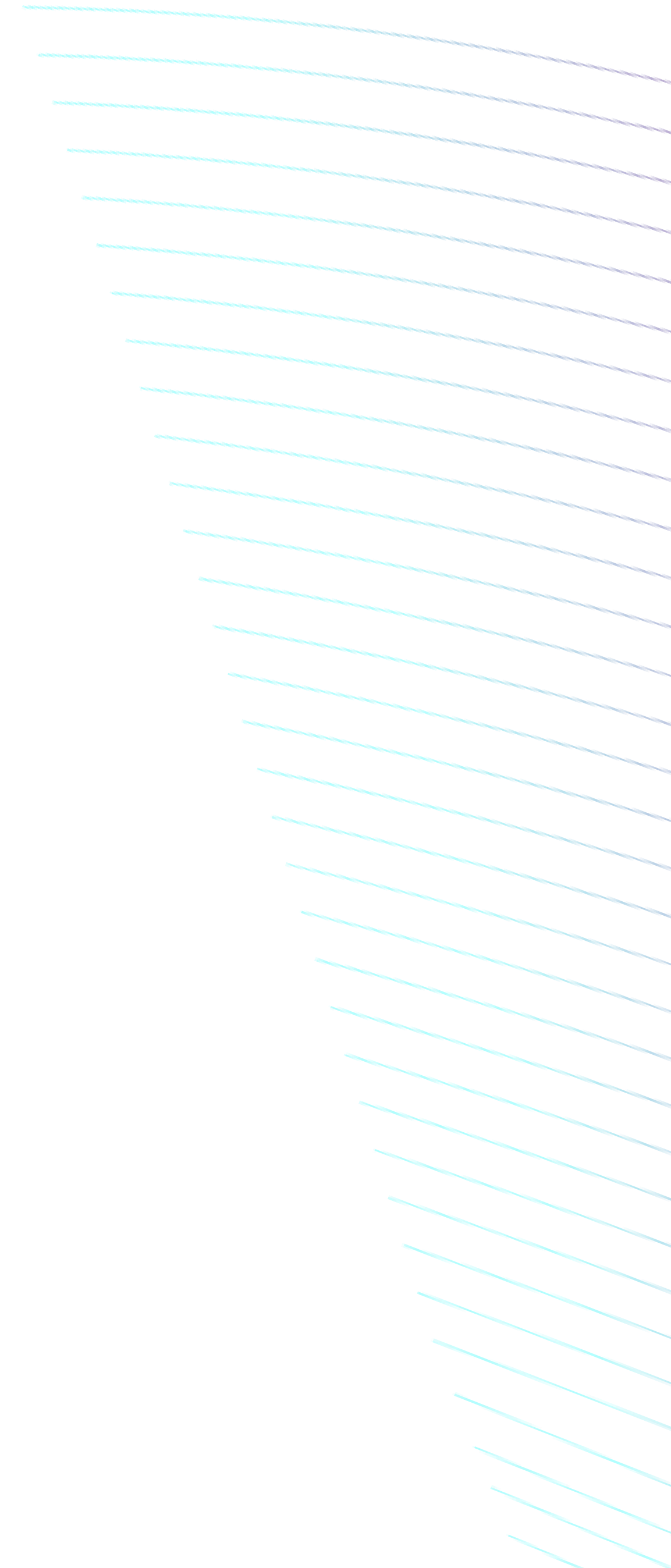
YOY FULL YR
GROWTH
FORECAST ¹

38%

FULL YR GROSS
MARGIN FORECAST

¹At midpoint of range

Appendix



Consolidated Statement of Profit or Loss¹

Unaudited, in € 000's

| | | YEAR ENDED 31 DECEMBER | | QUARTER ENDED 31 DECEMBER |
|--|--|---------------------------|-----------------|------------------------------|
| | | 2022 | 2021 | Q4 2022 |
| Revenue | | 146,971 | 71,579 | 37,305 |
| Change in inventories and raw materials and consumables used | | (87,485) | (44,253) | (24,002) |
| Employee benefits | | (87,590) | (29,666) | (22,472) |
| Other operating expenses | | (91,555) | (43,405) | (26,741) |
| Amortization and depreciation | | (18,890) | (8,483) | (6,833) |
| Net other income | | 1,844 | 656 | (606) |
| Operating Loss | | (136,705) | (53,572) | (43,349) |
| One off expenses | | - | 8,046 | - |
| Employee Stock Option Plan | | 31,401 | 2,455 | 6,826 |
| Amortization and depreciation | | 18,890 | 8,483 | 6,833 |
| Other income & expense | | (1,844) | (656) | 606 |
| Adjusted EBITDA | | (88,258) | (35,245) | (29,084) |

¹See slide 24 for definitions

Cash & Cash Equivalents

Unaudited, in € 000's

| | YEAR ENDED 31 DECEMBER | |
|--|---------------------------|----------------|
| | 2022 | 2021 |
| Cash and cash equivalents | 83,308 | 113,865 |
| Financial Investments (1) | 5,158 | 56,982 |
| Cash, cash equivalents and Financial Investments at 31 December | 88,466 | 170,847 |

¹Financial Investments are included in Other Current Financial Assets

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 | 20,945 |
| Intangible assets - excluding R&D (salaries capitalized) | 9,431 | 7,978 |
| Total Investments in Property, plant and equipment and Intangible Assets | 45,693 | 28,923 |
| Total Loans and Long-term Borrowings | 44,359 | 17,577 |

Definitions and Disclosures

DEFINITIONS

- 1 “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.
- 2 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.
- 3 Wallbox’s revenue consists of retail sales of charging solutions for EVs, which includes electronic chargers and other services.
- 4 Gross Margin is defined as revenue less changes in inventory, raw materials and other consumables used.
- 5 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.

