



Wallbox NV

NYSE:WBX

First Quarter 2022 Earnings

Forward-Looking Statements

This presentation includes "forward-looking statements" within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended. All statements contained in this Letter to Shareholders that do not relate to matters of historical fact should be considered forward-looking statements, including, without limitation, statements regarding manufacturing quantities and capacity, Wallbox's financials including future generation of revenue, cost savings and funding of Wallbox's business plan, future technologies at Wallbox's new facilities, developing of new products and industry related expectations and assumptions. In some cases, you can identify forward-looking statements by terminology such as "anticipate," "believe," "may," "can," "should," "could," "might," "plan," "possible," "project," "strive," "budget," "forecast," "expect," "intend," "will," "estimate," "predict," "potential," "continue" or the negatives of these terms or variations of them or similar terminology, but the absence of these words does not mean that statement is not forward-looking. Such forward-looking statements are subject to risks, uncertainties, and other factors which could cause actual results to differ materially from those expressed or implied by such forward looking statements. In addition, any statements or information that refer to expectations, beliefs, plans, projections, objectives, performance or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking.

These forward-looking statements are based on management's current expectations and beliefs. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause Wallbox's 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; Wallbox's reliance on the third-parties outside of its control; risks related to Wallbox's technology, intellectual property and infrastructure; and other important factors discussed under the caption "Risk Factors" in Wallbox's Registration Statement on Form F-1 filed with the SEC on November 1, 2021, as such factors may be updated from time to time in its other filings with 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.

Corporate Overview

Enric Asuncion, CEO

“...Wallbox continues to perform exceptionally well and exceeded expectations in the first quarter of 2022.”



Q1 YoY Revenue Growth



Employees



Chargers Sold



Countries with
Commercial Activity



Gross Margin¹



Cash on hand

1. See slide 15 for definitions

A Looming Global Energy Crisis

A philosophical shift must occur to
solve the looming crisis



1 POWER GENERATION GROWING SLOWLY

The rate of investment is unlikely to
change materially



2 ENERGY ARCHITECTURE MUST ADAPT

If the source remains constant,
how we distribute and consume
must change instead



3 COMPLEXITY AND COST

Old infrastructure must be updated
and redesigned for new home
energy architecture



4 HOLISTIC

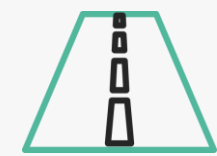
Solar, EV, and the grid must come
together to provide a
comprehensive solution



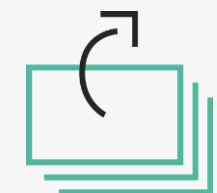
5 QUASAR 1 & 2

The charger can be the control
system of the new home
energy architecture

Building a World Class Team



STRATEGIC FUNCTIONS
Executing roadmap of strategic functions within sales, engineering, operations and corporate service



PROCESS AND RIGOR
Proven playbooks deployed for process improvement



DESTINATION FOR KEY TALENT
Becoming a public company has enabled key talent acquisition



LAYING THE FOUNDATION
Expanding into new markets and channels



A Global Footprint Matters

There are compelling commercial and operational benefits of operating on a global scale



100+ COUNTRIES AROUND THE WORLD

Localized relationships on a global scale



INVESTING IN A PARTNER ECOYSTEM

Symbiotic partner relationships enable strong, a defendable advantage



ENHANCED BUSINESS RESILIENCY

Ability to remain agile and move quickly when challenges & opportunities arise



EXCITING NEW PARTNERSHIPS

Wallbox selected as key provider of home charging solutions by national and global brands



REDUCES REVENUE VOLATILITY

Provides stability and predictability at the consolidated level

Financial Review

Jordi Lainz, CFO

Financial & Operating Highlights: Q1 2022

INCOME STATEMENT
(€ IN MILLIONS)

Revenue	€28,263
YoY Growth	192%
Gross Margin ¹	41.4%

BALANCE SHEET
(€ IN MILLIONS)

Cash & Equivalents	€157,569
LT Debt	€23,465

OPERATING METRICS

Units sold	~51,000
Headcount	~1,000
Countries	+100
2022 Est. Mfg. Capacity	+1,000,000

I’m very pleased with our record quarterly results. Our revenues, gross margin, number of units sold, geographic footprint and headcount, highlight the scalability of the business model and the strength of the EV market

– Jordi Lainz

1. See slide 15 for definitions

Closing Thoughts



Q2 and Full Year 2022 Outlook¹

CONTINUED STRENGTH ACROSS THE BOARD

	IN EURO, BETWEEN	~ GROWTH BETWEEN
Q2 2022 Revenue	€35M & €38M	100% & 115%
Full-year 2022 Revenue	€175M & €205M	145% & 190%
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@1.208 USD/EUR ²	Midpoint of \$230M	

1. Forward looking guidance is provided in euro to remove potential impact of currency volatility
2. Rate consistent with that used in September 2021 financial model

Questions & Answers

Appendix

Reconciliations

Unaudited, in € 000s

	For the Quarter Ended, March 31, 2022
Operating Loss	€ (19,417)
Amortization and depreciation	3,934
Other income	(292)
EBITDA	€ (15,774)
Employee Stock Option Plan	-
One-off Expenses	123
Adjusted EBITDA ¹	€. (15,652)

1. See slide 15 for definitions

Definitions and Disclosures

2022

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.