

Kempower Investor Meeting

13 April 2022



Agenda

01

Year 2021

02

Go-to-Market

03

Value proposition
and production
scale up

04

FY2021 financial
performance

DISCLAIMER

IMPORTANT: You must read the following before continuing. The following applies to this document, the oral presentation of the information in this document by Kempower Corporation (the "Company") or any person on behalf of the Company, and any question-and-answer session that follows the oral presentation (collectively, the "Information"). In accessing the Information, you agree to be bound by the following terms and conditions.

The Information may not be reproduced, redistributed, published or passed on to any other person, directly or indirectly, in whole or in part, for any purpose. If this document has been received in error it must be returned immediately to the Company. The Information does not constitute or form part of, and should not be construed as an offer or the solicitation of an offer to subscribe for or purchase securities of the Company, and nothing contained therein shall form the basis of or be relied on in connection with any contract or commitment whatsoever.

In particular, this document and the information contained herein is not intended for publication or distribution, directly or indirectly, in whole or in part, and does not constitute an offer of securities, in the United States, Australia, Canada, Japan or any other jurisdiction where such distribution or offer is unlawful. The securities of the Company have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or with the securities regulatory authority of any state or other jurisdiction of the United States and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. By accepting the delivery of this document, the recipient warrants and acknowledges that it is located outside the United States. Neither this document nor any copy of it may be taken, transmitted or distributed, directly or indirectly, in whole or in part, into the United States. Any failure to comply with the foregoing restrictions may constitute a violation of U.S. securities laws.

This document and the information contained herein is only addressed to, and directed at, persons in member states of the European Economic Area (the "EEA") or the United Kingdom who are qualified investors within the meaning of Regulation (EU) 2017/1129 of the European Parliament ("Qualified Investors"). In addition, in the United Kingdom, this electronic transmission and the attached document are only addressed to, and directed at, Qualified Investors who are (i) persons who have professional experience in matters relating to investments falling within article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), (ii) persons who are high net worth entities falling within article 49(2)(a) to (d) of the Order or (iii) other persons to whom they may otherwise lawfully be communicated (all such persons together being referred to as "Relevant Persons"). This document must not be acted or relied on (i) in the United Kingdom, by persons who are not Relevant Persons or (ii) in any member state of the EEA, by persons who are not Qualified Investors. Any investment or investment activity to which this document relates is available only to Relevant Persons in the United Kingdom and Qualified Investors in any member state of the EEA and will be engaged in only with such persons.

The Information has been prepared by the Company, and no other party accepts any responsibility whatsoever, or makes any representation or warranty, express or implied, for the contents of the Information, including its accuracy, completeness or verification or for any other statement made or purported to be made in connection with the Company and nothing in this document or at this presentation shall be relied upon as a promise or representation in this respect, whether as to the past or the future.

The Information contains forward-looking statements. All statements other than statements of historical fact included in the Information are forward-looking statements. Forward-looking statements give the Company's current expectations and projections relating to its financial condition, results of operations, plans, objectives, future performance and business. These statements may include, without limitation, any statements preceded by, followed by or including words such as "target," "believe," "expect," "aim," "intend," "may," "anticipate," "estimate," "plan," "project," "will," "can have," "likely," "should," "would," "could" and other words and terms of similar meaning or the negative thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company's control that could cause the Company's actual results, performance or achievements to be materially different from the expected results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which it will operate in the future.

No representation, warranty or undertaking, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the Information or the opinions contained therein. The Information has not been independently verified and will not be updated. The Information, including but not limited to forward-looking statements, applies only as of the date of this document and is not intended to give any assurances as to future results. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to the Information, including any financial data or forward-looking statements, and will not publicly release any revisions it may make to the Information that may result from any change in the Company's expectations, any change in events, conditions or circumstances on which these forward-looking statements are based, or other events or circumstances arising after the date of this document. Market data used in the Information not attributed to a specific source are estimates of the Company and have not been independently verified.

Today's presenters

Tomi Ristimäki
Chief Executive Officer



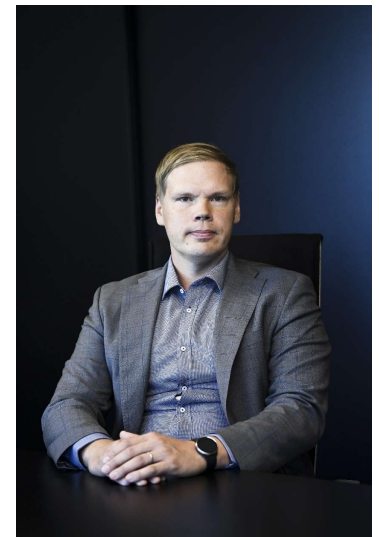
Sanna Otava
Chief Operating Officer



Mikko Veikkolainen
Chief Technology Officer



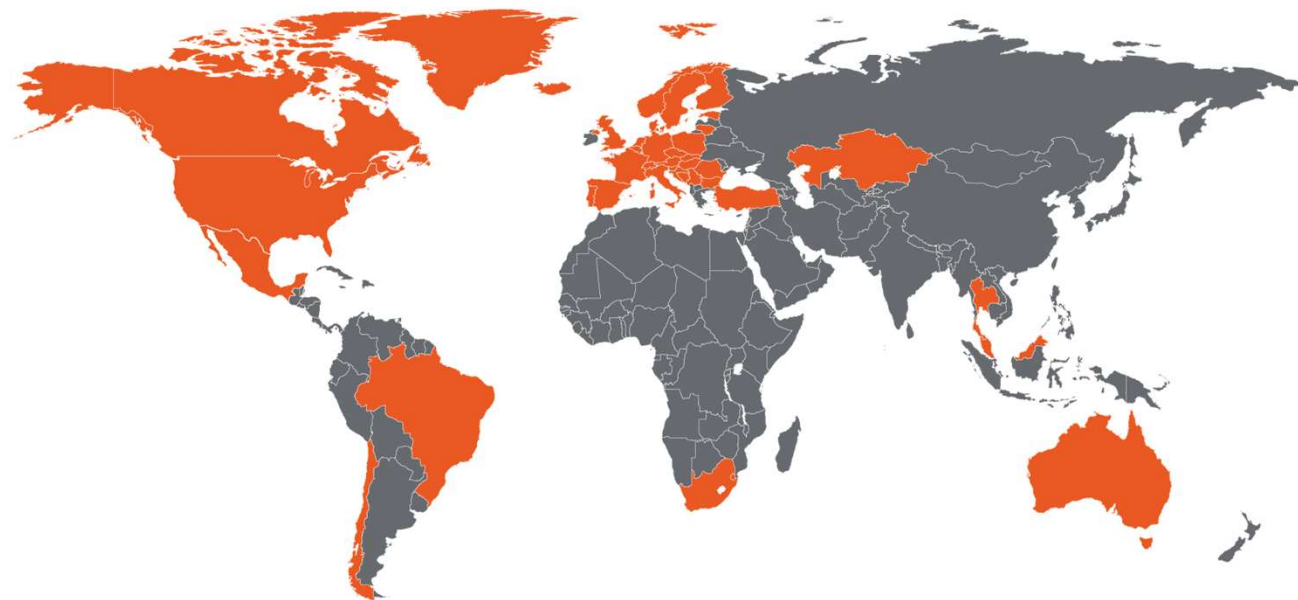
Jukka Kainulainen
Chief Financial Officer



TOWARDS ELECTRIC WORLD OF TRANSPORTATION

- Kempower is **rapidly growing** European electric vehicle (EV) fast charging solutions provider
- Kempower focus is in fast and efficient **DC (Direct Current)** charging solutions
- Delivered charging solutions to **30+ countries** globally
- **2 production sites** in Lahti, Finland
- **Subsidiaries in 8 countries:** Germany, the Netherlands, the UK, Norway, France, Spain, Sweden and Italy

Aim: "To be the best partner for our customers in developing emission free business"



2021 key highlights



Historical Nasdaq Helsinki **First North** listing

27.4 EURm
In revenue 2021

Growing existing and new **customer base** in Nordics and in Europe

741%
YoY growth in revenue 2021

Capacity expansion project to additional **10 300m2** floorspace progressing well

37.4 EURm
Order intake in 2021

Component shortage managed well
–no lost customer deliveries

Reaching 99% lifetime **recyclability rate** in Kempower chargers and **eNPS 83**.

Short-term outlook and 2022 risks

Short-term Outlook

- Kempower expects favorable market development and demand for its products
- Kempower expects seasonality to affect revenue on the first and on the fourth quarter
- Expansion in Europe continues
- Kempower explore alternatives for expansion into the North American markets


2022 risks

- Success in personnel recruitments
- Success in capacity expansion
- Success in sales expansion in Europe
- Component shortage

Commitment to sustainability

-reaching total carbon neutrality by 2035



Commitment	Long-term target
100% Carbon neutrality by 2035 	Decreasing relative carbon footprint annually
	Transferring to 100% fossil free electricity by 2025
	Carbon compensation of business travel
	0% landfill waste by 2025
Responsible products, enabling a society powered by 100% electric transportation	Reducing plastic packaging by 50% by 2025 and transferring to bio- and bio-degradable plastics when economically viable
	99% end of lifetime recyclability rate for all Kempower EV chargers
The Best Workplace for Future Professionals	Reducing the accident rate to zero
	Secure high work satisfaction
	100% of employees trained with first aid skills to reduce the serious harm in the case of accidents and other medical emergencies



Ukraine

- Kempower does not have customers or employees neither in Russia nor in Ukraine.
- Kempower has no direct suppliers or production in Ukraine, Russia or Belarus.
- Kempower have stopped business development regarding Russia market.
- Delays in international logistics may cause a small risk to certain components, especially if the unstable situation persists for several months.



Agenda

01

Year 2021

02

Go-to-Market

03

Value proposition
and production
scale up

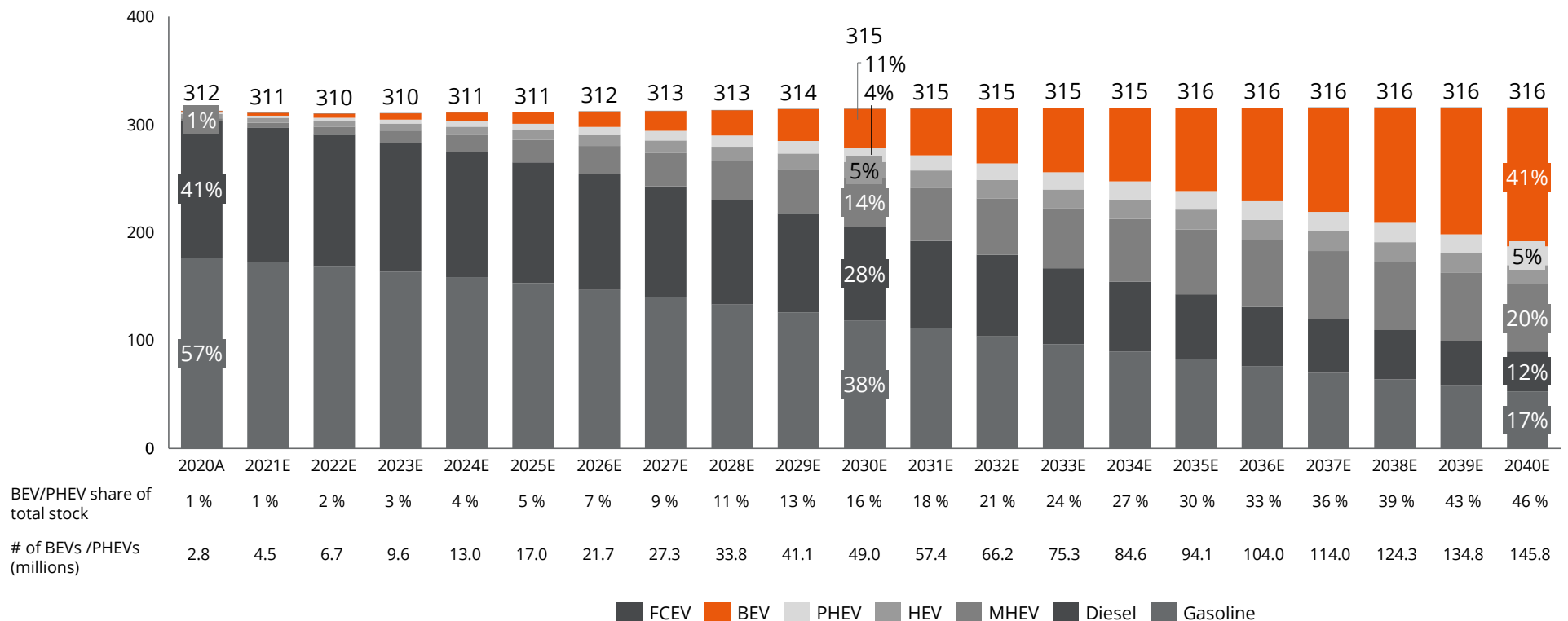
04

FY2021 financial
performance

European passenger car EV stock expected to grow to 150M by 2040



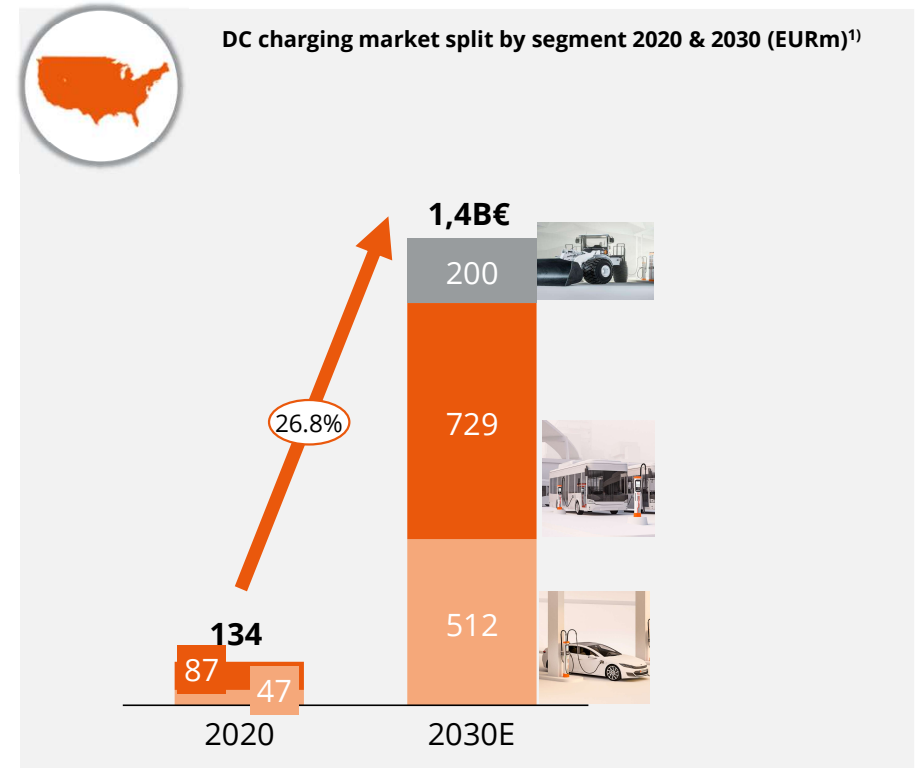
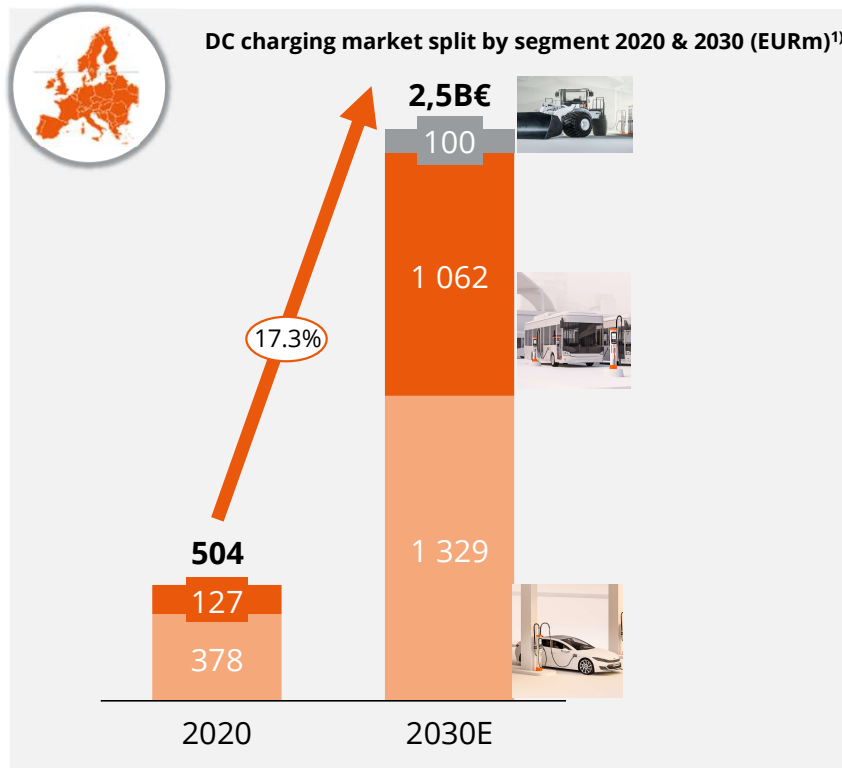
Vehicle stock volume (millions)



Note: FCEV = fuel cell electric; BEV = battery electric; PHEV = plug-in hybrid electric; HEV = full hybrid electric; MHEV = mild hybrid electric
 Source: PV stock model based on BCG Why Electric Cars Can't Come Fast Enough (April 2021)

Targeting 4.0b€ rapidly growing markets

○ DC charging CAGR Private Vehicle Commercial Vehicle Off-highway





Note: 1) Figures do not include off-highway for year 2020

Source: IHS; Transport Environment; International Council on Clean Transportation; PV stock model based on BCG "Why Electric Cars Can't Come Fast Enough" (April 2021)

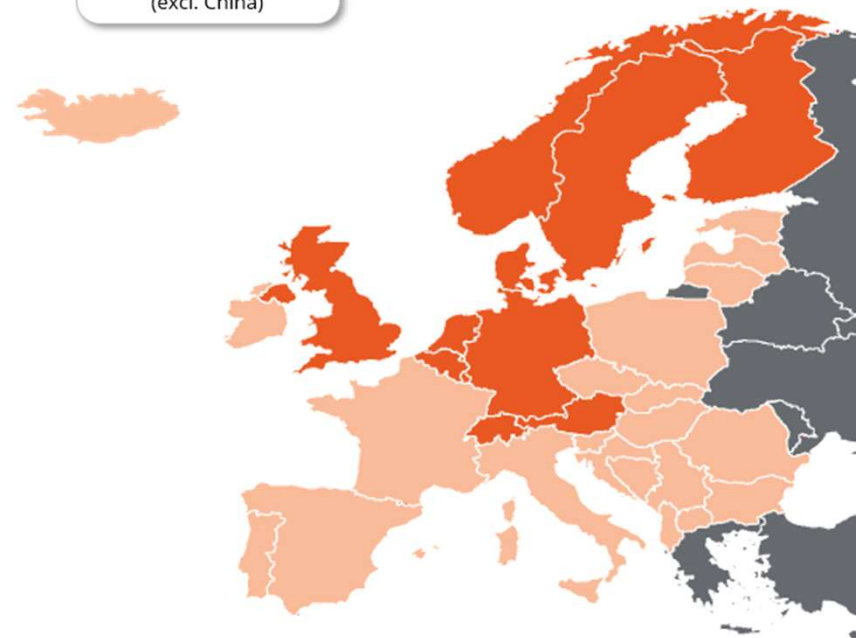
Go-to-Market Strategy is progressing

1. **Continue expanding** in the European market in the short to medium term
2. Target of **establishing operations in the US** by the end of 2025
3. **Focus** on each Kempower **customer segment** in each of its geographic markets separately
4. **Continue to recruit** additional personnel, especially within R&D, production, marketing, sales and after sales
5. Recent contracts signed with **Vattenfall, Power Dot, Scania** and **MER Norway** among others

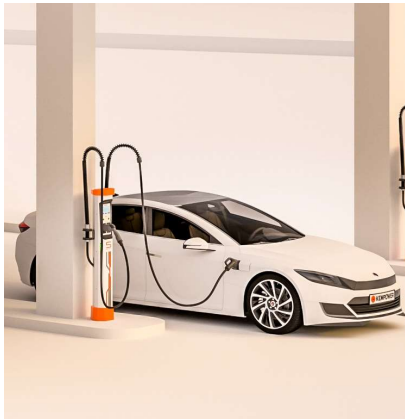


-  Kempower current presence¹⁾
-  Aspiration to explore in short-to-medium term

! Examining expansion opportunities with selected players in the USA and Asia-Pacific (excl. China)

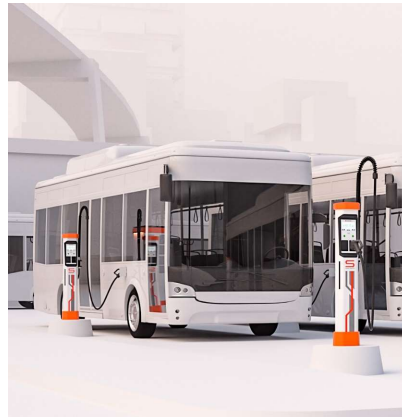


Several bluechip customers in all customer groups



CPOs and retail chains

- S Group
- Recharge Infra
- Osprey Charging
- Vattenfall
- Power Dot
- Mer Norway



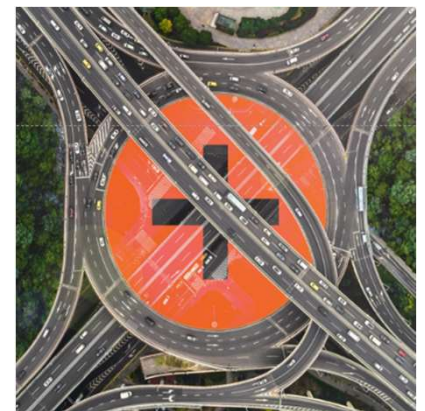
Fleet operators

- Nobina
- VY buss
- Koiviston Auto
- Keolis



OEMs

- Normet
- Epiroc
- Gilbarco
Veeder-Root
- Volvo
- Scania



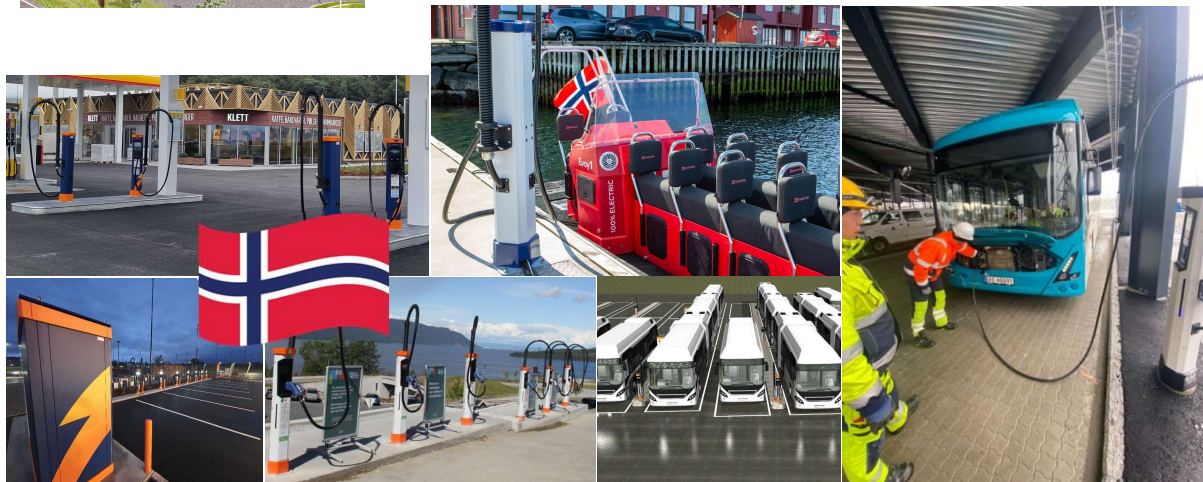
Distribution and installation

- Omexom
- Vital EV Solutions
- Wennstrom
- European Electrical Bus
Company GmbH

+ KEMPOWER



+ KEMPOWER



Agenda

01

Year 2021

02

Go-to-Market

03

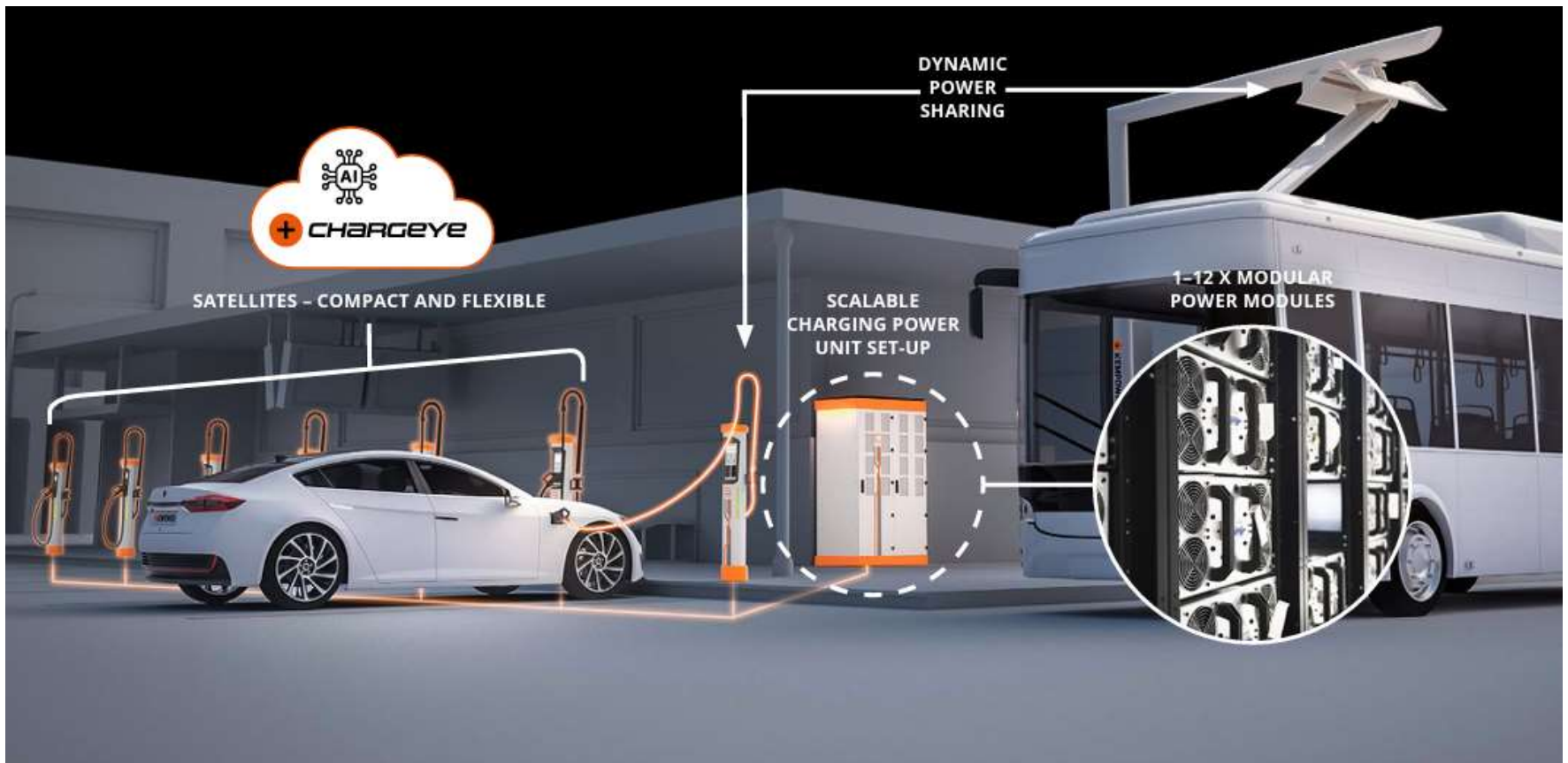
Value proposition
and production
scale up

04

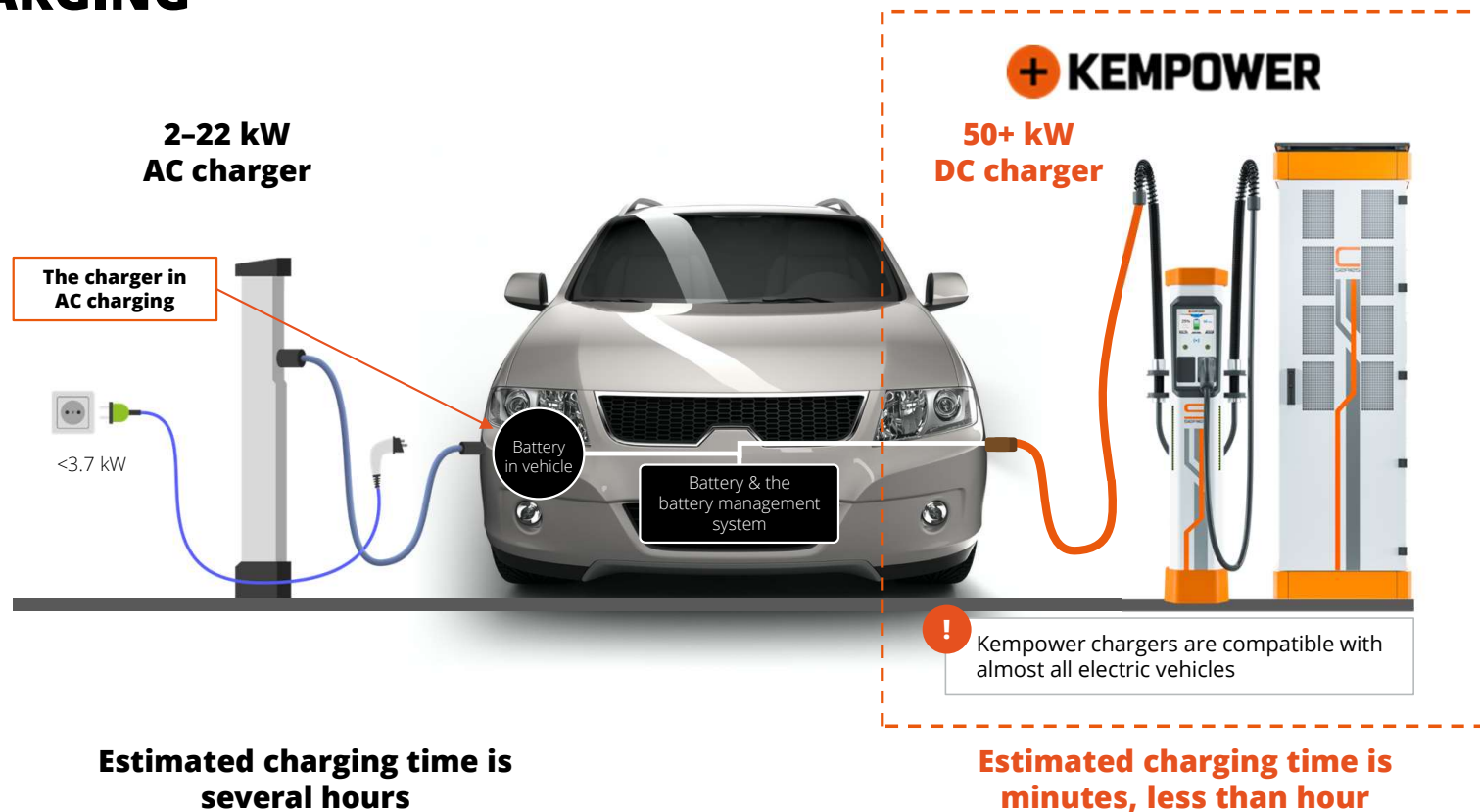
FY2021 financial
performance



A **scalable** and **modular charging system** is future proof



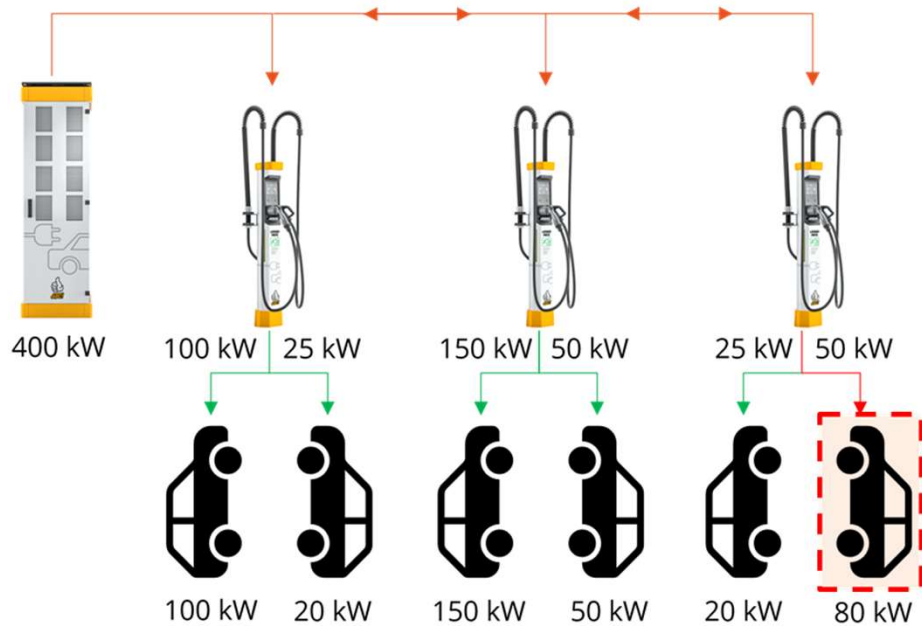
DC CHARGING IS **MUCH FASTER** THAN AC CHARGING



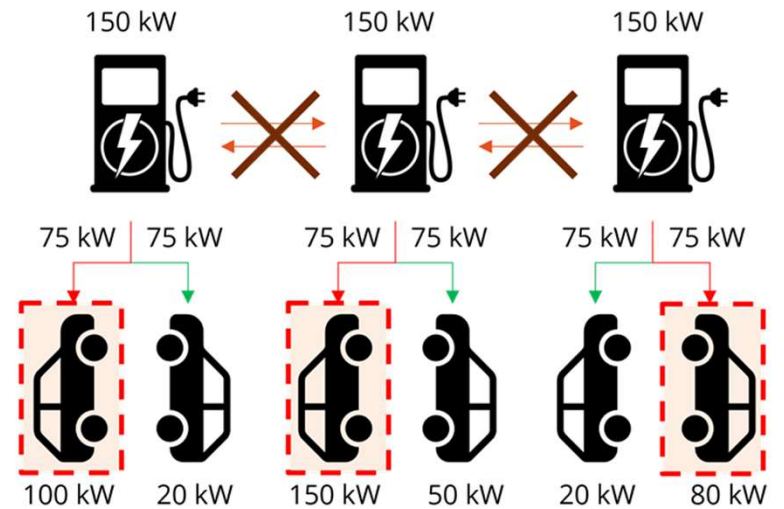
Dynamic charging

reduces idle capacity and shortens the queues

+ KEMPOWER Charging system



Competitor charging system



Kempower ChargeEye Depot Master

Kempower ChargeEye for bus & logistics operators home depots is a cloud-based SaaS solution specifically designed to **optimise total cost of ownership (TCO)**.

Kempower ChargeEye Depot Master **reduces CAPEX (Capital Expenditure)**



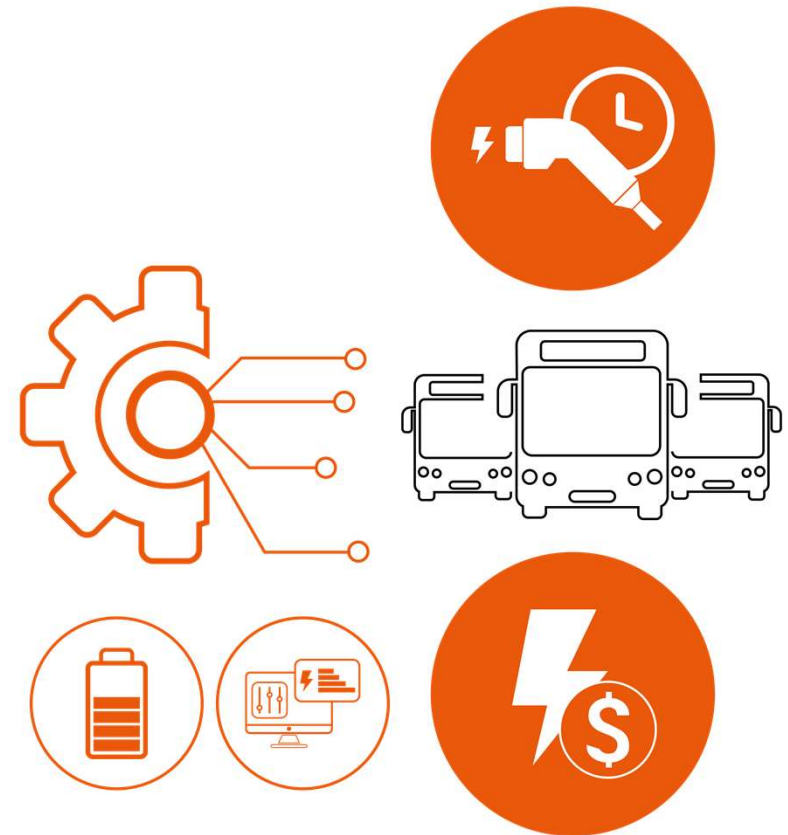
Modular hardware with intelligent power distribution capabilities **reduces need for investing into DC power overcapacity**



Kempower redundant cabinet – satellite system with power modules **eliminates need for spare charger investment**

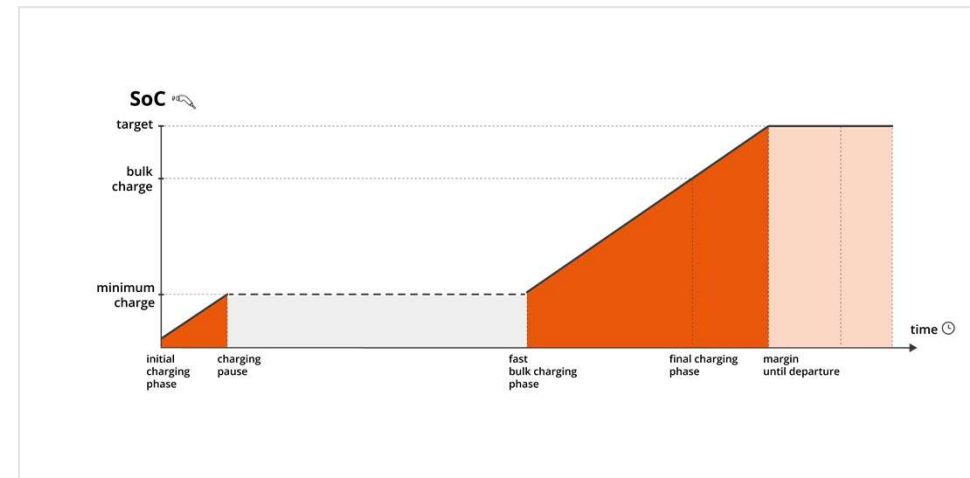
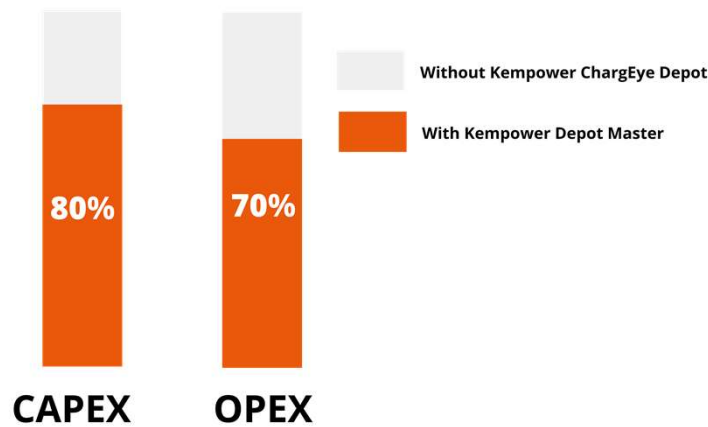





Minimize grid connection sizing requirements with Kempower ChargeEye Peak Shaving feature



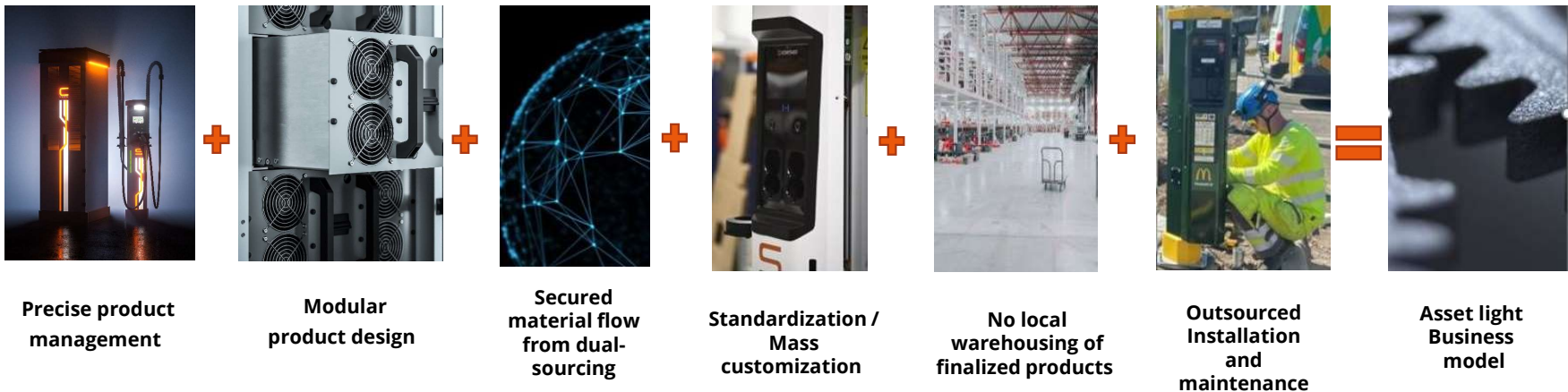
ChargEye Depot Master

Minimizes Charging OPEX



- 
OPEX Minimizes grid connection tariffs with algorithmic Peak Power Shaving
- 
OPEX Reduces total energy consumption by just-in-time vehicle preconditioning and utilizing battery charging heat losses
- 
OPEX Minimizes energy cost by shifting charging to lower energy tariff hours

Scalable and flexible business model with limited capital expenditure needs

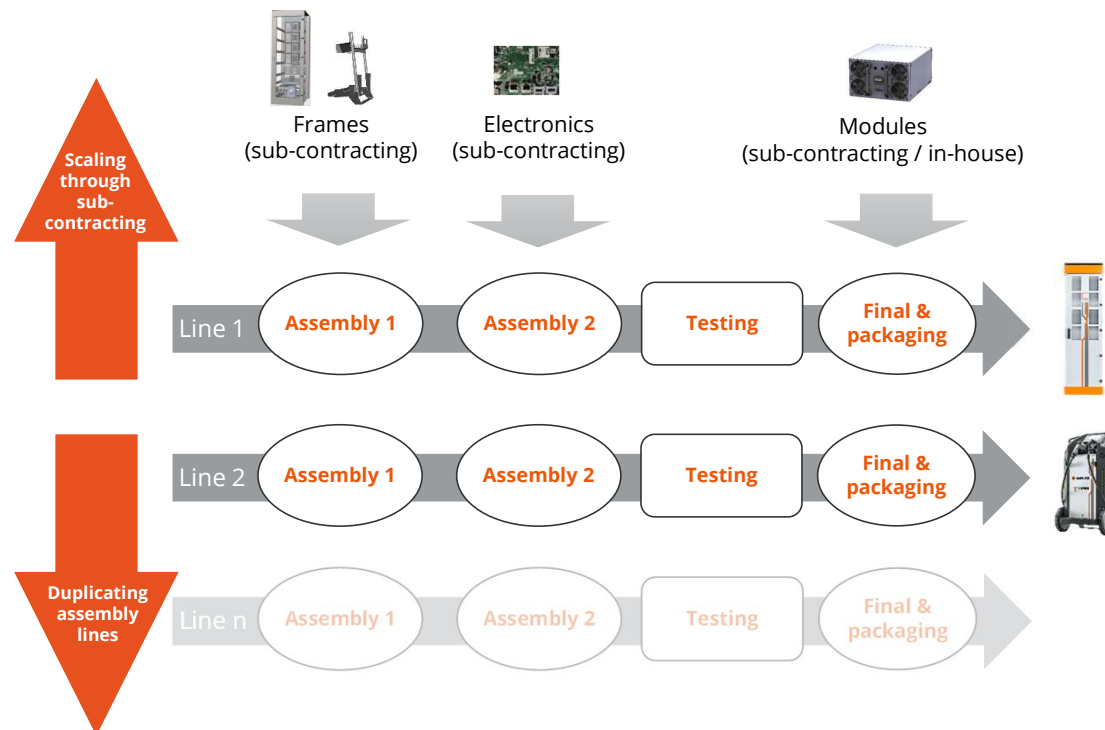


1. **Asset light business model** enables quick scaling up or down in capacity according the changes in the customer
2. **The capacity expansion** from 500m2 to 2800m2 in the beginning of 2021 took four (4) months.
3. **Dual Sourcing strategy** reduces component shortage risk

Targeted capacity increase via subcontracting and duplicating assembly lines



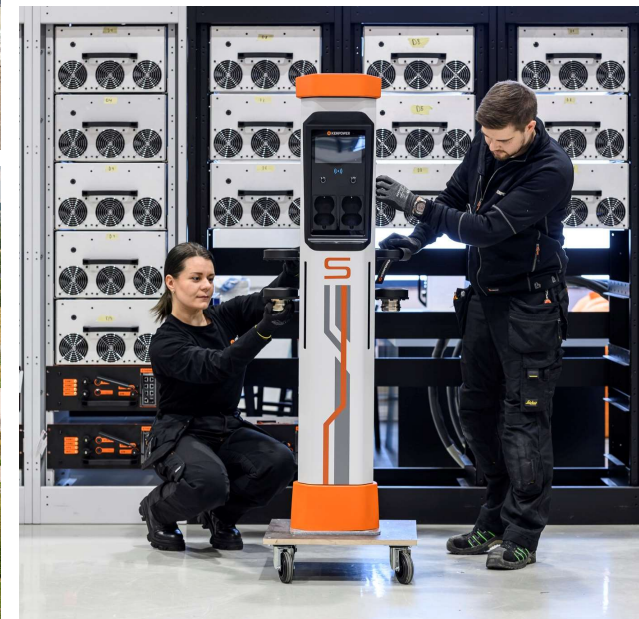
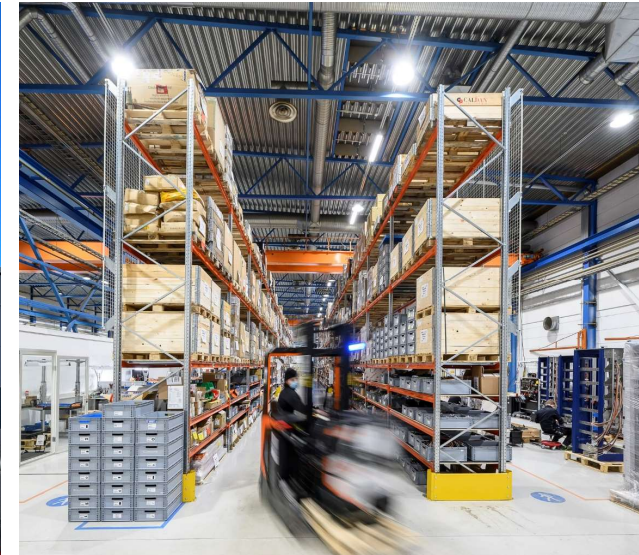
Two-way scalable modular production



Domestic suppliers account for **86%**¹ of all materials and components purchasing

+ KEMPOWER

**factories in Lahti
with 10 300 m² of
new production
space in 2022**



Agenda

01

Introduction to
Kempower

02

Go-to-Market

03

Value proposition
and production
scale up

04

FY2021 financial
performance

Kempower has financially strong standing

Growth

- **EUR 27.4 million** revenue in 2021
- **EUR 37.4 million** order intake in 2021
- **In 2021** revenue grew **741%**
- At the end of the 2021 **order backlog** grew to **EUR 13.7 million**

Profitability

- **EUR 1.1 million EBIT**
4% EBIT margin in 2021
- In 2021 **loss for the period EUR -4.5** million including IPO fees of EUR -6.6 million

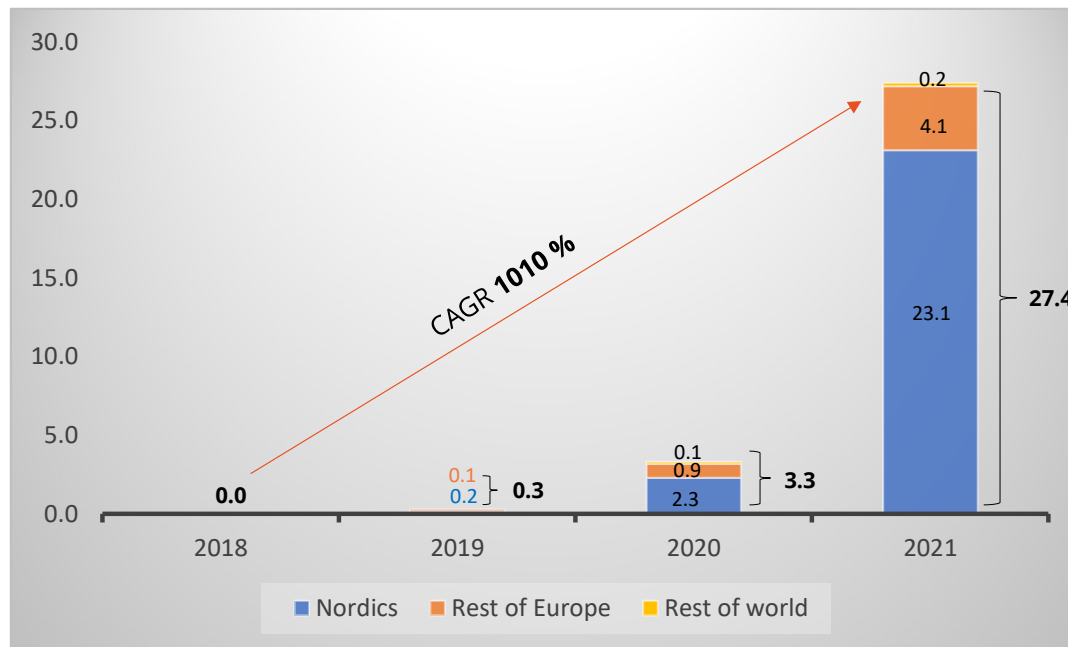
Balance sheet and shareholders

- **EUR 90.4 million** cash and cash equivalents
- **IPO** Gross Proceeds **EUR 100.1 million**
- Almost **28 000 shareholders**

Nordics and rest of Europe driving revenue growth



Revenue breakdown by geography m€



Comments

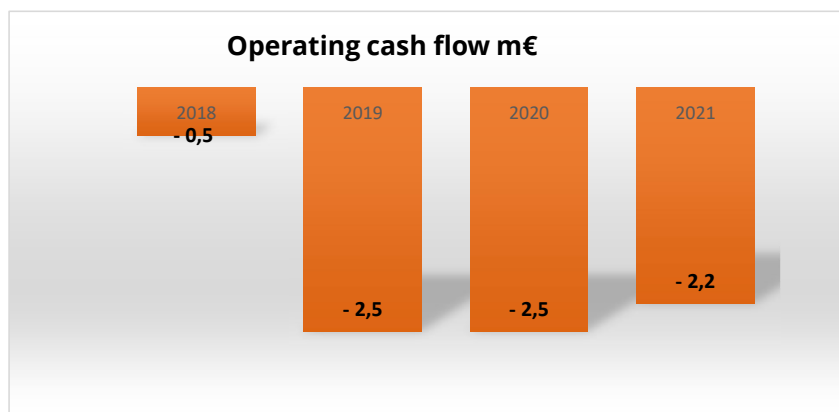
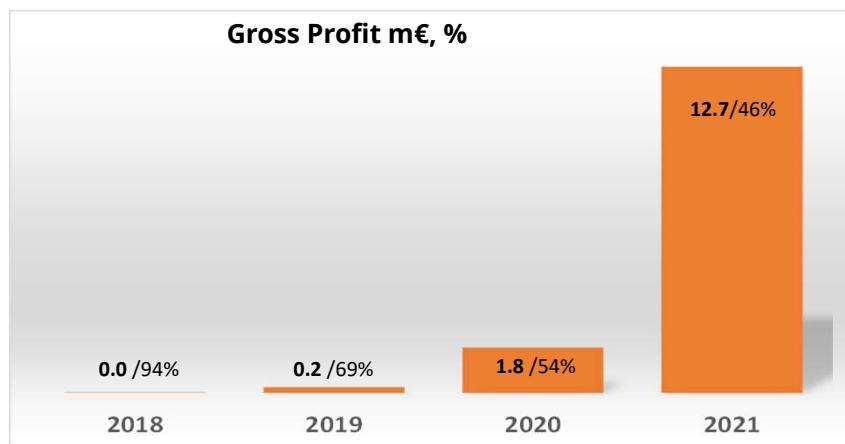
- Nordics currently the largest geography for Kempower but rest of Europe share is increasing
- **In 2021** revenue grew 741% to EUR 27.4 million (EUR 3.3 million)

Healthy gross profit and negative cash flow in 2021



Comments

- **In 2021** Gross Profit on healthy 46% level
- **In 2021** growth strategy execution was reflected in operating cash flow
- **In 2021** the global shortage of semiconductors components increased inventory levels but impact to Gross Profit was non-material



Financial targets unchanged

Financial targets

Growth

- EUR 200m revenue in the medium term in (4-6 years)

Profitability

- 10% operative EBIT margin reached in the medium term (4-6 years) and at least 15% operative EBIT margin¹⁾ in the long term

Dividend policy

Dividend

- Short to medium term: No dividends

¹⁾ Operative EBIT = EBIT – items affecting comparability of operating profit/loss (items can arise from, e.g. external advisory costs related to capital reorganization, listing expenses & strategic projects)



**Aiming for an electric vehicle charging
infrastructure that is both extensive and
reliable, meaning that**

EVs become the norm



Q&A