Zaptec powers adventure

→ Q3 2026

Financial results

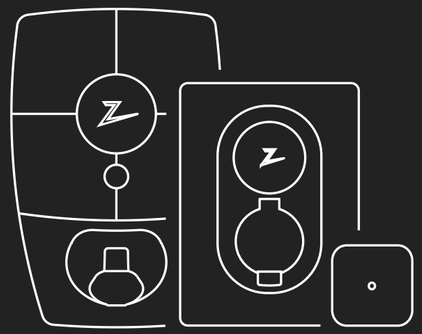
4th November 2026



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Q3 summary

1. Record revenue driven by continued high growth
2. Increased order intake seasonality as customers commit earlier, with Q2 and Q4 typically the strongest quarters
3. All-time-high installation rates confirm strong end-customer demand
4. Gross margin improved despite ongoing macro headwinds
5. Operating leverage improved, with Opex as a share of revenue declining
6. Robust liquidity and financial flexibility to fund future growth
7. European EV adoption continues to accelerate, reaching 40% plug-in share



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Financial highlights

Revenue

512

+39% vs. Q3’25

Order intake

288

-13% vs. Q3’25
+42% on LTM basis

Order backlog

886

+69% vs Q3’25

Gross margin

41%

vs. 39% in Q3’25

OPEX

151

+22%* vs. Q3’25

EBITDA

60

+185% vs. Q3’25

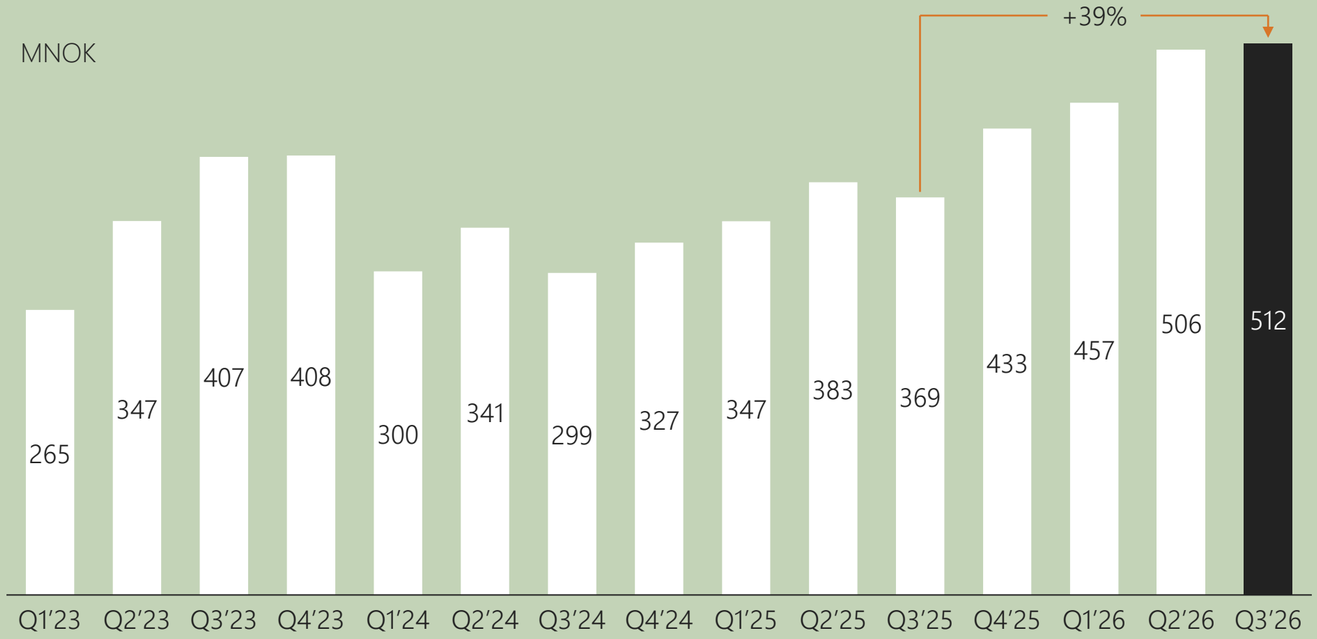
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Figures in NOK million

** Further operating leverage demonstrated, with Opex as a share of revenue declining by 4 percentage points YoY*

Revenue increase of 39%

→ Strong growth trend continues

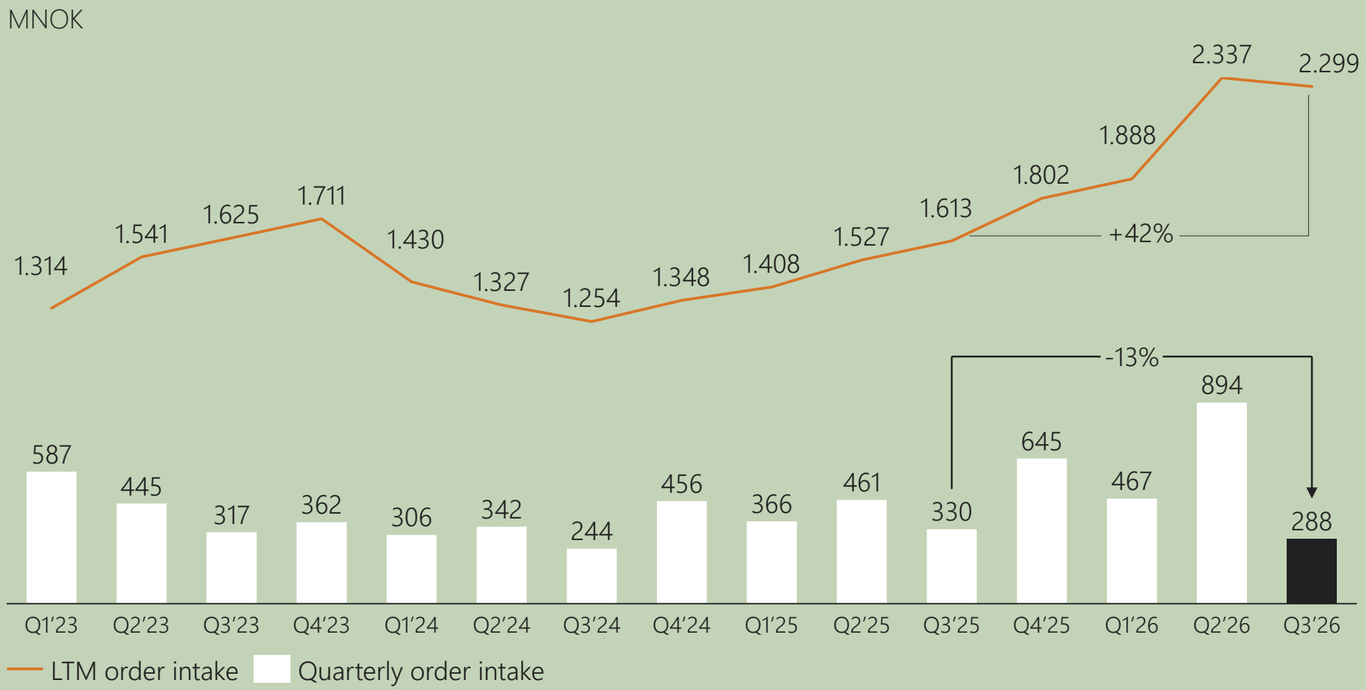




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Increased seasonal variations in order intake as customers commit earlier, with Q2 and Q4 typically the strongest quarters

- LTM order intake up 42% YoY, Q2+Q3 combined order intake up 49% YoY, and backlog remained robust at NOK 0.9bn
- Early Q4 order momentum is consistent with historical seasonal patterns

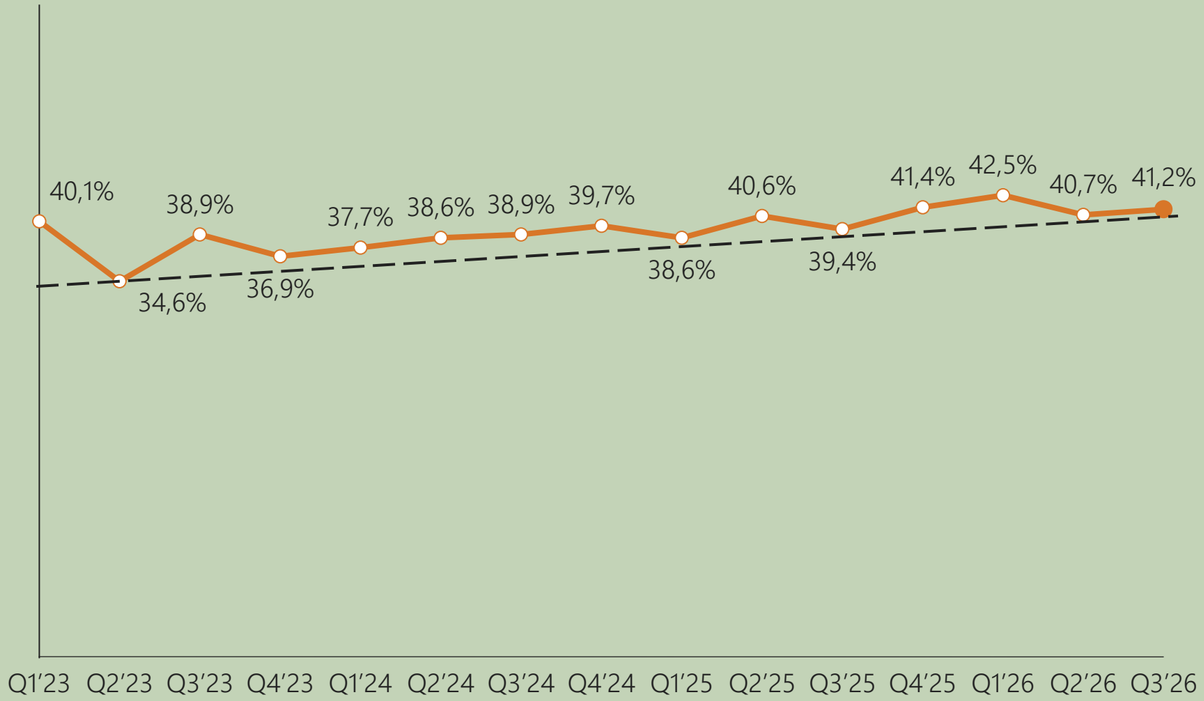




Quarterly order intake and backlog are influenced by customer ordering patterns, delivery timing and customer volume flexibility, and should be viewed in that context.

Gross margin increased despite macroeconomic headwinds

→ Continued focus on mitigating uncertainty via smart design and scale

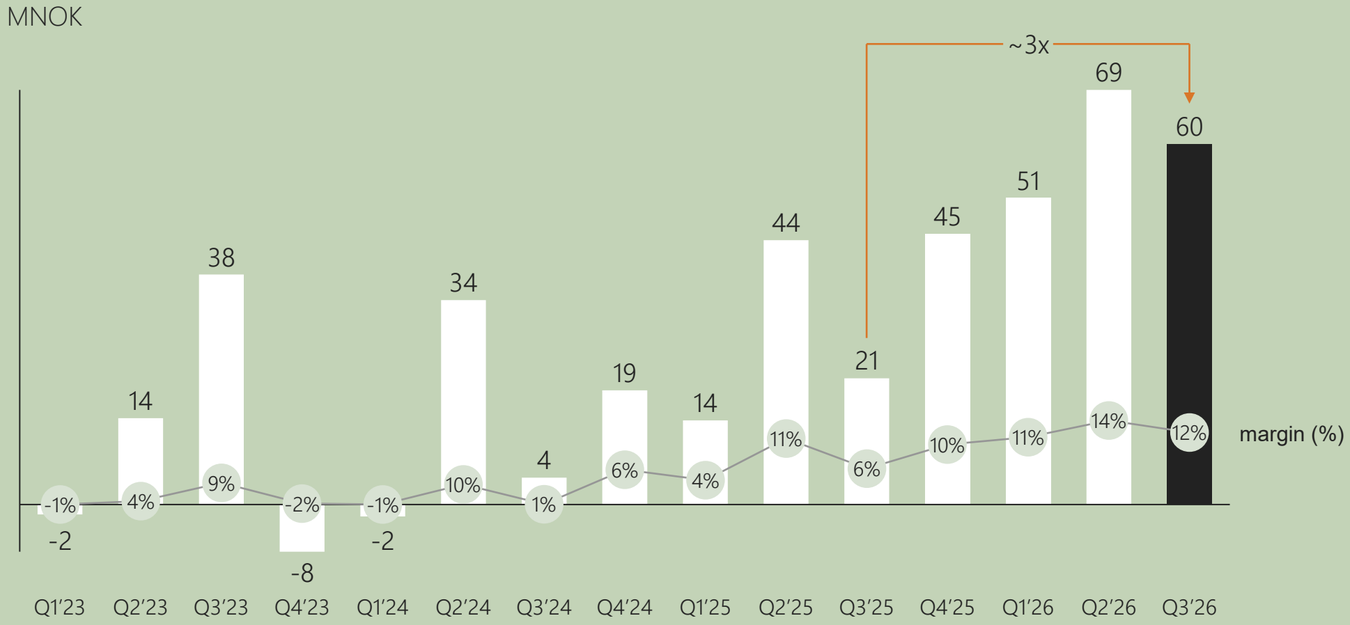


Zaptec — — Trend



Solid EBITDA delivery through normal seasonal variations

→ Scalability further demonstrated with EBITDA almost ~3x Q3’25

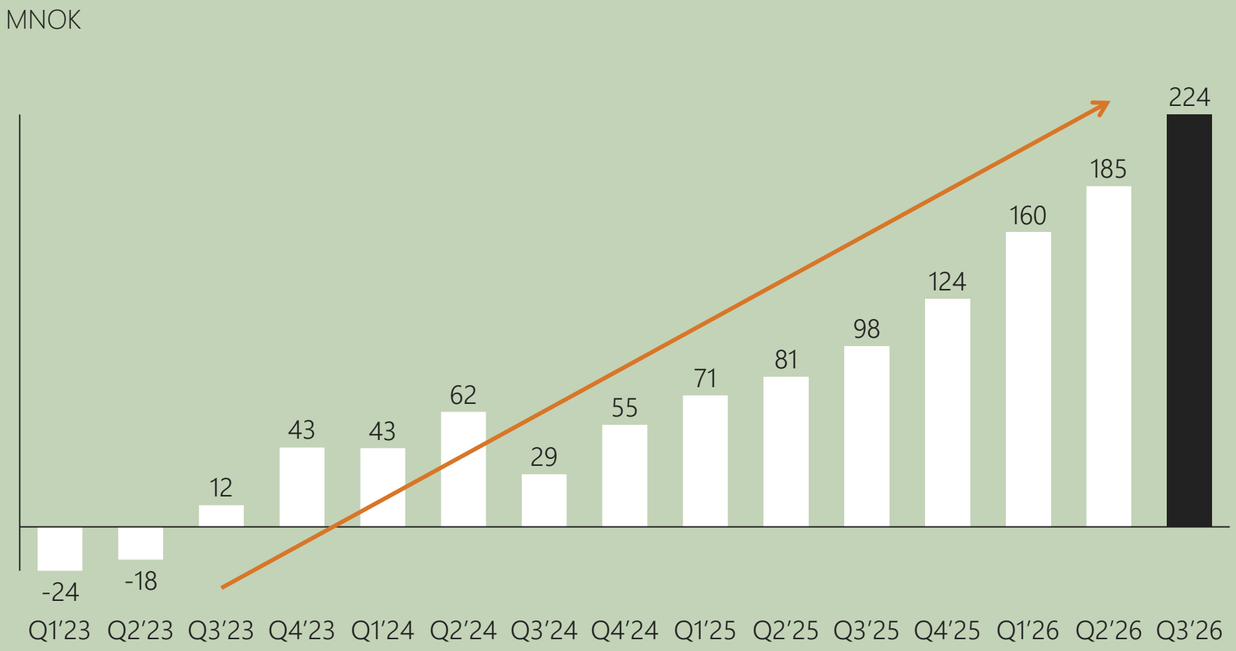




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LTM EBITDA lifted to 224 MNOK

→ LTM EBITDA margin of ~12%





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LTM = Last Twelve Months

EV Market

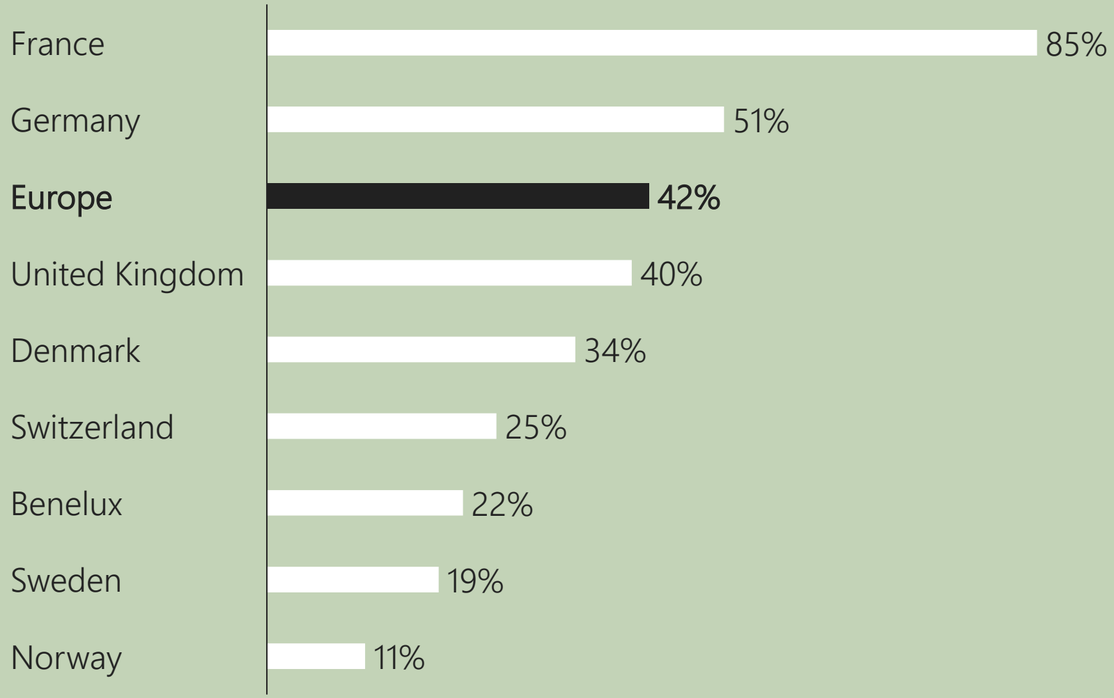
1. Strong EV sales growth across Europe in Q3 2026
2. Consumer economics increasingly favor mass-market EV adoption
3. EVs represent only 5% of Europe's vehicle fleet today
4. European EV fleet projected to grow 5x by 2030
5. European installed AC charge point base projected to grow 3x by 2030
6. Value creation is increasingly driven by software, connectivity and services



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European EV demand accelerated in Q3 2026

Plug-in vehicle sales Q3 2026 vs Q3 2025 (%)



European plug-in vehicle sales increased 42% in Q3 2026

Source: ACEA. Sum of battery electric and plug-in hybrid electric vehicles.

Consumer economics increasingly favor EV adoption

- BEVs now offer lower total cost of ownership and significantly lower annual energy costs than comparable ICE vehicles
- EV economics increasingly outperform petrol and diesel vehicles, even without purchase incentives

10-20%

Lower TCO

BEVs vs. comparable ICE vehicles

30-50%

Lower Annual Energy Costs

BEVs vs. comparable ICE vehicles

EV adoption is moving beyond early adopters and into the mass market

Lower ownership costs, declining battery prices and greater availability of affordable EV models continue to improve EV economics

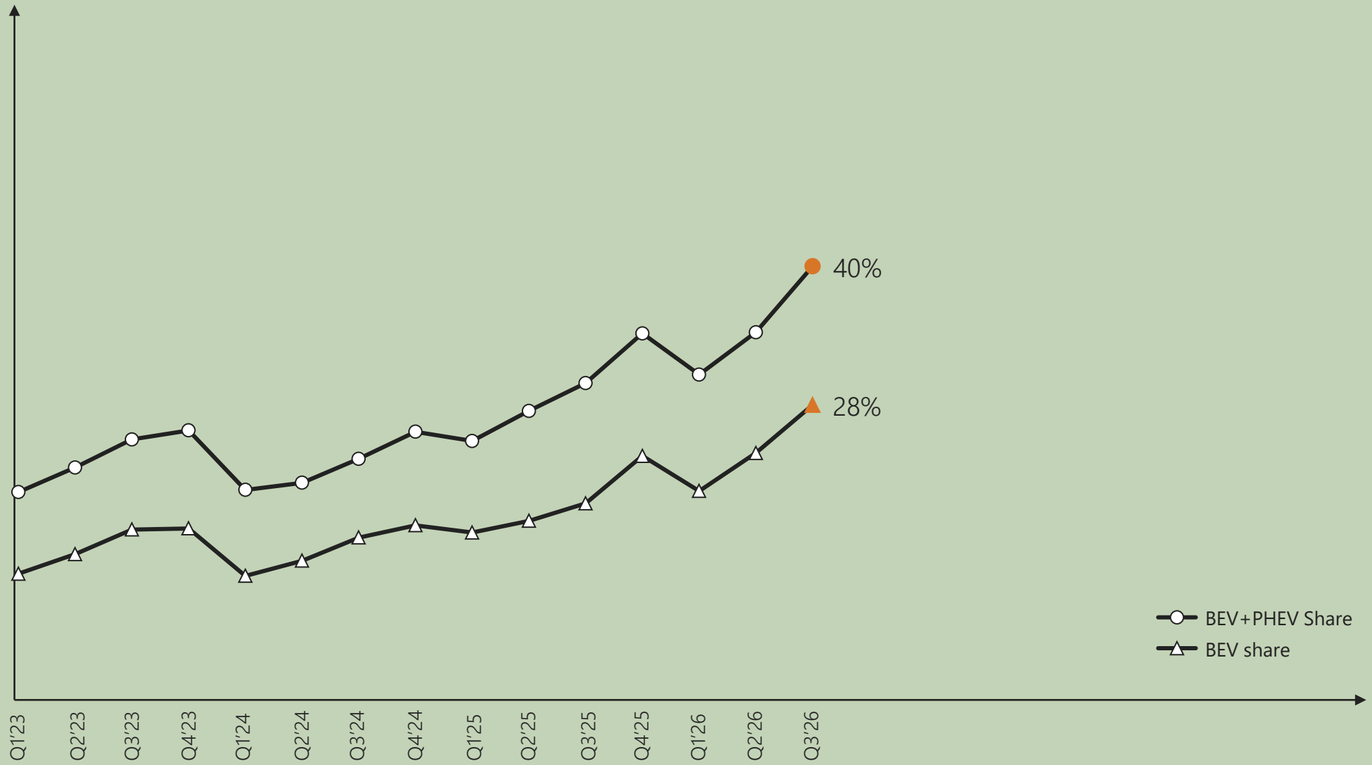
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Source: Strategy& EV charging outlook 2026. Figures refer to BEVs vs. comparable ICE vehicles. TCO=Total Cost of Ownership over 8 years ownership as per Strategy& calculation.

40% of new vehicles sold in Europe are now plug-in vehicles

→ Increasing EV adoption in new vehicle sales continues to expand the installed EV fleet, supporting sustained long-term demand for residential charging infrastructure

European plug-in share of new vehicle registrations (%)



4 in 10 new vehicles are plug-ins

3 in 10 are fully electric

Q3 2026

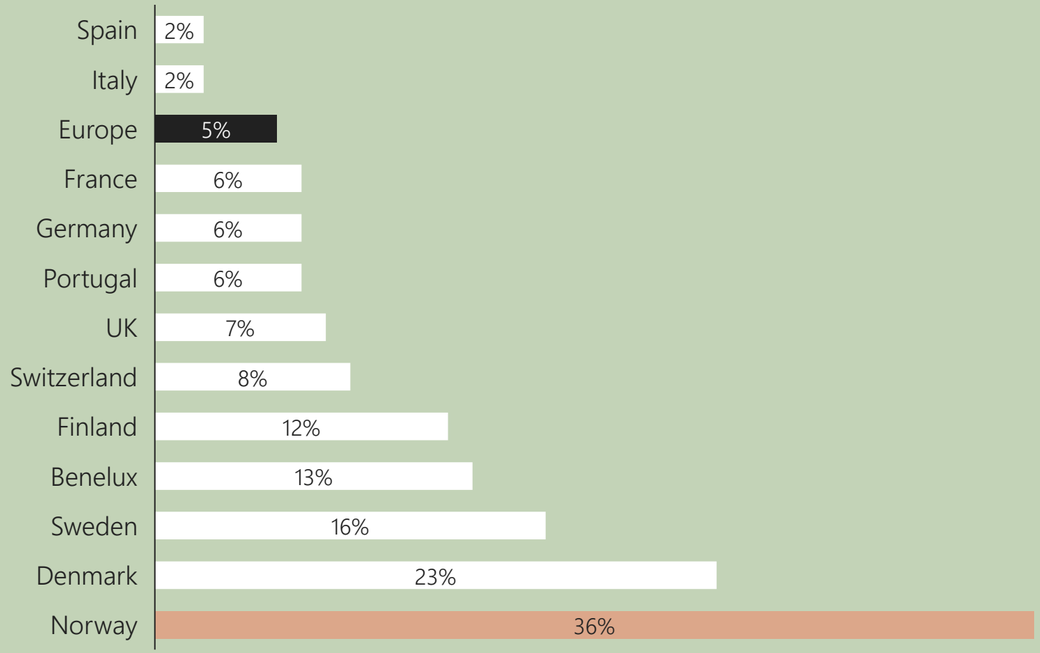
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Source: ACEA statistics on Battery Electric Vehicles (BEV) and Plug-in Hybrid Electric Vehicles (PHEV) as share of total vehicles sold.

95% of Europe's vehicle fleet remains non-electric

→ Vehicle replacement cycles span decades, supporting long-term growth in EV adoption and residential charging demand

Passenger vehicle fleet EV penetration (%)



Europe EV fleet penetration: 5%

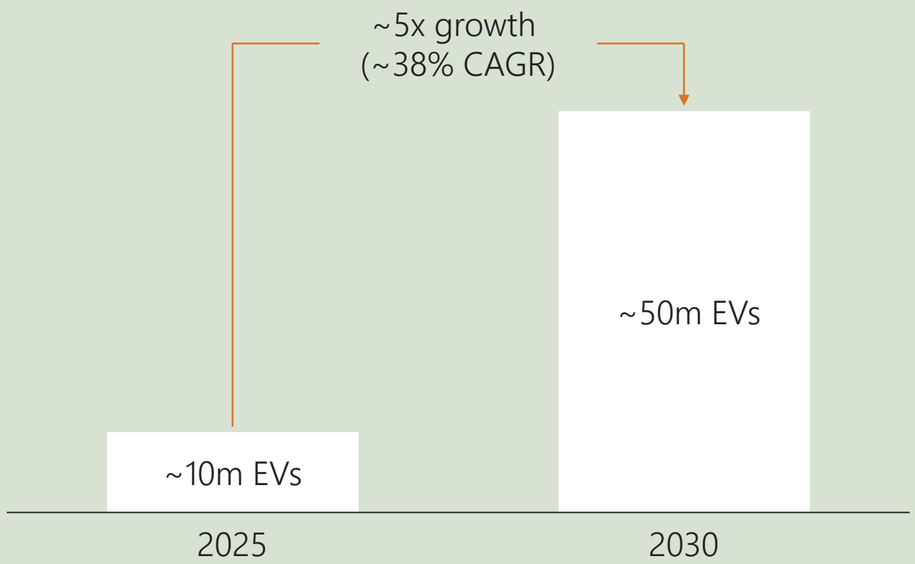
95% of Europe's vehicle fleet remains non-electric. Even Norway, the world's most mature EV market, is only one-third electrified.

Source: IEA Global EV Outlook 2026

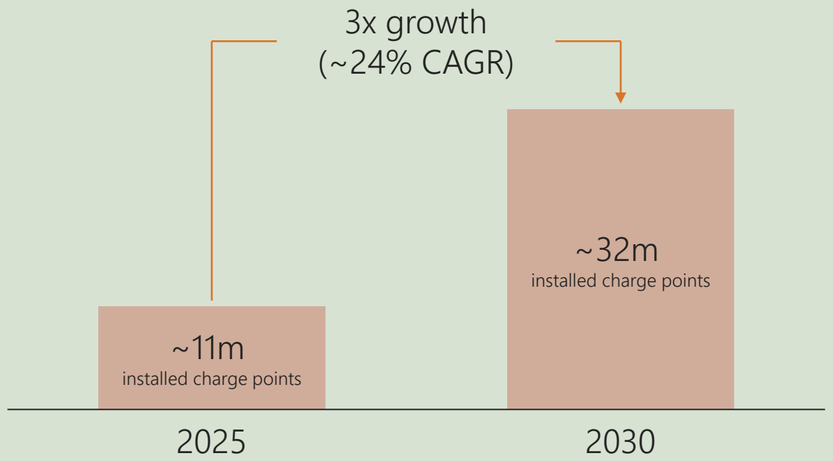
European EV fleet projected to grow 5x, driving installed base of AC chargers 3x higher by 2030

→ Residential and workplace charging infrastructure continues to expand alongside accelerating EV adoption.

European passenger EV fleet (million vehicles)



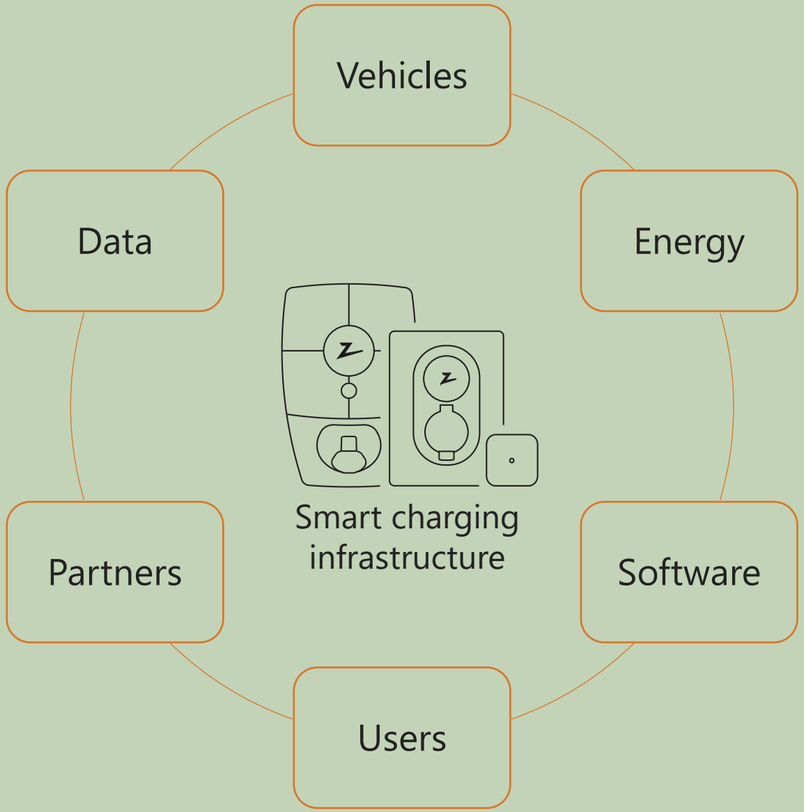
European installed AC charge point base (millions)



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Source: Strategy& EV charging outlook 2026

Value creation in EV charging is increasingly driven by software, connectivity and services



Customers increasingly expect charging solutions to integrate with vehicles, energy systems, software and partner ecosystems.

Connectivity enables smart charging, energy optimization, software services and seamless integration across the EV charging ecosystem.

Executing the strategy



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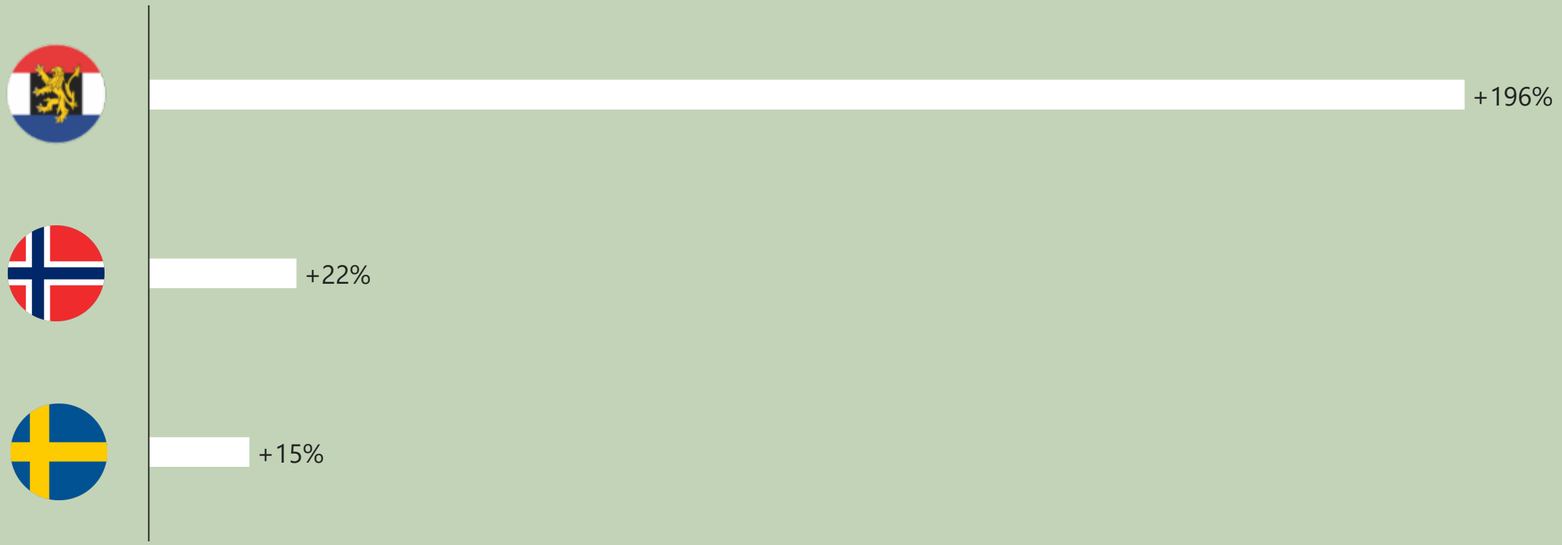
Executing the strategy

1. **Build on core markets →**
2. Accelerate products and integrations
3. Expand in major markets
4. Optimize cash flow

Strong growth in core markets

Benelux growth increased further, while Zaptec retained its market leading position in both Norway and Sweden

Revenue growth Q3’26 vs Q3’25 in Zaptec’s top 3 markets



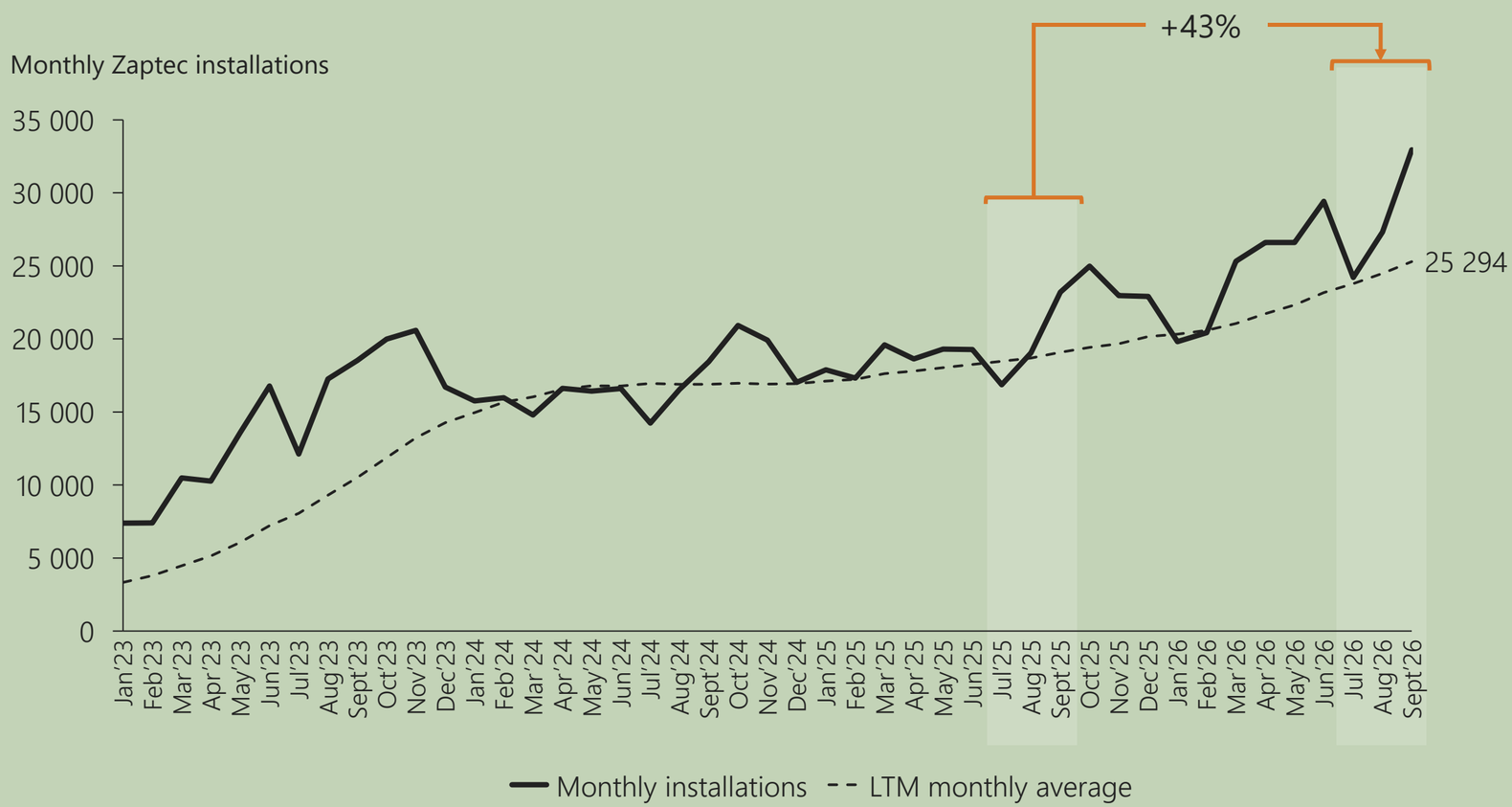
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Executing the strategy

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Record installation figures

33,000 Zaptec chargers installed in September, lifting the LTM monthly average above 25,000 and reinforcing strong underlying demand



LTM = Last Twelve Months

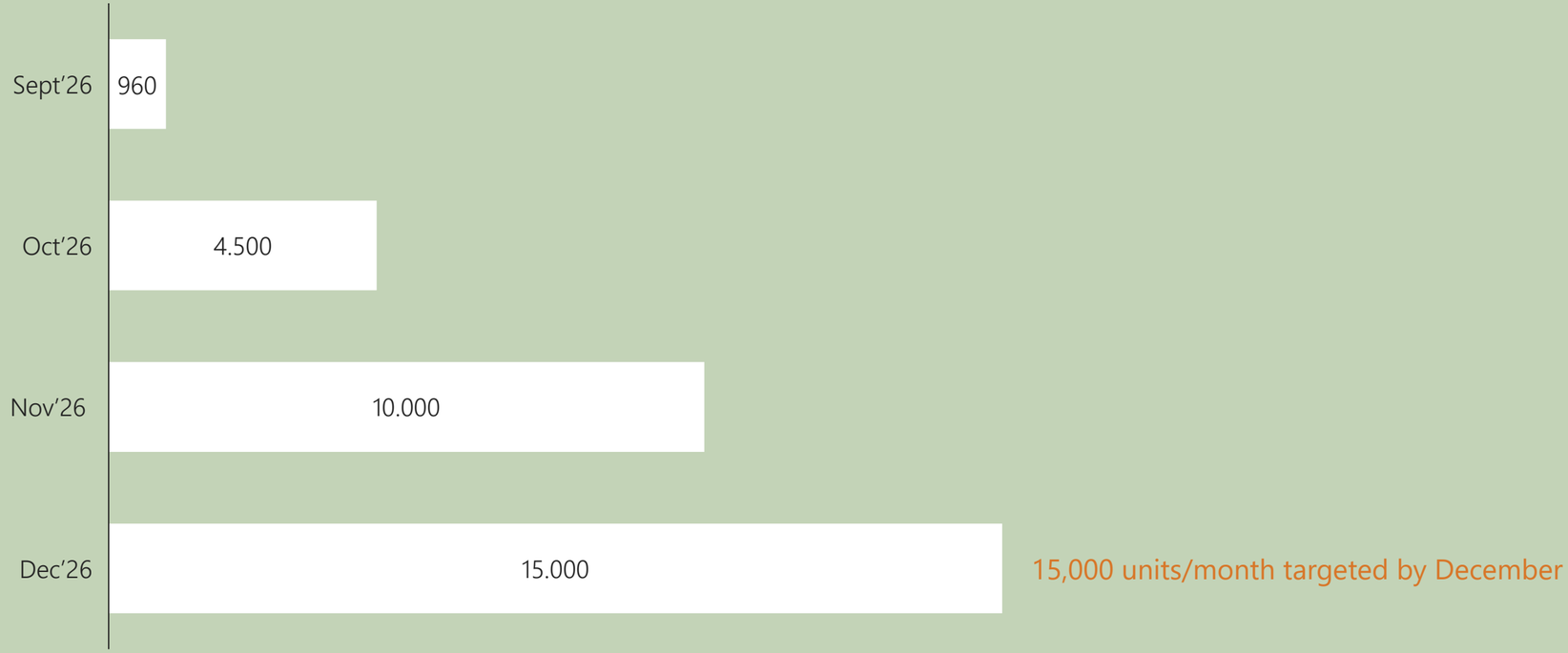
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Executing the strategy

1. Build on core markets
2. **Accelerate products and integrations →**
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Hungary production commenced in September

Production now established across three manufacturing sites: Scalable, resilient manufacturing footprint enhances capacity, reduces supply chain risk, and underpins long-term margin improvement.



Zaptec Go 2 production ramp-up plan, Hungary (# units)

Executing the strategy

1. Build on core markets
2. **Accelerate products and integrations** →
3. Expand in major markets
4. Optimize cash flow

Advancing the Zaptec platform through innovation, connectivity and ecosystem integrations

Supporting Zaptec's strategy of building a connected charging platform integrated across the EV, energy and fleet ecosystems

Q3 Platform Highlights

Zaptec Go 2

- French product variant approved at end of September, initial shipments commenced
- AFIR compliance completed ready for new EU regulations from 1st Jan 2027
- Stricter regulations are expected to accelerate industry consolidation, reducing the number of AC charging providers with compliant product portfolios

Ecosystem integrations

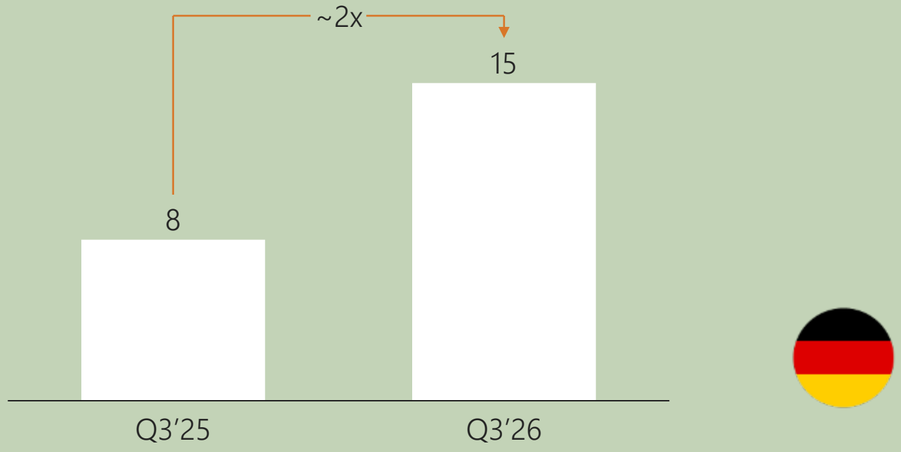
- Partnered with **Kraken** and **Paua**
- Extends the Zaptec platform across utility, energy and fleet management ecosystems
- Enhances customer value through software-enabled services and integrations
- Enabler for accessing markets though new channels utilizing strong R&D force leveraging strong balance sheet – a Zaptec competitive advantage towards many competitors

Executing the strategy

1. Build on core markets
2. Accelerate products and integrations
3. **Expand in major markets →**
4. Optimize cash flow

Expansion strategy delivers strong growth in Germany

- → Revenue doubled year-over-year, significantly outpacing market growth
- → Expanded installer and distribution network continues to drive market penetration
- → Germany remains one of Zaptec's largest long-term growth opportunities



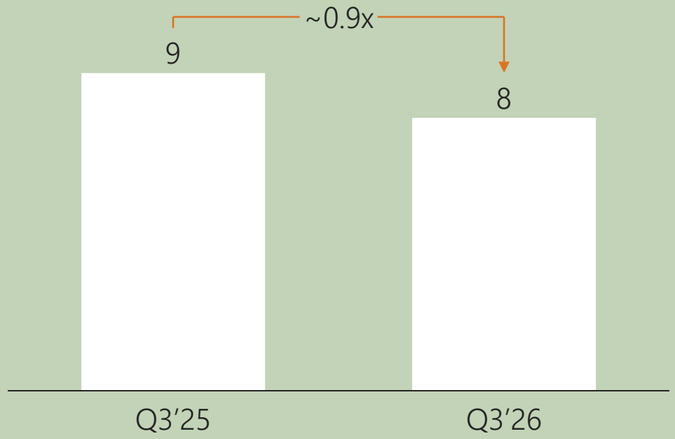
Revenue, MNOK

Executing the strategy

1. Build on core markets
2. Accelerate products and integrations
3. **Expand in major markets →**
4. Optimize cash flow

Stable performance in France, addressable market expands from Q4

- → Revenue remained stable year-over-year
- → Zaptec Go 2 variant opens the French single-family home segment and broadens market access from Q4



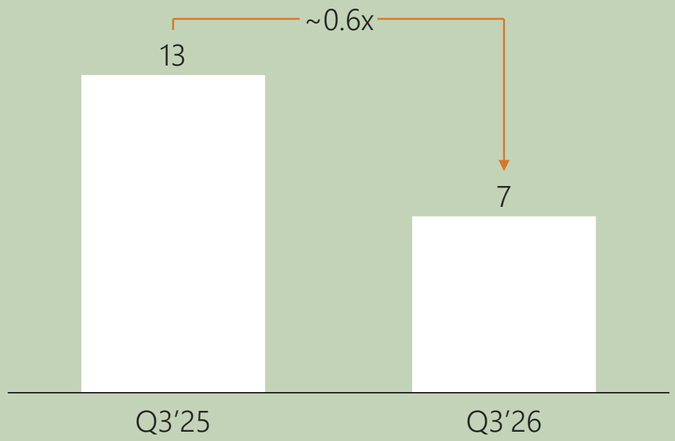
Revenue, MNOK

Executing the strategy

1. Build on core markets
2. Accelerate products and integrations
3. **Expand in major markets →**
4. Optimize cash flow

UK performance below expectations, turnaround actions underway

- → UK revenue declined 43% year-over-year and remains below expectations
- → Experienced interim leadership appointed from Zaptec Norway to accelerate commercial execution
- → UK remains a strategically important growth market, with turnaround actions focused on commercial execution



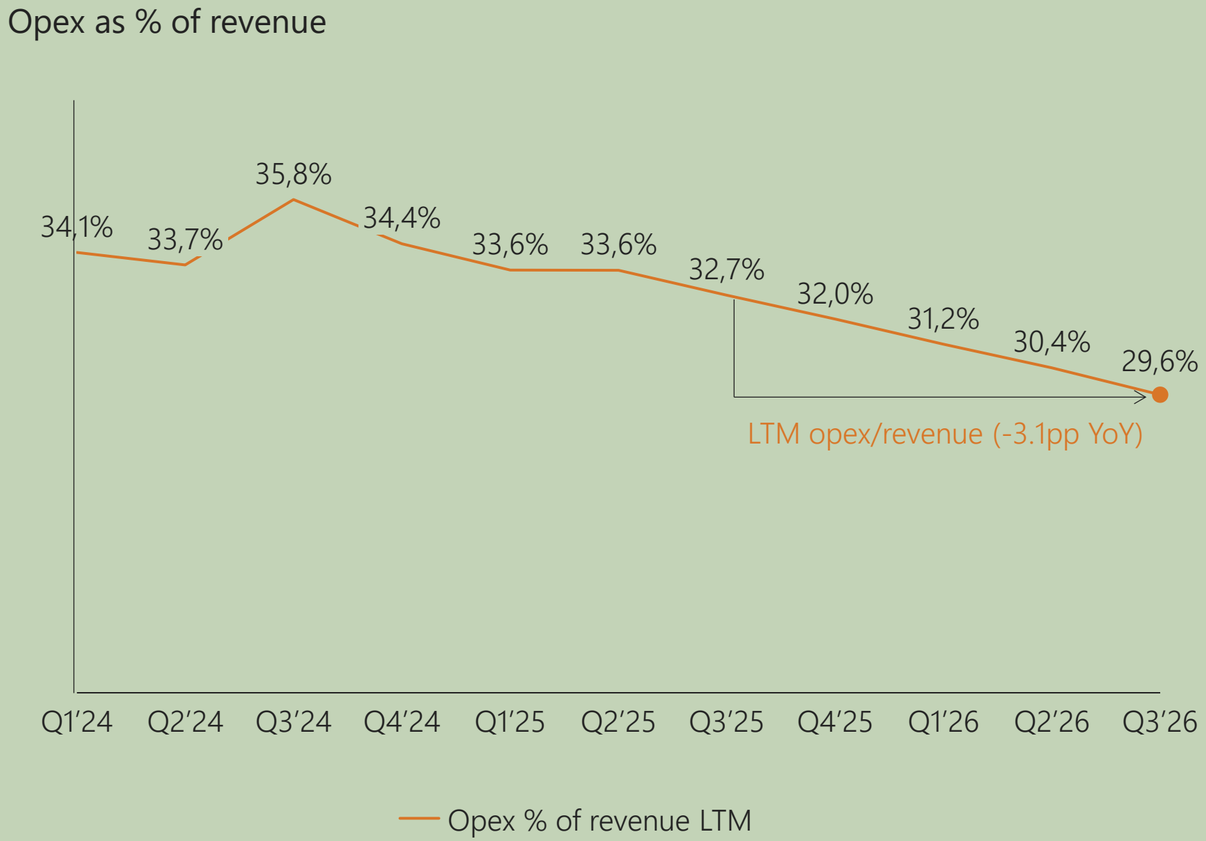
Revenue, MNOK

Executing the strategy

1. Build on core markets
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4. **Optimize cash flow** →

Operating leverage continues to improve

→ Revenue growth continues to outpace operating expense growth



LTM = Last Twelve Months

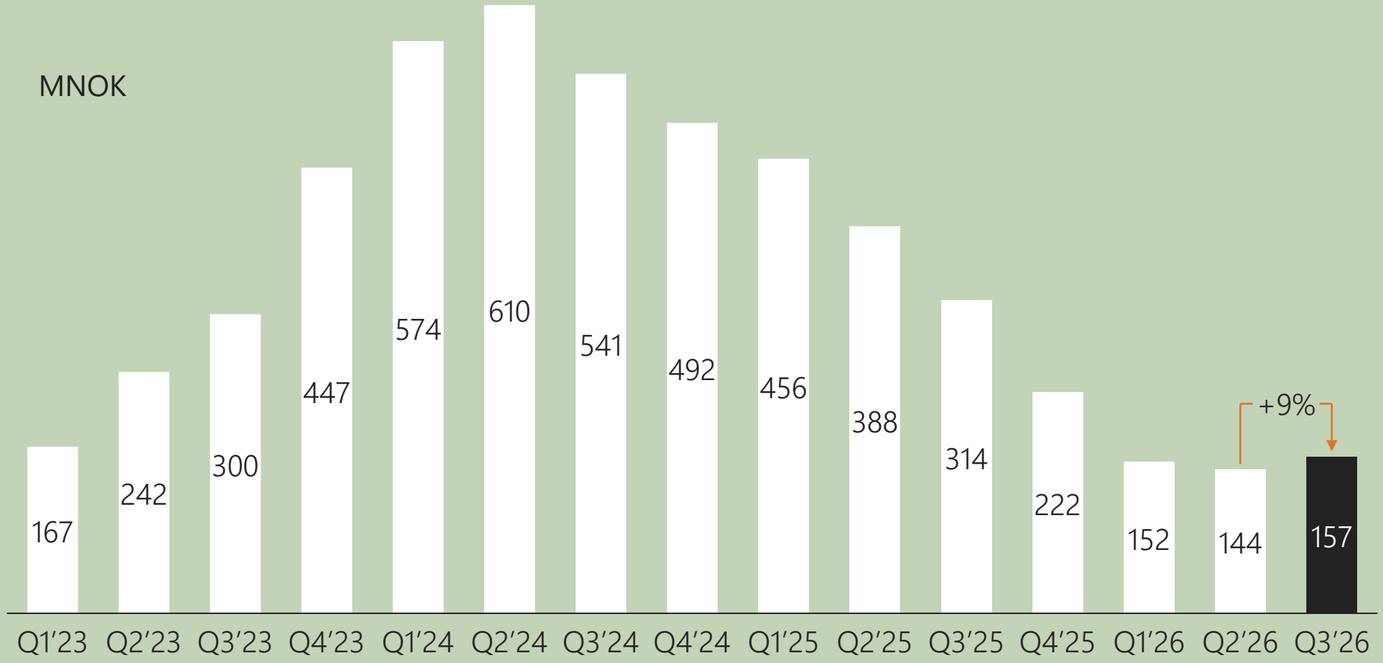
Executing the strategy

1. Build on core markets
2. Accelerate products and integrations
3. Expand in major markets
4. **Optimize cash flow** →

Inventory rebuilding toward target levels

→ Production ramp-up underway following strong demand and inventory drawdown

→ Inventory increased 9% QoQ and continues to build toward the target of 200-300 MNOK



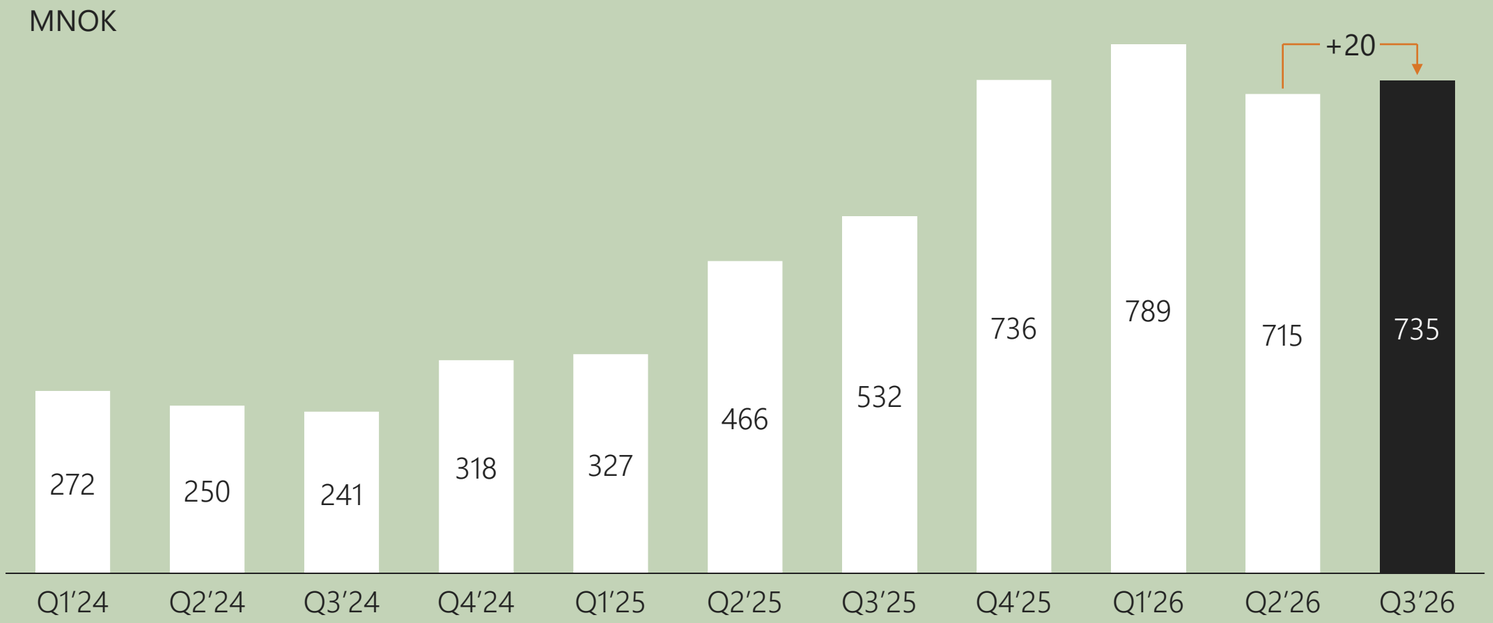
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Executing the strategy

1. Build on core markets
2. Accelerate products and integrations
3. Expand in major markets
4. **Optimize cash flow** →

Strong liquidity position supports continued investment and growth

- → 735 MNOK available liquidity at quarter-end
- → Available liquidity up 20 MNOK in Q3 following 175 MNOK dividend in Q2



Available liquidity includes cash, cash equivalents, liquid short-term investments and undrawn 300 MNOK overdraft facility.

External

Why Zaptec wins

1. Leading position in Europe's AC charging market
2. Proven ability to gain market share across market cycles
3. Trusted premium brand driving repeat business
4. Software-enabled platform integrated across the EV ecosystem
5. Attractive operating leverage and cash generation potential
6. Strong balance sheet enabling investments in R&D and growth

External

External

Outlook

Positive market indicators:

- European EV adoption continues to accelerate across key markets
- Strong order intake and installation activity support growth visibility
- Revenue growth continues to outpace operating expense growth

Focus areas:

- Strengthen leadership in core markets while scaling in larger European markets
- Accelerate product innovation and ecosystem integrations
- Maintain strong gross margins through product and scale efficiencies



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External

External



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External