The power to move

H1 2022
interim report

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Compleo group at a glance

01

Compleo wants to play a key role in shaping the electromobility revolution. We were able to continue on the path to implementing this ambitious plan in our European target markets in the first half of 2022.

Dear Ladies and Gentlemen, Dear Shareholders,

Compleo wants to play a key role in shaping the electromobility revolution. We were able to continue on the path to implementing this ambitious plan in our European target markets in the first half of 2022. Accordingly, we increased Group revenues significantly by around 140% compared to the same period of the previous year. The integration of innogy eMobility Solutions GmbH (ieMS), which has been consolidated in the Group since the beginning of the year, is progressing well. We are currently adapting all our processes in such a way that we will soon have common procedures in all business units. Through that acquisition, we have also taken over a portfolio of very innovative products. The product development is based on this and is now working to drive them forward. Our growth strategy is thus working very well in the second year after our IPO.

The long-term political cornerstones are promising. For example, the German government and the EU provided a strong push for electromobility: In June, the German „traffic light" coalition had agreed internally that vehicles with combustion engines will be permitted after 2035 in only very exceptional cases. From 2035, new cars must therefore be emission-free. For Compleo, these are very good prospects.

Successful in tenders

In the first half of fiscal year 2022 we were able to record pleasing successes. Compleo won important tenders in the public sector in the German states of Berlin, North Rhine-Westphalia and Hesse.

With the Berlin public utility company, for example, another customer can be won for a major project to expand urban charging infrastructure. Over a period of two years, Berliner Stadtwerke will be equipped with a large number of DUO IMS charging stations. The decisive factor in favor of Compleo for winning the contract was, among other things, the innovative payment solution for credit card billing. This solution already complies today with the charging station ordinance that will not come into force before July 2023.

Our activities in other business segments were also successful. On the one hand Compleo signed a framework agreement with ChargeOne, the e-mobility solutions provider of Claus Heinemann Elektroanlagen GmbH. As a charging station operator, ChargeOne offers turnkey e-mobility charging concepts to commercial customers. The framework agreement includes the delivery of at least 11,000 wallboxes from the Compleo eBOX professional product line with a purchase volume in the low double-digit million euro range until the end of 2024. With this contract, the electrical specialist from southern Germany is securing hardware availability for the expansion of its new business segment. On the other hand Compleo has been the new supplier of Comfort Charge, a subsidiary of Deutsche Telekom. Comfort Charge will be responsible for installing charging stations for around 700 stores of a leading German food retailer with our Cito 500 DC charging stations.

Top ranking in ESG rating

Another highlight in the reporting period was the top ranking we achieved in the ESG rating conducted by Sustainalytics, one of the leading ESG rating agencies.

This puts Compleo in the top eight percent within its own sector. We are proud on this excellent result and our positioning as one of the most sustainable companies in our industry.

With the growing focus of our investors on green finance, ESG ratings are also becoming increasingly important for us as a company. Since the IPO in October 2020, Compleo has been operating a sustainability management system with clear targets and measures. This ensures that Compleo remains transparent and measurable to our investors, project partners, customers and suppliers with regard to ESG risks.

Successful closing and expansion of the Software segment

It is also particularly pleasing that in June we successfully completed the acquisition of innogy eMobility Solutions GmbH (ieMS).

The provisions of the purchase agreement, the so-called closing account, were thus successfully completed on schedule.

This also resulted in a payment of approximately EUR 45 million to Compleo. With Compleo Connect and the former company of innogy, which now operates as Compleo Technologies GmbH, Compleo has entered the SaaS-based as well as transaction-based software business in recent months.

As software platforms will be one of the decisive factors for the operation of charging infrastructure, as a consequence, Compleo established a dedicated software organization in January 2022, with which it will intensify the development and operations of software services in the field of electromobility. Already the first six months of the fiscal year have shown a pleasing development in this newly created segment.

After the end of the current reporting period we announced that our long-standing and highly valued Chief Technology Officer (CTO) and Compleo's co-founder, Checrallah Kachouh, has left our company on September 1, 2022. Together with our current Chairman of the Supervisory Board, Dag Hagby, he founded the company 13 years ago. He has thus contributed to a very large extent to Compleo's success today. We would like to take this opportunity to thank Checrallah Kachouh for his tremendous efforts.

As of September 1, 2022, Jörg Lohr was appointed as a member of the Management Board in his new function as Chief Commercial Officer. Mr Lohr was many years in leading positions within the electromobility industry. This appointment will be accompanied by a consistent alignment of our products (software and hardware) with regard to future customer needs and an optimization of customer service.

Your Compleo Executive Board
The power to move

Georg Griesemann

Jörg Lohr

Jens Stolze

Compleo group at a glance

As a Dortmund-based greentech company Compleo develops and produces charging stations for the booming electric vehicle market and continues to set new standards for charging solutions.

Compleo started the production of the first charging station in 2009. For 13 years now on the market and as a pioneer in some areas, Compleo already launched in 2016 the first 50 kW direct current (DC) charging station „Made in Germany“.

The product range is complemented by a comprehensive software offering for charge point operators, after-sales services and technology-agnostic payment solutions to enable emission-free mobility.

Thanks to leading technology and more than 500 employees at the end of the reporting period, Compleo Group has built a strong customer base and has delivered more than 135,000 charging points in Germany and Europe to date.

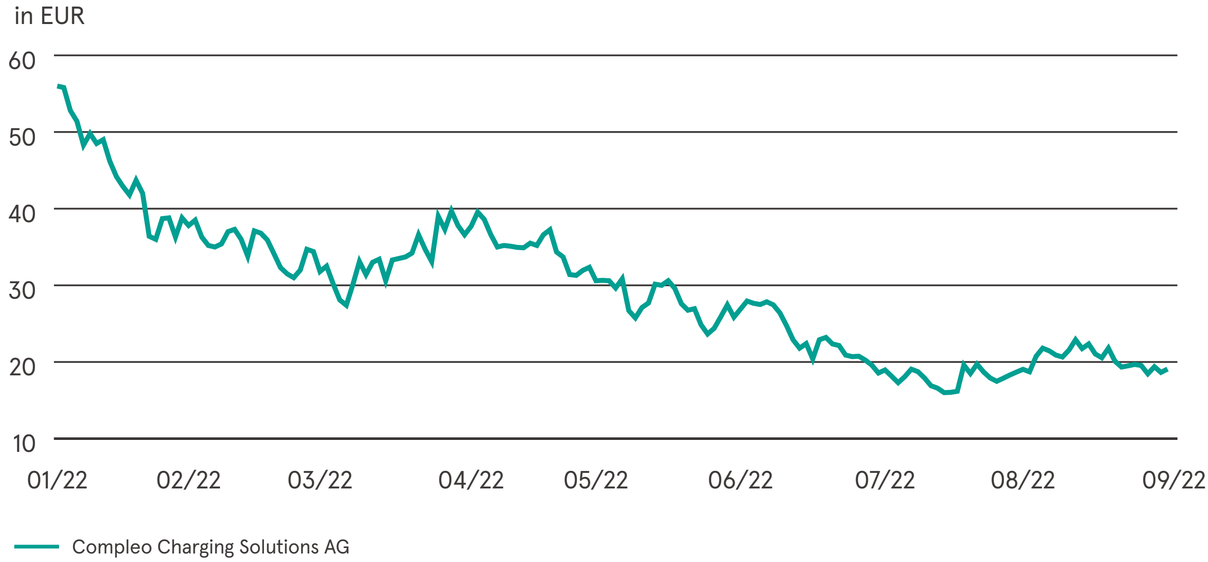
The Compleo Group‘s customer base ranges from major companies in the automotive and retail sector such as Volkswagen, Aldi Süd and Edeka, to blue-chip customers such as Deutsche Telekom and Siemens. In addition, major utilities such as E.ON, EWE Go, Enercity, Stromnetz Hamburg and around 250 other regional municipal utilities as well as operators of charging infrastructure such as Allego, DKV, Aral Pulse, Comfort Charge, ChargeOne, BayWa r.e., Chargemaker and Clever are our customers.

This strong customer base provides a solid and good foundation for future growth. At present, the Compleo Group is preparing the way to become Europe‘s leading solution provider in the e-mobility sector. To reach this ambitious target, the new software unit launched in January 2022 and the internationalization strategy will play a decisive role.

H1 2022 highlights

- Acquisition of the former innogy eMobility Solutions GmbH successfully completed – now operating under the name Compleo Charging Technologies GmbH
- Foundation of an independent software company with strong growth
- H1 2022 sales up more than 140% year-on-year
- Several important tenders in the public sector won
- Intensive exchange with investors: Capital Markets Day held for the first time. Annual General Meeting approves all items on the agenda
- Licensing of market-relevant patents initiated
- Strong sustainability rating – among the world's Top 8% in our industry

Compleo on the capital market

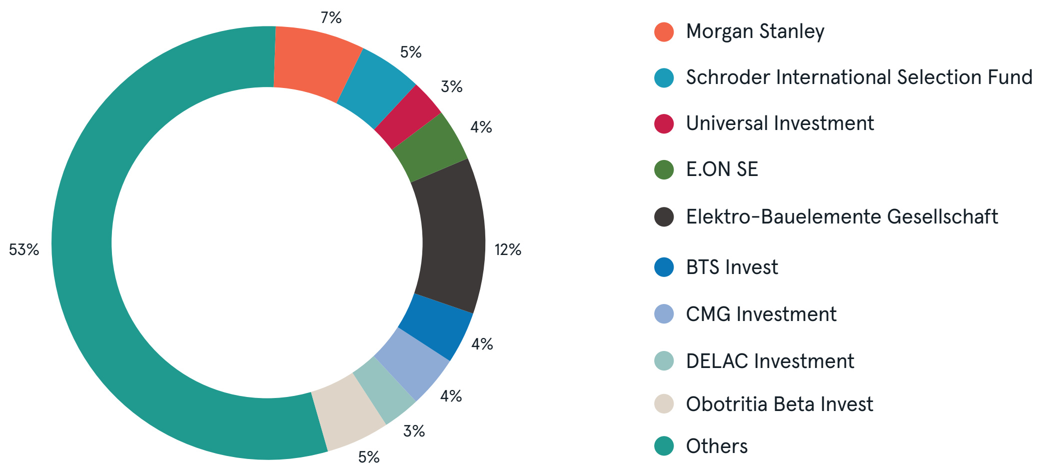


Basic data on the share

Basic Data on the Share	
Security identification number (WKN)	A2QDNX
ISIN	DE000A2QDNX9
Ticker symbol	COM
Type of shares	Ordinary bearer shares (Inhaberaktien) with no par value (Stückaktien)
First listing	October 21, 2020
Number of shares	5.069.785
Closing price (August 31, 2021)*	EUR 19.08
High / Low* (January 1, 2022 – June 30, 2022)*	EUR 58.20 / EUR 18.56
Share price performance (January 1, 2022 – June 30, 2022)*	-68%
Market capitalization (June 30, 2022)*	EUR 94 million
Stock exchange	Frankfurter Wertpapierbörse / Prime Standard
Designated sponsor	ODDO Seydler Bank

* Closing prices on the XETRA trading system of Deutsche Börse AG

Shareholder structure



Elektro-Bauelemente Gesellschaft mbH: Chairman of the Supervisory Board Dag Hagby,
BTS Invest GmbH: COO Jens Stolze, CMG Investment GmbH: CEO Georg Griesemann
Status: August 31, 2022

Annual general meeting

On June 21, 2022, Compleo successfully held its Annual General Meeting 2022. As a result of the general restrictions due to the COVID 19 pandemic, the second Annual General Meeting after the IPO in October 2020 was again held virtually. Around 52% of the capital stock participated at the votes on the agenda items.

The Executive Board reported in detail on developments in the fiscal year 2021, for which the Executive and Supervisory Board were discharged by a clear majority. In addition the Annual General Meeting approved the appointment of Baker Tilly GmbH & Co. Co. KG Wirtschaftsprüfungsgesellschaft as new auditors for the fiscal year 2022. Furthermore, the Annual General Meeting approved the remuneration report for the fiscal year 2021. The Annual General Meeting granted the Board the right to create new authorized and conditional capital. The conclusion of a profit and loss transfer agreement between Compleo Charging Solutions AG and Compleo Charging Holding Holding GmbH was approved as well.

Second annual general meeting on June 21, 2022

The detailed voting results for the Annual General Meeting 2022 are available for download on Compleo's Investor Relations website in the section Annual General Meeting.

Condensed interim management report

02

Report on the net asset, financial and earnings position

Strong inorganic sales growth

In the first six months of the year Group revenues increased by EUR 30.5 million, from EUR 21.9 million to a total of EUR 51.9 million (+142% compared to the previous year). The significant increase in sales is primarily attributable to the fully consolidated acquisitions from the last year. With the acquisition of the former wallbe GmbH (now Compleo Connect GmbH) and the former innogy eMobility Solutions GmbH (now Compleo Charging Technologies GmbH), the strategic move towards a „One-Stop-Solution“ provider consisting of hardware, software and services has been successfully implemented. Through the acquisition of the backend solutions wallbe Hub and eOperate, Compleo entered an extremely dynamically growing market and complemented its business model strategically. Since January 1, 2022, Compleo has been publishing segment reporting in which the three newly created segments Charging Stations, Software and Services publish results on revenue and gross margin on a regular basis. Due to this restructuring, comparisons with the previous year are not possible.

The Charging Stations segment comprises the production of AC and DC charging stations as well as the wallbox and components business, which complemented the original product portfolio through last year's acquisitions. The segment generated sales of EUR 39.5 million in the first half of 2022, which accounted for 76% of the Group revenues. The development of sales in the first six months of 2022 were largely in line with expectations, although single factors impacted sales figures. For example, the government subsidy program for the installation of wallboxes in private space was not extended by the German government, which resulted in lower than originally expected sales. In addition, one of the largest customers significantly increased its stock of finished wallboxes at the end of 2021. As a result the call-off behavior for the first six months of the following year remained below average. Nevertheless a number of public tenders from the cities of Berlin, Düsseldorf and the state of Hesse were won. Likewise, a new framework agreement was signed with Compleo's largest foreign customer – the Danish charging station operator Clever – for the delivery of up to 8,100 DUO charging stations. These and other sales successes will have a positive impact on sales in the coming quarters. For the financial year 2022, the Management Board now anticipates slightly lower sales in the Charging Stations segment in the range of 78 to 80 million euros (previously 100 to 115 million euros).

On the other side, Compleo Charging Software GmbH, which has been newly established since January 1, 2022 and bundles all software activities relating to the operation and marketing of charging stations, performed very well. Sales in this segment amounted to EUR 8.6 million in the first half of 2022, which represented a relative share of Group revenues of 18%. The first six months of the fiscal year showed a very positive development for both the SaaS business model (Software as a Service) and the transaction-driven business. The main reasons for the stronger than expected revenue growth were in particular increasing market penetration of electric cars, a rising number of charging transactions and an increasing volume of average energy charged. These positive conditions have prompted the Executive Board to raise the revenue outlook for fiscal year 2022 for the Software segment from the original 8 to 10 million euros to 20 to 22 million euros.

The business segment Services combines all after-sales services relating to the maintenance of charging stations. It also includes the project planning and installation business (P&I) of larger-scale charging solutions such as charging parks. Sales in this segment of 3.8 million euros in the first half of the year were in line with expectations. The Executive Board was thus able to narrow down the revenue guidance for fiscal year 2022 to EUR 7 to 8 million (previously EUR 7 to 10 million). Currently, the framework agreement with P&I's largest customer has been adjusted due to cost increases, which means that a significantly better project margin can be expected in the future.

The further orientation of the P&I business does not lie in the classic general contractor business, but is being further developed as a consulting concept for the holistic business field of energy & charging.

Successes of internationalization noticeable

Investments in European sales and the establishment of a European service platform had a positive effect on sales performance abroad. In the foreign markets, the Compleo Group generated sales of 3.8 million euros (previous year: 1.5 million euros). The share increased slightly by 0.2 percentage points to 7.4% of total sales in the first half of 2022.

Group sales in Germany rose by 28.2 million euros to 48.1 million euros compared with the same period of the previous year.

Gross margin

In the first half of 2022, the gross margin was 19.6% and thus comparable with the previous year (19.7%). This not fully satisfying margin development is mainly attributable to three key factors:

Firstly, the trend of a scarce supply of electronic components, semiconductors and microchips, as well as the associated increase in raw material prices continued in the first half of 2022. This industry trend was exacerbated by the Ukraine-Russia conflict that emerged in the spring of 2022. To counteract these adverse market conditions, Compleo implemented two price increases during the year: Per January 1, 2022, the prices for charging stations for new customers increased by an average of approximately 10%, and as of July 1, 2022, a further price increase of 7.5% on average was introduced. However, these measures can only partially compensate for the highly volatile price developments on the procurement market.

Therefore, there were no significant improvements in the gross margin.

Secondly, the considerable increase in personnel and production capacities for the expected growth in the coming years has not yet been absorbed by a correspondingly high level of sales, so that the degression of fixed costs will only be realized successively in the future.

Thirdly, the Services segment continues to be affected by a significant cost overrun in a P&I project with a major leading automobile manufacturer. In the future, the planning, construction, supervision and execution of this project will be invoiced by open book methodology, which means that cost overruns will be avoided.

Adjusted EBITDA

Adjusted EBITDA deteriorated by 8.3 million euros to -13.2 million euros (previous year: -4.9 million euros).

In addition to the factors already described, this development is mainly due to extensive investments in the further expansion of production and R&D capacities, in the industrialization of the manufacturing process and in necessary site expansions in order to ensure further organic growth.

Overall, the post-merger integration of innogy eMobility Solutions GmbH led to a number of temporary cost burdens across all functional areas. One-off costs were incurred for the implementation of a new Group-wide ERP system and for the shutdown of legacy systems. The adjustments made to EBITDA totaled 6.0 million euros in the reporting period (previous year: 1.1 million euros).

Equity ratio remains high

As of the balance sheet date June 30, 2022, total assets increased to 192.3 million euros (Dec. 31, 2021: 154.0 million euros). Equity decreased slightly by 7.8 million euros since the beginning of the year to 114.0 million euros. The equity ratio decreased by around 14 percentage points to 59%.

Further expansion of technology leadership through R&D investments

To further expand its technology leadership, Compleo continued to focus strongly on investments in product development and new technologies. The R&D expenditures realized during the reporting period amounted to 12.6 million euros at the end of the reporting period (previous year: 2.5 million euros). This equates to 24.2% of the corresponding revenue (previous year: 11.9%).

Employees

As of June 30, 2022, the number of employees increased from 362 as of June 30, 2021 by 234 employees to a total of 596 employees. Of these, 415 are attributable to Compleo Charging Solutions AG (incl. foreign subsidiaries), 95 to Compleo Connect GmbH, 52 to Compleo Charging Technologies GmbH, 24 to Compleo Charging Applications GmbH, and 10 employees to Compleo Charging Software GmbH.

Events after the end of the interim reporting period

The Supervisory Board of Compleo Charging Solutions AG has appointed Mr Jörg Lohr as a new member of the Executive Board as of September 1, 2022. Mr Lohr, managing director of Compleo Charging Software GmbH, will assume the newly created position of Chief Commercial Officer. He will thus be responsible for the areas of hardware and software development, product management, sales and marketing. Mr Lohr has extensive experience in the field of electromobility from various management functions.

Furthermore, Mr Checrallah Kachouh resigned at his own request as member of the Executive Board and Chief Technology Technology Officer as of September 1, 2022.

Opportunity and risk management

Unchanged high potential in the market for charging infrastructure

At a meeting at the end of June 2022, the EU Parliament agreed that from the year 2035, only zero-emission new cars will be approved. Recently, the U.S. state of California followed this example. This means that the need for charging infrastructure for electric vehicles continues unabated. The steadily increasing share of electric vehicles in the total number of new vehicle registrations are proof of this. Accordingly, the expansion of the infrastructure in the EU plays a particularly important role in driving the mobility revolution forward.

The Executive Board therefore continues to see excellent growth opportunities in Europe and expects that investments in research and development will continue to be rewarded by high demand. Accordingly Compleo has set itself ambitious targets: For the financial year 2025, the Management Board expects Group sales of 560 million euros (400 million euros from the Charging Stations segment, 140 million euros from Software segment and 20 million euros from the Services segment). Furthermore, a positive adjusted EBITDA margin of 10 to 15% is expected.

In order to achieve these ambitious targets, Compleo has expanded its European market presence with newly founded subsidiaries in Austria and Switzerland which strategically complement the existing units in Sweden and the United Kingdom. The acquisition of new customers and further market shares in other European countries will therefore be of central importance in the future.

Detailed presentation of opportunities and risks

For the main opportunities and risks associated with the development of the Compleo Group, we refer to the explanations in the Annual Report as of December 31, 2021.

In the first six months of the year, there were no significant changes in opportunities and risks compared to the presented in the Annual Report 2021 with the exception of the Ukraine-Russia conflict and the associated uncertainties in the overall market. As a non-energy-intensive company, Compleo is only affected to a minor extent by increased electricity and gas prices.

Forecast on the future development of the business

The Compleo Group has felt little impact from the COVID-19 pandemic on product demand in Europe during the first half of the current fiscal year. The Ukraine-Russia conflict looming in the spring of 2022 will play only a minor role in Compleo's business development. On both the procurement and the sales side, no significant business relations with companies from Ukraine or Russia exist. Nevertheless, in this context steadily increasing energy costs are impacting the gross profit margins.

Although the overall economic and industry-related market environment is still characterized by particular uncertainties, an overall positive development is nevertheless seen for the further business development of the Group.

The Management Board expects the Compleo Group to generate consolidated sales of between 105 and 110 million euros in fiscal year 2022. At segment level, sales of between 78 and 80 million euros are expected for the Charging Stations business unit, 20 to 22 million euros for the Software segment and 7 to 8 million euros for the Services business unit. In addition, adjusted EBITDA (earnings before interest, taxes, depreciation and amortization adjusted for non-recurring effects) of -25 to -30 million euros is expected for fiscal year 2022.

This report contains forward-looking statements based on management's current assumptions and forecasts.

These assumptions and forecasts were made on the premise that economic conditions will not significantly deteriorate in the second half of 2022 and that the impact of the COVID 19 pandemic will continue to decline.

Financial tables

Condensed income statement and statement of comprehensive income

Consolidated statement of financial position as of June 30, 2022 and December 31, 2021

Condensed statement of cash flows

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Consolidated statement of comprehensive income

in k€	Note	H1 2022	H1 2021
Revenues	5.1	51,932	21,419
Cost of sales	5.2	(41,768)	(17,199)
Gross profit		**10,164**	**4,220**
Other income		453	259
Selling expense	5.3	(9,231)	(3,113)
Research and development expense	5.4	(12,574)	(2,547)
General and administrative expense	5.5	(14,573)	(5,128)
Earnings before interest and tax (EBIT)		**(25,761)**	**(6,309)**
Financial income		1,169	19
Financial expense		(351)	(144)
Earnings before tax (EBT)		**(24,943)**	**(6,434)**
Income tax		1,656	1,903
Result of the period		**(23,287)**	**(4,531)**
Items that will not be reclassified to profit or loss			
Remeasurement of defined benefit obligations		15,238	–
Items that may be reclassified to profit or loss:			
Exchange differences on translation of foreign operations		220	(1)
Other comprehensive income, net of tax		**15,458**	**(1)**
Total comprehensive income of the period		**(7,829)**	**(4,532)**
Total net result of the period is attributable to:			
Owners of Compleo Charging Solutions AG		(23,260)	(4,532)
Non-controlling interest		(27)	1
		(23,287)	**(4,531)**
Total comprehensive income for the period is attributable to:			
Owners of Compleo Charging Solutions AG		(7,802)	(4,533)
Non-controlling interest		(27)	1
		(7,829)	**(4,532)**
Earnings (loss) per share			
Basic	5.8	(4.59)	(1.25)
Diluted		(4.59)	(1.25)

Consolidated statement of financial position as of June 30, 2022 and December 31, 2021

Assets in k€	Note	June 30, 2022	December 31, 2021
NON-CURRENT ASSETS			
Intangible assets	6.1	35,630	16,684
Goodwill	6.1	27,612	26,245
Property, plant and equipment	6.2	7,533	3,190
Right-of-use assets	6.3	4,384	2,863
Other non-current financial assets		24	24
Other non-current assets		225	238
Net defined benefit asset		6,060	–
Deferred tax assets		2,527	18
Total non-current assets		**83,995**	**49,262**
CURRENT ASSETS			
Inventories		43,274	21,458
Trade accounts receivable		20,472	7,315
Contract assets		2,207	2,235
Other current financial assets		1,305	1,075
Other current assets		10,378	60,211
Income tax receivables		99	–
Cash and cash equivalents		30,573	12,434
Total current assets		**108,308**	**104,728**
TOTAL ASSETS		**192,303**	**153,990**

Equity and liabilities

in k€	Note	June 30, 2022	December 31, 2021
EQUITY			
Subscribed capital	6.4	5,070	5,070
Capital reserves	6.4	144,729	144,675
Accumulated other comprehensive income	6.4	15,453	(5)
Retained earnings		(51,234)	(27,974)
Non-controlling interest		(50)	(23)
Total equity		**113,968**	**121,743**
NON-CURRENT LIABILITIES			
Defined benefit obligations and other accrued employee benefits		943	-
Other provisions		2,990	1,882
Financial liabilities - non-current		6,836	7,743
Lease liabilities - non-current		2,674	1,684
Other non-current financial liabilities		7,681	5
Deferred tax liabilities		95	2,050
Total non-current liabilities		**21,219**	**13,364**
CURRENT LIABILITIES			
Other provisions		22,463	1,288
Financial liabilities - current		1,555	1,060
Lease liabilities - current		1,840	1,325
Trade accounts payable		16,473	12,305
Contract liabilities		330	3
Other current financial liabilities		8,035	82
Other current liabilities		6,420	2,820
Total current liabilities		**57,116**	**18,883**
TOTAL EQUITY AND LIABILITIES		**192,303**	**153,990**

Consolidated statement of cash flows

in k€	Note	H1 2022	H1 2021
Result of the period		(23,287)	(4,531)
Amortization of intangible assets	6.1	5,012	471
Depreciation of property, plant and equipment and right-of-use assets	6.2/6.3	1,589	719
Increase /(decrease) in other non-current provisions		(1,601)	(138)
Increase /(decrease) in other current provisions		(1,174)	(23)
Expenses for share-based payments		54	–
Other non-cash expenses /(income) items		176	(727)
(Increase) /decrease in inventories		(18,876)	(4,380)
(Increase) /decrease in trade receivables		(1,105)	(3,996)
(Increase) /decrease in other assets		49,928	(2,334)
Increase /(decrease) in trade payables		(4,882)	3,329
Increase /(decrease) in other liabilities		4,193	2,080
Interest expenses /(income)		(818)	125
Increase /(decrease) in income tax payables and deferred tax liabilities		(2,217)	(2,207)
Income tax (paid) /received		–	–
Net cash flows from operating activities		**6,992**	**(11,612)**
(Purchase) of intangible assets	6.1	(1,987)	(1,485)
(Purchase) of property, plant and equipment	6.2	(1,891)	(985)
Payment / proceeds for acquisition of subsidiary, net of cash acquired	3	15,544	(22,813)
Payments for acquisition of shareholder loans		–	(8,539)
Interest received		1,038	19
Net cash flows used in investing activities		**12,704**	**(33,803)**
Proceeds from issue of shares		–	28,296
Transaction cost for the issue of shares		–	(622)
Repayment of financial liabilities		(412)	(58)
Repayment of lease liabilities		(931)	(392)
Interest (paid)		(214)	(144)
Net cash flows from financing activities		**(1,557)**	**27,080**
Net increase/decrease in cash and cash equivalents		18,139	(18,335)
Cash and cash equivalents at the beginning of the period		12,434	35,736
Cash and cash equivalents at the end of the period		30,573	17,401

Consolidated statement of changes in equity

in k€	Subscri-bed capital	Capital reserve	Retained earnings and other reserves	Exchange differen-ces on trans-lation of foreign opera-tions	Remeasu-re-ment of defined benefit obligations	Total	Non-con-trol-ling interest	Total equity
	Attributable to owners of Compleo Charging Solutions AG							
As of January 1, 2021	**3,423**	**46,121**	**(6,361)**	**–**	**–**	**43,183**	**–**	**43,183**
Result of the period	–	–	(4,532)	–	–	(4,532)	1	(4,531)
Other comprehensive income, net of tax	–	–	–	(1)	–	(1)	–	(1)
Total comprehensive income for the period	**–**	**–**	**(4,532)**	**(1)**	**–**	**(4,533)**	**1**	**(4,532)**
Capital increase	473	39,680	–	–	–	40,153	–	40,153
Acquisition of non-controlling interest	–	–	–	–	–	–	(6)	(6)
Transaction cost for the issue of shares	–	(622)	–	–	–	(622)	–	(622)
As of June 30, 2021	3,896	85,179	(10,893)	(1)	–	78,181	(5)	78,176
As of January 1, 2022	5,070	144,675	(27,974)	(5)	–	121,766	(23)	121,743
Result of the period	–	–	(23,260)	–	–	(23,260)	(27)	(23,284)
Other comprehensive income, net of tax	–	–	–	220	15,238	15,458	–	15,458
Total comprehensive income for the period	–	–	(23,260)	220	15,238	(7,802)	(27)	(7,829)
Equity-settled share-based payment	–	54	–	–	–	54	–	54
As of June 30, 2022	5,070	144,729	(51,234)	215	15,238	114,018	(50)	113,968

Notes to the condensed interim financial statements

04

1. General information

1.1. Information about the company

The entity Compleo Charging Solutions AG (subsequently also referred to as the "entity" or "company") is headquartered at Oberste-Wilms-Strasse 15A, 44309 Dortmund, Germany, and is listed in the commercial register of the local court Dortmund under the number HRB 32143.

The main activities of the company comprise the manufacturing and distribution of components for electricity plants, foremost for local grid extensions, and switching devices for industrial use, as well as the development, production and distribution of products enabling electric mobility and the provision of corresponding services.

Compleo Charging Solutions AG as parent company together with its direct and indirect subsidiaries forms the Compleo Group (subsequently also „Compleo“ or „Group“).

2. Accounting policies

2.1. Basis of preparation

These interim condensed consolidated financial statements ("interim financial statements") as of June 30, 2022 have been prepared applying International Accounting Standard (IAS) 34. Generally, the same accounting policies and estimation methods are applied as in the annual financial statements for the financial year 2021. A detailed description of such policies and methods is published in the notes to the consolidated financial statements for 2021. Standards and interpretations that become effective beginning on or after January 1, 2022 did not lead to any further changes in accounting policies. All IASs and IFRSs as well as interpretations issued by the International Financial Reporting Interpretations Committee (IFRIC), formerly Standing Interpretations Committee (SIC), that were effective as of June 30, 2022 were adopted. The interim financial statements as of June 30, 2022 have been prepared in euros. Unless otherwise indicated, figures are generally presented in thousands of euros. The tables and information presented can contain rounding differences.

The interim report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended December 31, 2021.

The consolidation methods applied are presented in Section 2.4.

The business activities of Compleo are not generally subject to seasonal effects.

2.2. Standards to be applied for the first time

Standard / Interpretation	Issuance by IASB	EU effective date	Date of endorsement	Name
IFRS 3, IAS 16, IAS 37	May 14, 2020	January 1, 2022	June 28, 2021	Amendments to IFRS 3 Business Combinations; IAS 16 Property, Plant and Equipment; IAS 37 Provisions, Contingent Liabilities and Contingent Assets; and Annual Improvements 2018-2020

2.3 Standards published, but not yet applicable

Standard / Interpretation	Issuance by IASB	IASB effective date	Adoption by the EU (endorsement)	Name
IAS 1	February 12, 2021	January 1, 2023	March 02, 2022	Amendments to IAS 1 Presentation of Financial Statements and IFRS Practice Statement 2: Disclosure of Accounting policies
IAS 8	February 12, 2021	January 1, 2023	March 02, 2022	Amendments to IAS 8 Accounting policies, Changes in Accounting Estimates and Errors: Definition of Accounting Estimates
IFRS 17	May 18, 2017 June 25, 2020	January 1, 2023	November 19, 2021	IFRS 17 Insurance Contracts; including Amendments to IFRS 17
IAS 1	January 23, 2020 July 15, 2020	January 1, 2023	pending	Amendments to IAS 1 Presentation of Financial Statements: Classification of Liabilities as Current or Non-current and Classification of Liabilities as Current or Non-current - Deferral of Effective Date
IAS 12	May 7, 2021	January 1, 2023	August 12, 2022	Amendments to IAS 12 Income Taxes: Deferred Tax related to Assets and Liabilities arising from a Single Transaction
IFRS 17	December 9, 2021	January 1, 2023	pending	Amendments to IFRS 17 Insurance contracts: Initial Application of IFRS 17 and IFRS 9 – Comparative Information

No standards and interpretations published by the IASB have been applied before their effective date. On the basis of the analyses carried out to date, the Group does not expect any material effects from the standards and accounting updates to be applied prospectively.

2.4. Basis of consolidation

Scope of consolidation

Subsidiaries are entities that Compleo Charging Solutions AG controls either directly or indirectly. Control exists if, and only if, Compleo has the power to control the financial and operating policy, directly or indirectly, in such a way that group entities obtain benefits from the activities of such entities. All German and foreign subsidiaries over which Compleo has direct or indirect control, and which are not immaterial, are included in the consolidated financial statements of Compleo in accordance with the principles of full consolidation.

Number	June 30, 2022	December 31, 2021
Compleo Charging Solutions AG and its fully consolidated subsidiaries		
Germany	8	3
Other countries	4	3
Total	12	6

Consolidation methods

Subsidiaries are fully consolidated as of the date on which the Group obtains control and are deconsolidated as of the date when control is lost. In accordance with IFRS 3, first-time consolidation is based on the acquisition method by offsetting cost against the acquisition-date fair value of identifiable assets acquired and liabilities and contingent liabilities assumed. Any excess of the cost of the investment over the share in remeasured equity acquired gives rise to goodwill. Intercompany transactions are eliminated. Receivables and liabilities between consolidated entities are offset. Intercompany profits are eliminated, and intragroup revenue is offset against the corresponding expenses. When a subsidiary is sold, the assets and liabilities included until that date as well as any goodwill allocable to the subsidiary are offset against the disposal proceeds.

Foreign currency translation

The financial statements of subsidiaries outside the eurozone are translated in accordance with the functional currency concept. The functional currency of the subsidiaries depends on the primary economic environment in which the entity operates. The functional currency of all Compleo Group entities is the respective local currency. The reporting currency of the consolidated financial statements is the euro (EUR). Transactions in foreign currencies are translated at the relevant exchange rate at the date of the transaction. In subsequent periods, monetary assets and liabilities are measured at the closing rate, and currency translation differences are recognised through profit or loss. Non-monetary items measured at historical cost in a foreign currency are translated at the rate on the transaction date. In addition, non-monetary items measured at fair value in a foreign currency are translated at the rate effective as of the date of the fair value measurement. Financial statements of foreign subsidiaries whose functional currency is not the euro are translated into euros as the Group's reporting currency applying the modified closing rate method. In this connection, items in the statement of profit or loss are translated at the annual average exchange rate. Equity is translated at historical rates, and asset and liability items are translated at the closing rate as of the reporting date. All exchange rate differences resulting from the translation of financial statements prepared in foreign currencies are recognised in other reserves within equity. These currency translation differences are only recognised in the statement of profit or loss upon the sale of the relevant subsidiary.

3. Change in scope of consolidation

Acquisition of innogy eMobility
With effect from January 1, 2022, Compleo acquired 100% of the shares in Compleo Charging Technologies GmbH (formerly innogy eMobility Solutions GmbH), Dortmund, and its subsidiaries Compleo Charging Applications GmbH (formerly innogy chargetech GmbH), Dortmund, and Compleo Charging Solutions UK Ltd. (formerly innogy eMobility UK Ltd), United Kingdom, as well as 50% of the shares in Charge4Europe GmbH, Essen, which has been liquidated in 2022 (hereinafter also referred to as „innogy eMobility“).

The transaction relates to the European activities of the technology provider innogy eMobility. The US activities of innogy eMobility will remain with innogy SE and are excluded from the transaction.

innogy eMobility is a technology company with over twelve years of experience developing and producing hardware and software solutions for electro mobility. The hardware of innogy eMobility can be controlled both via the backend innogy eMobility and by IT systems of other companies.

By integrating innogy eMobility‘s European e-mobility business into the Group‘s portfolio and product offering, Compleo is focusing on the prospect of positioning itself as a leading independent provider of charging technologies and solutions in Europe.

The operational structure of innogy eMobility is very similar to that of Compleo. The business functions of innogy eMobility, which include hardware and firmware development, back-end development, production, sales and service, fit into Compleo‘s existing structure.

The acquisition has significantly increased Compleo‘s access and market share in the charging infrastructure sector.

The details of the purchase price payment, net assets acquired and goodwill are as follows:

Consideration transferred:
In the context of the preliminary purchase price allocation, the consideration transferred consists of the following:

in k€	January 1, 2022
Consideration transferred	
Cash	5,000
Equity instruments	11,680
Earn-out component (present value)	15,362
Contractual Adjustments (net debt, working capital, provisions, other adjustments)	(16,055)
Subtotal fair value of consideration transferred	**15,987**
Adjustment control and profit and loss transfer agreement for financial year 2021	46,949
Total consideration transferred	**62,936**

The consideration transferred consists of 200,000 shares of the company and a variable cash component payable in up to three tranches. For the share component the company has issued 200,000 new shares from authorised capital. A share price of EUR 58.4 was used as a basis.

The agreed purchase price adjustments are based on the net debt and the working capital of innogy eMobility as of the closing date as well as on certain performance conditions of innogy eMobility during the financial year ending December 31, 2021.

For the financial year 2021 the existing domination and profit and loss transfer agreement is valid resulting in a claim for loss compensation for the losses incurred by innogy eMobility in accordance with the German Commercial Code (HGB) for the fiscal year 2021 by innogy SE. The contingent loss compensation receivable amounts to EUR 46,949 thousand and was paid within the reporting period.

After the closing of the acquisition of innogy eMobility the domination and profit and loss transfer agreement was terminated.

An additional amount of up to EUR 16,000 thousand plus interest was agreed with the seller as a potential earn-out payment which is based on certain conditions. The earn-out payment is due in two instalments after the audited financial statements for the financial years 2022 and 2023 have been approved and only if a certain sales volume with E.ON group will be reached by Compleo in the respective year.

As of December 31, 2021 an advance payment amounting to EUR 43,500 thousand was made, which was presented under other current assets in the statement of financial position. In addition to that, 200,000 shares of the company had already been transferred and the resulting amount of EUR 11,680 thousand was presented under other current assets in the statement of financial position as of December 31, 2021.

Identifiable assets acquired and liabilities assumed:
For the consideration transferred described above Compleo has acquired three entities of innogy eMobility group including all their assets and liabilities. On the basis of an indicative, not yet finished valuation report before the acquisition date in the context of the preliminary purchase price allocation, hidden reserves relating to intangible assets, especially customer relationships and order backlog, were identified amounting to EUR 2,271 thousand. Moreover, provisions resulting from onerous contracts as well as a write-down of inventories were identified in the preliminary purchase price allocation.

On the basis of the values from the preliminary, not yet finalised purchase price allocation and the preliminary calculation of the consideration transferred, goodwill currently amounts to EUR 1,367 thousand. However, this amount may change in the course of the preparation of the final purchase price allocation.

Acquisition costs amounting to EUR 520 thousand were recognised as general and administrative expense in the statement of profit or loss in the financial year 2021.

All values disclosed are preliminary due to the fact that the purchase price allocation has not yet been finalised. This especially relates to the pending and final valuation of the assets and liabilities acquired as well as to the final calculation of the consideration transferred. If within the period of one year after the acquisition date new information is obtained about facts and circumstances that existed as of the acquisition date and that would have resulted in an adjustment of the values presented above or in additional provisions the accounting of the acquirer will be adjusted accordingly.

The following is a summary of the preliminary determined fair values of the assets acquired and liabilities assumed at the acquisition date:

k€	January 1, 2022
Identifiable net assets acquired before effects from purchase price allocation	66,994
Fair value adjustments of net assets acquired	(8,074)
Order backlog	785
Customer relation	1,486
Onerous contracts	(8,500)
Inventories	(1,845)
Deferred tax liabilities	(745)
Deferred tax assets	3,394
Identifiable net assets acquired	61,569

k€	January 1, 2022
Consideration transferred	62,936
Fair value of identifiable net assets	(61,569)
Goodwill	1,367

4. Operating segments

4.1. Basis of segmentation

Since January 1, 2022 Compleo Group consists of the three operating segments „Charging Stations", „Software" and „Services", which represent both the operating and the reportable segments according to IFRS 8.

Due to the acquisition of further subsidiaries (refer to chapter 3), the reorganisation and the change in the internal management of the Group and the corresponding internal reporting, Compleo is no longer be regarded as a single segment company according to IFRS 8 since January 1, 2022. The comparative period is not presented in the new segment structure as the information for the comparative period is not available.

The segment "Charging Stations" contains the sale of different charging stations, e.g. AC-charger, DC-charger and wall boxes.

The segment "Software" bundles all activities relating to software, e.g. for professional administration of charging infrastructure, products for the marketing for charging points, solutions for load management and further software products from Compleo.

The segment "Services" contains among others planning, projecting and installation as well as maintenance and trainings.

The accounting policies and valuation methods of the reportable segments are identical to those of the group financial statements. The management of reviews the internal management reporting of each reportable segment at least on a monthly basis.

4.2. Information about reportable segments

The information regarding the reportable segments are provided in the following. The segments of Compleo Group are managed and controlled internally on the basis of the key performance indicators (KPIs), revenue, cost of sales and the resulting gross profit. There are currently no inter-segment revenues or cost of sales.

The following table contains segment information for the period from January 1, 2022 to June 30, 2022.

	Reportable segments			
in k€	**Charging Stations**	**Software**	**Services**	**Total (Group)**
Revenues	39,447	8,632	3,823	51,932
Cost of sales	(30,846)	(6,469)	(4,453)	(41,768)
Gross profit	**8,631**	**2,163**	**(630)**	**10,164**
Other income				453
Selling expense				(9,231)
Research and development expense				(12,574)
General and administrative expense				(14,573)
Earnings before interest and tax (EBIT)				**(25,761)**
Financial income				1,169
Financial expense				(351)
Earnings before tax (EBT)				**(24,943)**
Income tax				1,656
Result of the period				**(23,287)**

Further disclosure on revenues are provided in note 5.1.

5. Notes to the statement of comprehensive income (condensed)

5.1. Revenues

Revenues are presented within the following table:

in k€	H1 2022	H1 2021
Revenues	51,932	21,419

For the current period revenues can be disaggregated as follows:

	Reportable segments			
in k€	**Charging Stations**	**Software**	**Services**	**Total**
Geographical markets				
Domestic	35,758	8,564	3,784	48,106
EU	3,150	55	38	3,243
Third country	569	13	1	583
	39,477	**8,632**	**3,823**	**51,932**
Major products and services				
AC	15,751	–	–	15,751
DC	8,617	–	–	8,617
Wallbox	13,285	–	–	13,285
Software	–	8,632	–	8,632
P&I	–	–	1,821	1,821
Service	–	–	2,002	2,002
Other	1,824	–	–	1,824
	39,477	**8,632**	**3,823**	**51,932**

Since segment information are not available for the comparative period revenues are presented in the following table on the basis of the prior structure for both periods.

in k€	H1 2022	H1 2021
Geographical markets		
Domestic	48,106	19,873
EU	3,243	1,442
Third country	583	104
	51,932	**21,419**
Major products/service lines		
AC	15,751	9,140
DC	8,617	5,885
Projecting & installation (P&I)	1,821	3,043
Service	2,002	1,024
Other products and services	23,741	2,327
	51,932	**21,419**

In the table above, AC refers to charging equipment using AC technology whereas DC refers to charging equipment using DC technology.

The Group offers both AC and DC charging stations, intended for public, semi-public, fleet and employee charging or residential charging of company cars. Furthermore, the Group offers turnkey projects and after sales services as well as software solutions and wallboxes.

The Group's business model is to develop, manufacture and sell charging stations for electric vehicles as well as charging solutions and services. An increase of the sale of electric vehicles is expected to lead to more demand for electric vehicles charging stations. This increase in 2022 was mainly due to the acquisition of Compleo Charging Technologies GmbH and its subsidiaries.

The increase in other products and services was significantly driven by the Group's stronger focus on charging solutions and services.

5.2 Cost of sales

Cost of sales amounted to EUR 41,768 thousand in the six months ended June 30, 2022 (H1 2021: EUR 17,199 thousand) and essentially comprise all expenses incurred in connection with products and services sold during the period.

5.3. Selling expense

Selling expenses amounted to EUR 9,231 thousand in the six months ended June 30, 2022 (H1 2021: EUR 3,113 thousand) and include direct and indirect selling expenses incurred as well as personnel, material, other expenses and depreciation and amortisation.

5.4. Research and development expense

Research and development costs amounted to EUR 12,574 thousand in the six months ended June 30, 2022 (H1 2021: EUR 2,547 thousand) and included research and development costs that do not meet the criteria for capitalisation and mainly comprised personnel expenses. In the first half of 2022 development costs amounted to EUR 995 thousand were capitalised (H1 2021: EUR 921 thousand).

5.5. General and administrative expense

General and administrative expenses of EUR 14,573 thousand in the six months ended June 30, 2022 (H1 2021: EUR 5,128 thousand) include expenses not attributable to production, selling, and research and development. These primarily included personnel expenses, depreciation and amortisation, and other administrative expenses.

5.6. Income taxes

Income tax expense is recognised based on management's estimate of the weighted average effective annual income tax rate expected for the full financial year. The estimated average annual tax rate used for the year to June 30, 2022 is 32.81% (H1 2021: 32.81%).

The trade tax rate amounts to 485% on the tax base of 3.5%. This results in a trade tax rate of 17.15% and a total income tax rate of 32.81 (2021: 32.81%) for Compleo Charging Solutions AG, including corporation tax of 15% and a solidarity surcharge of 5.5% onto corporation tax.

5.7. Depreciation and amortisation

Disclosures about the depreciation or amortisation of fixed assets can be obtained from the Notes .6.1 Intangible assets, 6.2 Property, plant and equipment and 6.3 Right-of-use assets. In the income statement, prepared on the basis of the cost of sales method, proportionate depreciation and amortisation expenses of intangible assets, property, plant and equipment and right-of-use assets are reflected in cost of sales, selling expenses, research and development expenses and general administrative expenses.

5.8. Earnings per share

The table below shows the calculation of earnings per share attributable to the equity holders of the company. For all periods presented, no dilutive effects were identified. On April 15, 2021, 342,580 new shares were issued as well as on April 21, 2021 another 130,000 shares. These numbers were considered for the calculation of weighted average number of shares outstanding on June 30, 2021.

	H1 2022	**H1 2021**
Earnings attributable to the equity holders of the company (in k€)	(23,287)	(4,532)
Weighted average number of shares	5,069,785	3,618,582
Earnings per share (in €)		
Basic	(4.59)	(1.25)
Diluted	(4.59)	(1.25)

6. Notes to the statement of financial position

6.1. Intangible assets

The development of intangible assets is shown in the following table:

in k€	Goodwill	Customer relation-ships	Order backlog	Capitalised de-velopment costs	Software acqui-red, licenses, patents and similar rights	Total
Cost						
As of January 1, 2022	**26,245**	**86**	**4,138**	**2,774**	**12,284**	**45,527**
Additions through business combinations	1,367	1,486	785	7	19,065	**22,710**
Additions	–	–	–	995	1,620	**2,615**
As of June 30, 2022	**27,612**	**1,572**	**4,923**	**3,776**	**32,969**	**70,852**
Amortisation and impairment						
As of January 1, 2022	**–**	**8**	**920**	**–**	**1,670**	**2,598**
Additions	–	175	965	–	3,872	5,012
As of June 30, 2022	**–**	**183**	**1,885**	**–**	**5,542**	**7,610**
Carrying amount						
As of December 31, 2021	**26,245**	**78**	**3,218**	**2,774**	**10,614**	**49,929**
As of June 30, 2022	**27,612**	**1,389**	**3,038**	**3,776**	**27,427**	**63,242**

in k€	Goodwill	Customer relation-ships	Order backlog	Capitalised de-velopment costs	Software acqui-red, licenses, patents and similar rights	Total
Cost						
As of January 01, 2021	**–**	**–**	**–**	**–**	**427**	**427**
Additions through business combinations	26,245	86	4,138	–	10,955	**41,424**
Additions	–	–	–	2,774	1,078	**3,852**
Disposals	–	–	–	–	(176)	**(176)**
As of December 31, 2021	**26,245**	**86**	**4,138**	**2,774**	**12,284**	**45,527**
Amortisation and impairment						
As of January 01, 2021	**–**	**–**	**–**	**–**	**172**	**172**
Additions	–	8	920	–	1,498	2,426
As of December 31, 2021		**8**	**920**	**–**	**1,670**	**2,598**
Carrying amount						
As of December 31, 2020	–	–	–	–	255	**255**
As of December 31, 2021	**26,245**	**78**	**3,218**	**2,774**	**10,614**	**42,929**

6.2. Property, plant and equipment

Property, plant and equipment has developed as follows:

in k€	Land and Buildings including buildings on third party land	Technical equipment and machinery	Other fixed assets and office equipment	Advance payments and assets under construction	Total
Cost					
As of January 1, 2022	**173**	**483**	**2,647**	**923**	**4,226**
Additions through business combinations	–	26	2,899	–	2,925
Additions	659	50	114	1,238	2,061
Transfers	420	–	–	(420)	–
As of June 30, 2022	**1,252**	**559**	**5,660**	**1,741**	**9,212**
Depreciation and impairment					
As of January 1, 2022	**39**	**36**	**961**	**–**	**1,036**
Additions	30	37	576	–	643
As of June 30, 2022	**69**	**73**	**1,537**	**–**	**1,679**
Carrying amount					
As of December 31, 2021	**134**	**447**	**1,686**	**923**	**3,190**
As of June 30, 2022	**1,183**	**486**	**4,123**	**1,741**	**7,533**

in k€	Land and Buildings including buildings on third party land	Technical equipment and machinery	Other fixed assets and office equipment	Advance payments and assets under construction	Total
Cost					
As of January 01, 2021	**17**	**109**	**1,516**	**284**	**1,926**
Additions through business combinations	–	–	349	310	659
Additions	58	374	462	916	1,810
Disposals	–	–	–	(169)	(169)
Transfers	98	–	320	(418)	–
As of December 31, 2021	**173**	**483**	**2,647**	**923**	**4,226**
Depreciation and impairment					
As of January 01, 2021	**2**	**7**	**502**	**–**	**511**
Additions	37	29	459	–	525
As of December 31, 2021	**39**	**36**	**961**	**–**	**1,036**
Carrying amount					
As of December 31, 2020	**15**	**102**	**1,014**	**284**	**1,415**
As of December 31, 2021	**134**	**447**	**1,686**	**923**	**3,190**

6.3. Right-of-use assets

The reconciliation of the right-of-use assets, resulting from leases, is shown in the following table.

in k€	Land and Buildings including buildings on third party land	Vehicles	Technical equipment and machinery	Other fixed assets and office equipment	Total
Cost					
As of 01. January 2022	**2,314**	**1,884**	**422**	**47**	**4,667**
Additions through business combinations	2,036	276	–	–	2,312
Additions	57	93	–	–	150
Disposals	(68)	(74)	–	(32)	(174)
Exchange differences on translation of foreign operations	–	4	–	–	4
As of 30. June 2022	**4,339**	**2,183**	**422**	**15**	**6,959**
Amortisation and impairment					
As of 01. January 2022	**815**	**700**	**250**	**39**	**1,804**
Additions	509	396	39	2	946
Disposals	(68)	(74)	–	(32)	(174)
Exchange differences on translation of foreign operations	–	(1)	–	–	(1)
As of 30. June 2022	**1,256**	**1,021**	**289**	**9**	**2,575**
Carrying amount					
As of 31. December 2021	**1,499**	**1,184**	**172**	**8**	**2,863**
As of 30. June 2022	**3,083**	**1,162**	**133**	**6**	**4,384**

in k€	Land and Buildings including buildings on third party land	Vehicles	Technical equipment and machinery	Other fixed assets and office equipment	Total
Cost					
As of January 01, 2021	**973**	**776**	**422**	**47**	**2,218**
Additions through business combinations	280	212	–	–	492
Additions	1,061	1,009	–	–	2,070
Disposals	–	(113)	–	–	(113)
Foreign currency translation	–	(1)	–	–	(1)
As of December 31, 2021	**2,314**	**1,884**	**422**	**47**	**4,667**
Amortisation and impairment					
As of January 01, 2021	**286**	**278**	**171**	**25**	**760**
Additions	529	535	79	14	1,157
Disposals	–	(113)	–	–	(113)
Foreign currency translation	–	–	–	–	–
As of December 31, 2021	**815**	**700**	**250**	**39**	**1,804**
Carrying amount					
As of December 31, 2020	687	498	251	22	1,458
As of December 31, 2021	**1,499**	**1,184**	**172**	**8**	**2,863**

6.4. Equity

Subscribed capital:
The issued capital amounted to EUR 5,070 thousand as of June 30, 2022 (December 31, 2021: EUR 5,070 thousand) and is divided into 5,069,785 ordinary shares without par value.

On April 15, 2021 the company placed 342,348 shares at a placement price of EUR 86.65 per share in an accelerated placement process. Furthermore, on April 30, 2021 130,000 additional shares were issued as part of the purchase price for the acquisition of Compleo Connect.

In addition to that, on December 14, 2021 973,957 additional shares were issued as part of a capital increase from subscription rights. On December 30, 2021 200,000 shares were used as payment to acquire subsidiaries (refer to section 3).

The nominal value of the shares is EUR 1 each. The capital was fully paid up on the reporting date.

Capital reserves:
The capital reserves amounted to EUR 144,729 thousand as of June 30, 2022 (December 31, 2021: EUR 144,675 thousand).

On April 15, 2021 the company placed 342,348 shares at a placement price of EUR 82.65 per share in an accelerated placement process with a share premium amounting to EUR 27,953 thousand. The capital reserve was increased by EUR 27,953 thousand. Due to the issue of additional 130,000 shares on April 21, 2021 the capital reserves increased by additional EUR 10,790 thousand.

On December 14, 2021 973,957 additional shares were issued, increasing capital reserves by EUR 53,612 thousand. The 200,000 shares issued on December 30, 2021 increased the capital reserve by EUR 11,480 thousand.

In connection with capital increases, the company incurred costs for the issue of new shares. These costs include, among others, legal consulting fees and bank charges. These costs were deducted from equity (capital reserve) on a net of tax basis. An amount of EUR 4,968 thousand and a tax effect of EUR 370 thousand was deducted from capital reserves as of December 31, 2021.

The company has established a stock option plan in July 2021, which represents an equity-settled share based payment within the scope of IFRS 2. For more details refer to section 6.5. In this context an amount of EUR 111 thousand was recognised in capital reserves as of June 30, 2022 (December 31, 2021: EUR 57 thousand).

Accumulated other comprehensive income:
Accumulated other comprehensive income amounted to EUR 15,453 thousand as of June 30, 2022 (December 31, 2021: EUR (5) thousand) and includes exchange differences on the translation of financial statements of foreign operations as well as actuarial gains/losses on the remeasurements of defined benefit obligations.

Non-controlling interests:
Non-controlling interests amounted to EUR 50 thousand as of June 30, 2022 (December 31, 2021: EUR (23) thousand) and include the non-controlling interests in the equity and comprehensive income of a subsidiary.

Non-controlling interests in partnerships are recognised as financial liabilities in accordance with IFRS and are not part of the Group's equity.

The development of the equity is presented in the statement of changes in equity.

6.5. Share-based payment

In 2021 the company has established a plan to issue stock options and communicated it to the eligible employees. In general, all employees and members of the Management Board are eligible. As of June 30, 2022 certain executive employees were offered stock options. Eligible employees receive one share per option for a certain exercise price. There were no cancellations or amendments to this plan in the current financial year.

The stock options are subject to the following conditions:

- The exercise price at which a share can be acquired upon exercise of the option corresponds to the weighted average stock exchange price of the share in XETRA trading within a three-month period prior to the grant date.

- The exercise of the stock options is possible after a waiting period of 4 years after the grant date. If the options have not been exercised within 2 years after the expiry of the waiting period, these options expire without replacement.

- If the employee leaves the company before the end of the waiting period of 4 years or if 6 months have passed after the expiry of the waiting period, the employee loses the right to exercise the options, regardless of the reason for leaving.

- The options may only be exercised if both the stock exchange price of the company has outperformed the TecDax benchmark index and the stock exchange price has increased by at least 20% in the period from the grant date to the exercise date.

- For grants to Management Board members, an upper payment limit was defined in the form of a cap

The stock options developed as follows during the first half of 2022:

	June 30, 2022
Stock options outstanding at the beginning of the period	18,000
Stock options granted during reporting period	0
Stock options forfeited during reporting period	2,700
Stock options exercised during reporting period	0
Stock options expired during reporting period	0
Stock options outstanding at the end of period	15,300
Stock options exercisable at the end of period	0

The stock options developed as follows during the financial year 2021:

	December 31, 2021
Stock options outstanding at the beginning of the period	0
Stock options granted during reporting period	18,200
Stock options forfeited during reporting period	200
Stock options exercised during reporting period	0
Stock options expired during reporting period	0
Stock options outstanding at the end of period	18,000
Stock options exercisable at the end of period	0

The fair value of the stock options is determined using a Monte-Carlo-model taking into consideration the terms and conditions upon which the instruments were granted. The cost of the services received and a capital reserve to settle these services is recognised over the vesting period.

The following parameters were used for the valuation:

Parameter	July 28, 2021	December 10, 2021	December 31, 2021
Dividend yield (%)	0.00%	0.00%	0.00%
Expected volatility Compleo (%)	50.06%	44.33%	43.28%
Expected volatility TecDax (%)	19.73%	19.87%	19.84%
Risk-free rate (%)	-0.68%	-0.54%	-0.49%
Expected duration (years)	6.0 years	5.6 years	5.5 years
Share price as of valuation date (EUR)	95.70	59.60	58.20
TecDax as of valuation date	3,631.98	3,814.73	3,917.67
Correlation share price/TecDax	39.80%	30.60%	29.30%
Applied model	Monte Carlo	Monte Carlo	Monte Carlo

The expected volatility is based on the assumption that future trends can be inferred from historical volatility over a period corresponding to the expected term of the stock options, so that the volatility that actually occurs may differ from the assumptions made.

The risk-free interest rates were derived from the market with a remaining term that corresponds to the expected term of the option to be valued.

The total personnel expenses recognised for services received during the financial year amount to EUR 54 thousand (H1 2021: EUR 0 thousand).

As of June 30, 2022, the carrying amount of equity from these stock options amounts to EUR 111 thousand (December 31, 2021: EUR 57 thousand).

7. Other notes

7.1. Financial instruments

All financial assets and liabilities measured at fair value must be allocated to the three levels of the fair value hierarchy in accordance with IFRS 13 described below, based on the lowest input factor, that is material for the measurement at fair value:

- Level 1: Inputs are unadjusted quoted prices in an active market for identical assets or liabilities that the Company can access at the measurement date

- Level 2: Significant inputs other than those included in Level1 that are observable, either directly or indirectly

- Level 3: Inputs including at least one unobservable significant input

For reclassification between the individual levels of the fair value hierarchy it is assumed that these are performed at the end of the period. In the first six months of 2022, there were no reclassifications between the individual levels in the fair value measurement.

Financial assets and financial liabilities are classified and accounted for in accordance with the categories of IFRS 9. At initial recognition all financial instruments are measured at fair value including any transaction costs or their transaction price respectively. There were no changes in valuation techniques in the reporting period.

In accordance with IFRS 9, the following tables visualise the carrying amounts and fair values of financial assets and liabilities for each individual category of financial instruments as well as their corresponding levels within the fair value hierarchy in accordance with IFRS 13.

Due to the short maturities of cash and cash equivalents, trade accounts receivable and trade accounts payable and other current assets and liabilities, it is assumed that the respective fair values of these financial instruments correspond to their carrying amounts.

In k€	Category IFRS 9	Carrying amount June 30, 2022	Measurement according to IFRS 9 Amortised cost	Fair value through profit or loss	Fair value June 30, 2022	Fair value level
Assets						
Cash and cash equivalents	FAAC	30,573	30,573	–	30,573	
Trade accounts receivable	FAAC	17,635	17,635	–	17,635	
Trade accounts receivable	FAFVTPL	2,837	–	2,837	2,837	
Other current financial assets	FAAC	1,305	1,305	–	1,305	
Other non-current financial assets	FAAC	24	24	–	24	2
Liabilities						
Trade accounts payable	FLAC	16,473	16,473	–	16,473	–
Financial liabilities – current						
Bank loans	FLAC	1,555	1,555	–	1,724	2
Lease liabilities	n/a	1,840	–	–	n/a	–
Contingent purchase price liability	FLFVTPL	7,681	–	7,681	7,681	3
Other current financial liabilities	FLAC	354	354	–	354	2
Financial liabilities – non-current						
Bank loans	FLAC	6,836	6,836	–	6,500	2
Lease liabilities	n/a	2,674	–	–	n/a	–
Contingent purchase price liability	FLFVTPL	7,681		7,681	7,681	3

Totals per category acc. to IFRS 9		
Financial assets amortised cost	FAAC	49,537
Financial liabilities amortised cost	FLAC	25,218
Financial assets at fair value through profit or loss	FAFVTPL	2,837
Financial liabilities at fair value through profit or loss	FLFVTPL	15,362

Measurement according to IFRS 9

in k€	Category IFRS 9	Carrying amount 31.12.2021	Amortised cost (AC)	Fair value through profit or loss (FVPL)	Fair value 31.12.2021	Fair value level
Assets						
Cash and cash equivalents	FAAC	12,434	12,434	–	12,434	
Trade receivables	FAAC	6,010	6,010	–	6,010	
Trade receivables	FAFVTPL	1,305	–	1,305	1,305	
Other current financial assets	FAAC	1,075	1,075	–	1,075	
Other non-current financial assets	FAAC	24	24	–	24	2
Liabilities						
Trade payables	FLAC	12,305	12,305	–	12,305	
Financial liabilities – current						
Bank loans	FLAC	1,060	1,060	–	1,210	2
Lease liabilities	n/a	1,325		–	n/a	
Other current financial liabilities	FLAC	82	82	–	82	2
Financial liabilities – non-current						
Bank loans	FLAC	7,743	7,743	–	8,031	2
Lease liabilities	n/a	1,684		–	n/a	
Other non-current financial liabilities	FLAC	5	5	–	5	2
Totals per category acc. to IFRS 9						
Financial assets amortised cost	FAAC		19,543			
Financial liabilities amortised cost	FLAC		21,195			
Financial assets fair value though profit or loss	FAFVTPL		1,305			

Other current financial assets mainly comprise restricted cash in connection with factoring of receivables as well as suppliers with debit balances and current receivables from government grants. Due to the short-term nature of these line items, their carrying amounts are used as an approximation of their fair values.

Other current financial liabilities mainly comprise customers with credit balances. Due to the short-term nature of these line items, their carrying amounts are used as an approximation of their fair values.

The contingent purchase price liabilities result from the acquisition of subsidiaries (refer to section 3). These liabilities are assigned to fair value level 3. This liability represents a contingent consideration in the form of an earn-out, which is payable in two instalments and only if certain sales volumes of Compleo with the E.ON Group have been achieved in the respective years. The earn-out amounts to a maximum of EUR 16,000 thousand nominal plus accrued interest and is not reduced proportionately, if the corresponding sales volumes are not achieved. In this case, the earn-out payment is not due. However, the probability that the sales volumes will not be achieved is considered to be low.

The following table provides an overview of the changes in Level 3 instruments for the respective reporting period:

in k€	H1 2022	H1 2021
Amount at beginning of the period	–	–
Addition in contingent purchase price liabilities (current and non-current)	15,362	–
Amount at the end of period	**15,362**	–

7.2. Related party disclosures

Related parties (companies and persons)
Related parties are deemed to be persons or entities, on the one hand, which have the possibility to control over Compleo Charging Solutions AG and to have significant influence over its financial and business policy. On the other hand, persons or entities over which Compleo Charging Solutions AG has control, joint control or significant influence are also considered as related parties For the determination of the significant influence that related parties have on the financial and business policy, existing control relationships were considered.

Transactions with related parties (entities and persons)

Related parties (persons):
With regard to the company's Management and Supervisory Board, all members have been identified as related parties for the financial years 2022 and 2021. Note 7.3 provides a detailed list of the respective members and their periods of office.

In the first half of 2022, expenses of EUR 8 thousand (H1 2021: EUR 16 thousand) were incurred for the reimbursement of cash expenses to members of the Management Board. In addition, revenues from the sale of goods to members of the Management Board in the amount of EUR 37 thousand arose in the first half of 2022. This results in a receivable of EUR 13 thousand as of June 30, 2022.

Related parties (entities):

As of June 30, 2022, trade accounts receivable from a shareholder and its subsidiaries amounted to EUR 29 thousand (December 31, 2021: EUR 30 thousand).

Liabilities of Compleo Charging Solutions AG due to shareholder as well as subsidiaries of that shareholder primarily comprised trade accounts payable in the amount of EUR 305 thousand (December 31, 2021: EUR 419 thousand).

In the six months ended June 30, 2022, expenses in the amount of EUR 919 thousand were charged to Compleo Charging Solutions AG by a shareholder and its subsidiaries (H1 2021: EUR 284 thousand). These amounts mainly refer to the purchase of goods, the receiving of services and other operating expenses that were charged back to Compleo.

In the six months ended June 30, 2022, Compleo Charging Solutions AG generated no revenue and other income from the shareholder and its subsidiaries (H1 2021: EUR 3 thousand).

As of June 30, 2022, several guarantees for lease agreements in the total amount of EUR 112 thousand were granted by a shareholder (December 31, 2021: EUR 149 thousand).

The company entered into a joint and several statement of co-obligation in favour of one shareholder and one of its subsidiaries in the amount of EUR 34 thousand (December 31, 2021: EUR 43 thousand). No liability was recognised for this issue as of June 30, 2022 and December 31, 2021 since the utilisation is deemed to be remote.

The total of transactions conducted with related parties (companies and persons) in the first half of the financial year 2022 are summarised in the table below:

In principle, all transactions with related companies and natural persons are settled at market-rate conditions and all outstanding balances with related parties are priced on an arm's length basis.

June 30, 2022:

in k€	Receivables	Payables
Key management personnel	13	–
Other related parties	29	305
Total	**42**	**305**

H1 2022:

in k€	Income	Expense
Key management personnel	37	8
Other related parties	–	919
Total	**37**	**927**

December 31, 2021:

in k€	Receivables	Payables
Key management personnel	–	–
Other related parties	30	419
Total	**30**	**419**

H1 2021:

in k€	Income	Expense
Key management personnel	–	16
Other related parties	3	284
Total	**3**	**300**

7.3. Management Board and Supervisory Board

Members of the company's Management Board:

- Georg Griesemann, merchant, CEO
- Checrallah Kachouh, engineer, CTO (until 09/2022)
- Jens Stolze, Lawyer, COO
- Peter Gabriel, merchant CFO (01/2021 to 05/2022)
- Jörg Lohr, merchant, CCO (since 09/2022)

Members of the Supervisory Board
The Supervisory Board is composed of the following members:

- Dag Hagby (chairman), managing director and shareholder of EBG group

- Dr. Bert Böttcher (vice chairman), auditor and certified tax advisor, since 2018 member of the Supervisory Board of KPMG AG

- Ralf Schöpker, since August 2017 managing director of Helima GmbH

7.4. Events after the reporting period

Compleo Charging Solutions AG has decided to commercialise two patents for calibration-compliant charging through a license model. On the basis of certain patent law opinions, Compleo has recently had reason to believe that several third parties are encroaching on the scope of protection of the devices and processes claimed in the patents. On this basis, Compleo assumes that numerous manufacturers and operators of charging solutions currently make unlicensed use of the patents. Compleo acquired the two patents granted in several European countries until 2031 and 2032, respectively, in the course of the acquisition of innogy eMobility Solutions GmbH.

The planned licensing opens up a potential additional source of revenue for Compleo for the calibration-compliant charging stations operated in Germany. License revenues could increase annually in line with market growth until the patent protection expires in 2032. This is conditional on the realisation of the currently expected market development with regard to the expansion of the charging infrastructure in Germany. In addition, other European countries are currently addressing calibration-compliant charging infrastructure. It is therefore possible that the technology protected by these patents will also be used in other markets in Europe.

The Supervisory Board of Compleo Charging Solutions AG has appointed Jörg Lohr to the Management Board as Chief Commercial Officer (CCO) as of September 01, 2022. In his new role, Jörg Lohr will take charge of sales, including marketing, as well as the charging stations and software development units of the company. Furthermore, Checrallah Kachouh, previously technical director, co-founder and CTO of Compleo, has left the company as of September 01, 2022.

The company is not aware of any events or developments after the reporting period that are specific to the company and which might have led to a significant change in the disclosure or carrying amount of individual assets or liabilities as of June 30, 2022.

Assurance of the legal representatives

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“To the best of our knowledge, and in accordance with the applicable international reporting principles, the Interim Consolidated Financial Statements of Compleo Charging Solutions AG give a true and fair view of the asset, financial and earnings position of the Group.

Furthermore, we affirm that the Interim Management Report includes a fair review of the development and performance of the business and the position of the company, together with a description of the principal opportunities and risks associated with the expected development of the company.”

Dortmund, September 2022
Compleo Charging Solutions AG
Management Board

Georg Griesemann
CEO

Jörg Lohr
CCO

Jens Stolze
COO

The power to move

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Technical changes and errors excepted.