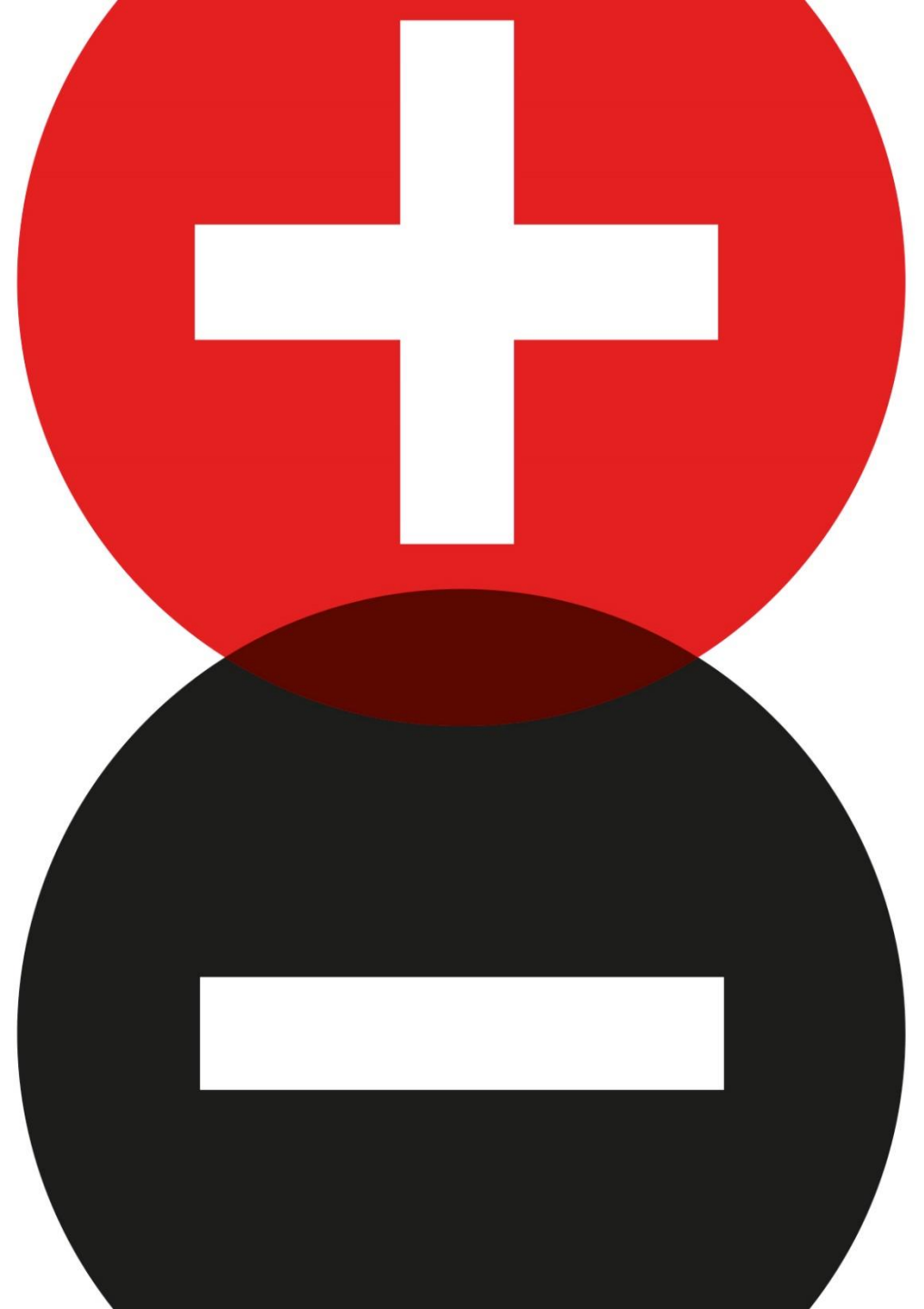


Voltabox electrifies!

Investor/Analyst Presentation

Release Group Interim Report 6M/2019
August 21, 2019

V+LTABOX®



Agenda

- Operational Business
- Financials
- Outlook

Key Facts from 6M/2019

Continued top line growth **+77%**

EBIT margin **burdened** by high material input at **-3.6%**

Equity ratio decreases to **78%**

Available liquidity at **€ 18.6m**

Main drivers in 6M/18:  and  and 

CAPEX: € 8.9m



Adjusted Forecast for 2019: Revenues of € 70m - € 80m, EBIT margin between -8 to -9%

New Market for Voltabox: 5G Mobile Transmission



With the 5G technology the basis is created for...

Smart Cities



Autonomous Driving



Smart Factories and Industrial Internet of Things (IIoT)



Smart Homes and Smart Buildings



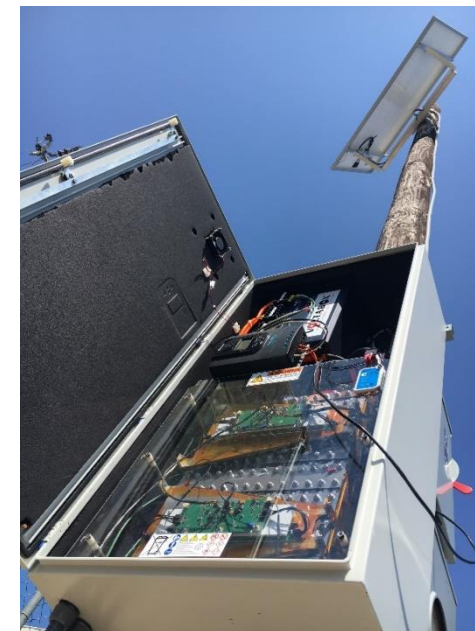
The New 5G Mobile Communications Technology

- In densely populated areas (large cities), transmission cells with a maximum centre distance of 300m are typically required. Here around 3,000 to 5,000 5G transmission towers are required. In rural areas the distances are larger, max. 1km.
- In comparison, the number of required 5G transmitters is 10 times higher than with the current 3G or LTE technology. Studies concerning the necessary German 5G network construction show a demand of 750,000 to 1.2 million 5G mobile transmission towers.
- Each transmitter needs a back-up battery to bridge power network failures. Compared to conventional lead-acid batteries, Voltabox lithium-ion batteries are lighter, smaller, more durable and maintenance-free.



Large Initial Order for Voltabox Back-up Systems

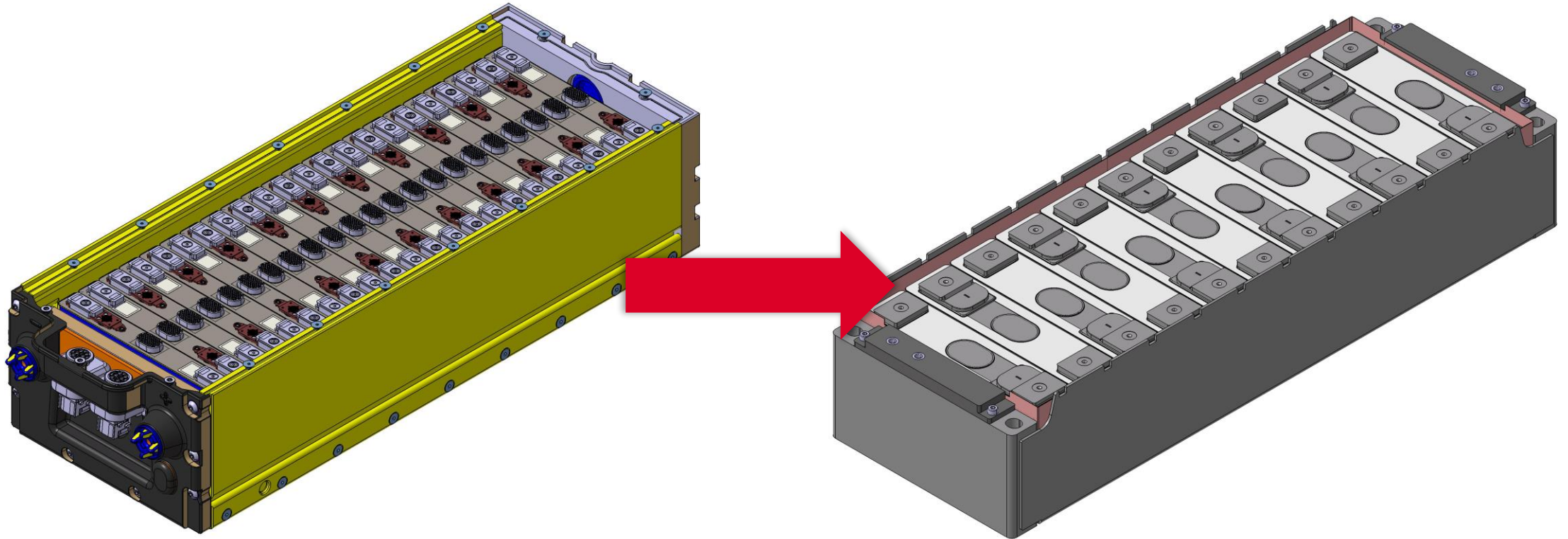
- Client: located in Austin, active in 5 federal states
 - Alpha Prototype: June 18, 2019 (1 piece)
 - Beta Prototype: July 2019 (5 pieces)
 - Volume First Order: 2.200 pieces
 - New customer requirements in 08/2019:
 - 44 hrs durability instead of 33 hrs
 - 1,500 cycles instead of 3,600 cycles
- Technically not challenging
- Impact on battery size and management
- New validation necessary >> Time delay



Images: Prototype installations of the Voltabox systems in Austin/TX



Change of Technology: Single Size vs. Double Size



Currently alternative cells in the approval process to increase security against delivery stops

Voltabox of Texas: Expansion Into New Markets



**Thomas Marc Becker (39):
New CFO Voltabox USA**

Graduate business economist and industrial engineer with professional background gained at Continental Automotive Systems in China and USA, most recently Head of Finance/IT in Santa Teresa (Texas, USA)

Market segments already entered



Market segments under development



Image sources: Komatsu Mining, Kijing County Metro

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Financials in the Focus – 6M/2019

↗ € 32.1 million ^{↗ 77 %}

Revenues (previous year: € 18.1 m)

↗ 249 employees* ^{↗ 6 %}

(31 December 2018: 235)

**Significant Growth of Business Again –
Profitability Lowered Due to High Material Input**

↘ € 0.4 million

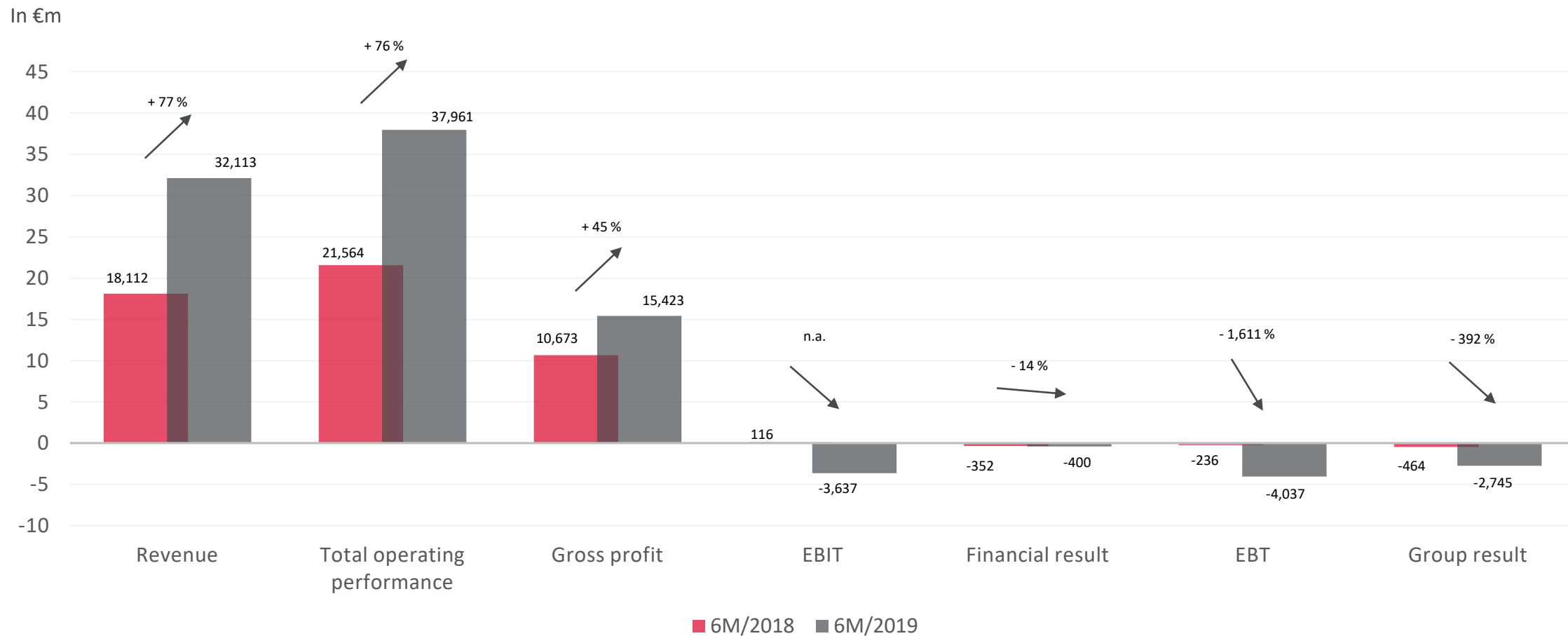
EBITDA (previous year: € 1.7 m)**

↘ € -3.6 million

EBIT (previous year: € 0.1 m)**

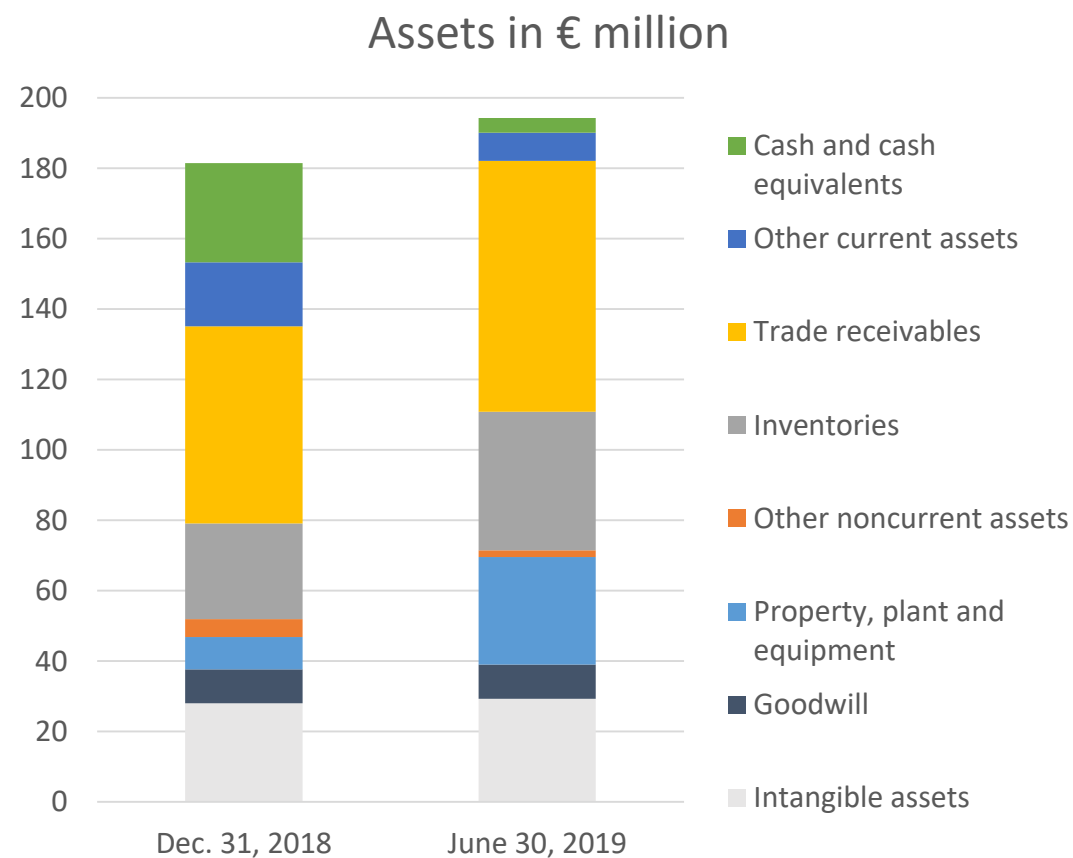
** Excluding 33 temporary employees, as of June 30, 2019.*

Ongoing Top-Line Growth at a Negative Profitability



Key Developments of Assets

- Increase of noncurrent assets by € 19.6m
 - Intangible assets € +1.3m – capitalized development expenses
 - Property, plant equipment € +21.4m – IFRS16 (Leasing) effect
 - Other assets € -3.5m – Reclassification of long-term rent prepayments to property, plant and equipment due to IFRS16
- Decrease of current assets by € 6.8m
 - Inventories € +12.0m – mainly sourcing of materials for the planned production the second half of the year
 - Trade receivables € +15.3m – expansion of the operating business
 - Liquid funds € -24.0m – business expansion, prefinancing of planned production in the second half of the year (see Inventories) plus expansion of the US facilities
 - Receivables from related parties € +9.8m – Repayment from parent company



Key Developments of Equity and Liabilities

- Increase of noncurrent provisions and liabilities by € 13.6m
 - Noncurrent loans € +0.5m
 - Noncurrent liabilities from Finance Lease € +13.3m
- Increase of current provisions and liabilities by € 2.6m
 - Trade payables € +4.5m
 - Liabilities to related parties € 0.3m
 - Other current liabilities € -2.9m
- Decrease of equity by € 3.4m
 - Equity ratio at 77.7 % (Dec. 31, 2018: 85.3 %)

| | June 30, 2019 | Dec. 31, 2018 |
|--|----------------|----------------|
| Equity | 151,064 | 154,484 |
| Subscribed capital | 15,825 | 15,825 |
| Capital reserve | 127,992 | 127,992 |
| Profit/loss carried forward | 9,718 | 7,614 |
| Consolidated net income | -2,745 | 2,579 |
| Currency translation differences | 274 | 474 |
| Noncurrent provisions and liabilities | 21,434 | 7,808 |
| Noncurrent finance lease liabilities | 13,341 | 17 |
| Noncurrent loans | 652 | 141 |
| Deferred tax liabilities | 7,441 | 7,650 |
| Current provisions and liabilities | 21,810 | 19,224 |
| Trade payables | 13,743 | 9,257 |
| Liabilities to related parties | 860 | 557 |
| Other current liabilities | 1,852 | 5,871 |
| | 194,308 | 181,516 |

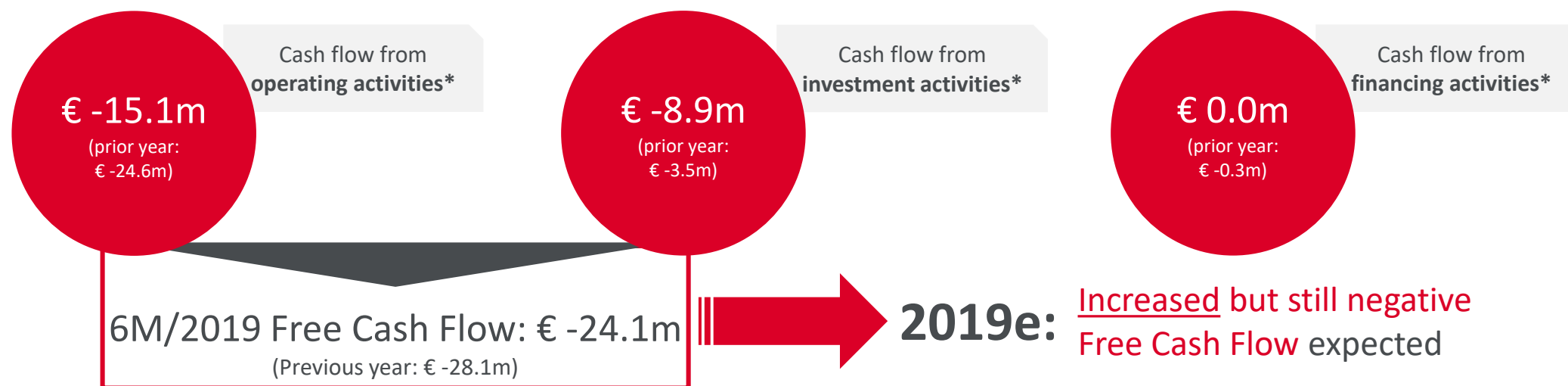
Cash Flow Statement 6M/2019

Net working capital still influencing **operating Cash Flow** mainly as a consequence of

- once again increased **inventories** due to necessary sourcing activities for several projects in the first half year

Cash Flow from investment activities according to plan due to

- CAPEX Investments** amounting to more than 60 % of planned investments for the year as a whole at the end of the first half year



* Jan. 1, 2019 – Jun. 30, 2019.

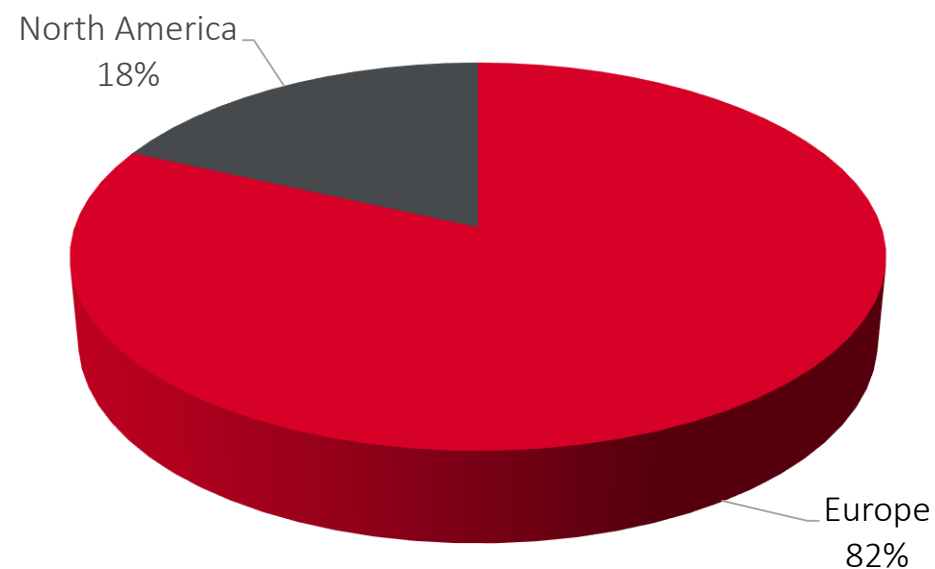
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60-Months Cumulative Order Book*

- Total 60-months order book* amounts to around € 1.1bn.
- Thereof approx. 64% signed orders and framework agreements (weighted with 100%)
 - Estimated order backlog is weighted according to the expected lifetime and the probability of occurrence
 - Serves as base for planning
 - Evaluation system in place since inception in 2011

60-months cumulative order book* with 100% weighting as of June 30 2019



* As defined by the company.

Adjusted Forecast 2019

↗ € 70m to € 80m

Revenues 2019 (e) (prior: € 105m to € 115m)

↗ -8 to -9 %

EBIT Margin 2019 (e) (prior: 8 to 9 %)

Keyfacts for Revenues 2019e

Megatrend Electrification:



| | | | | | |
|---|---|--|--|----------------------------|--|
| | Intralogistics | | | Agriculture / Construction | |
| - | Direct sales share | | | Mining | |
| - | Triathlon share (JT Energy) | | | Port / Rail | |
| | Bus industry | | | Electric Vehicles | |
| | Mass markets (Starter batteries, Pedelecs, Backup Battery systems...) | | | | |

Preparing for the Return to Profitability in 2020

Strengthening Working Capital

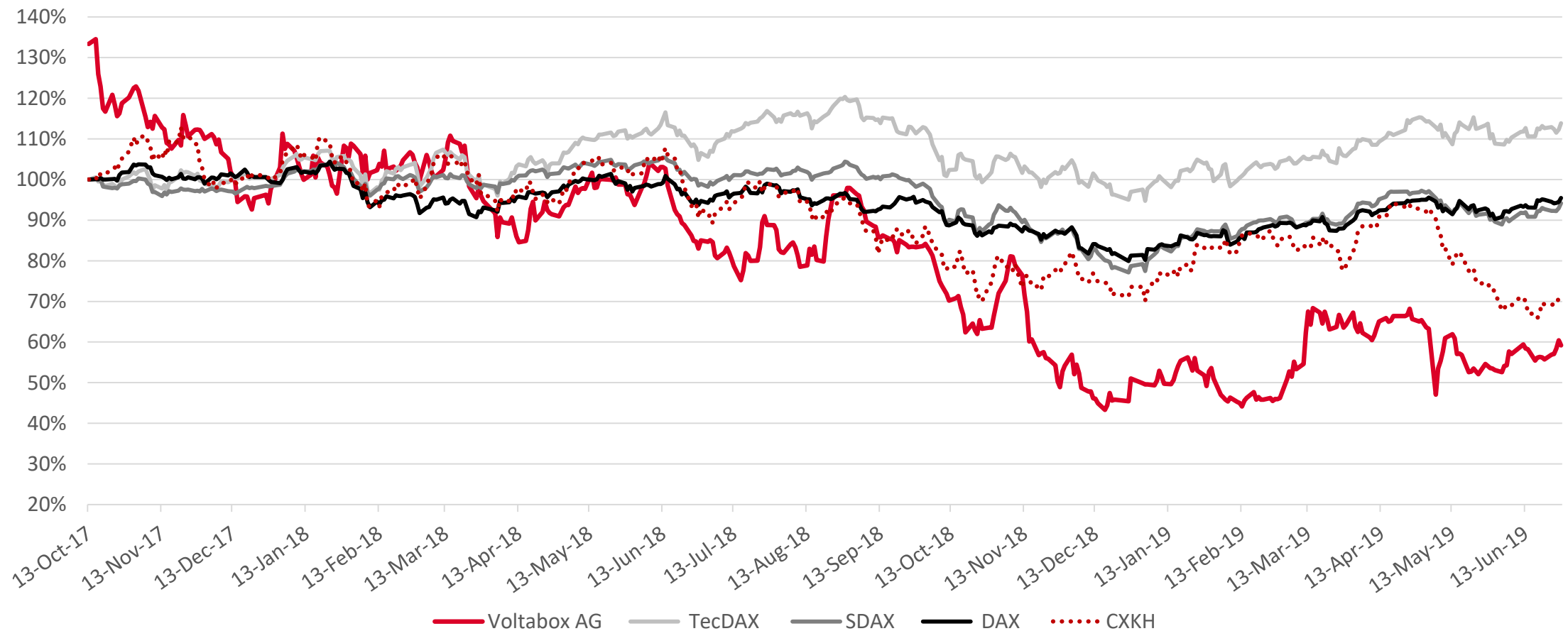
- Use of existing inventories for revenue recognition in 2020 without significant use of liquidity
- Clear reduction of trade receivables by the end of 2019 contractually agreed

Increasing efficiency and refocusing in part on current markets

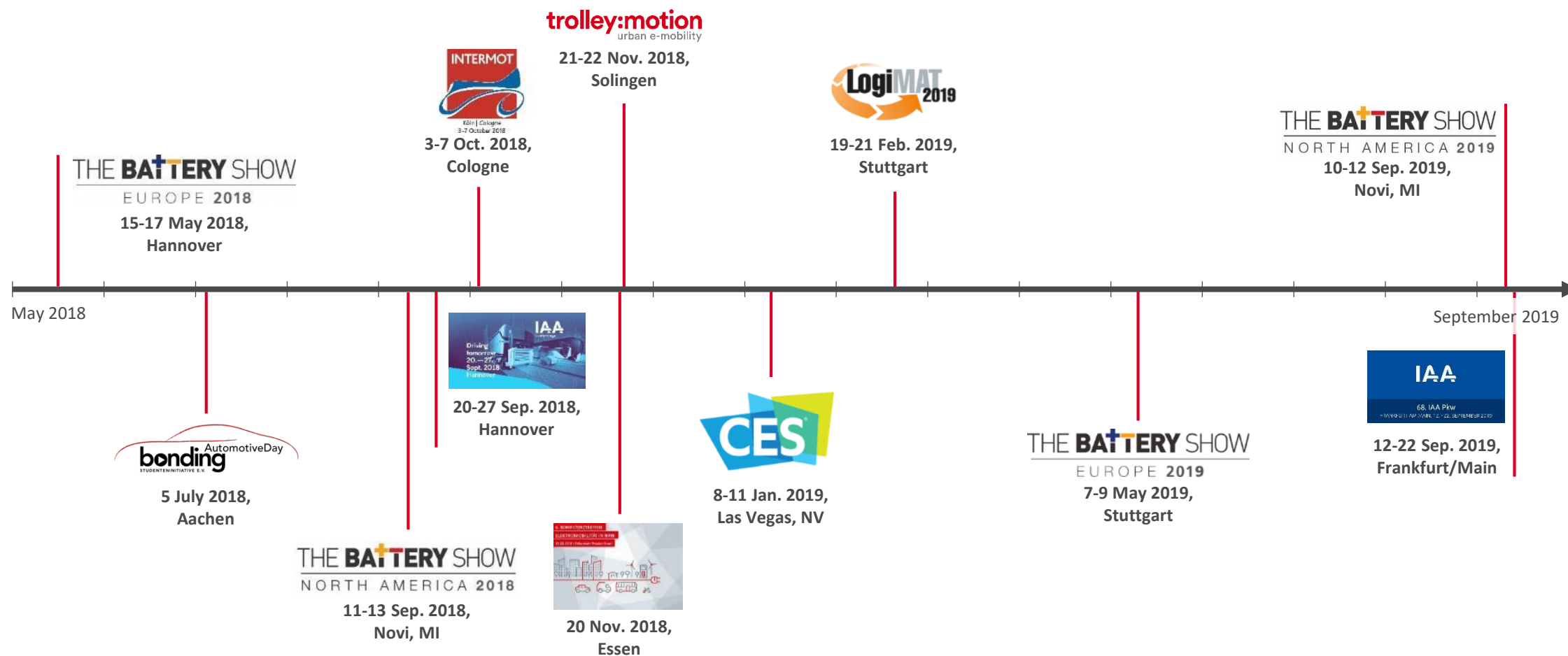
- Focus on profitable growth markets with innovative and scalable systems
- Significant cost savings targeted
- Better ratio of development expenditure to potential turnover
- Future high margins through new cell technology
- Development of new high-margin markets (e.g. 5G) as innovation leader

As planned: Re-conversion of bound capital in order to expand business and improve operational performance

Performance of Voltabox Share (VBX) since IPO



Voltabox on the Road – Trade Fairs and Exhibitions



Financial Calendar 2019

- January 10-11 ODDO BHF FORUM, Lyon
- January 31 Bankhaus Lampe German Corporate Conference, London
- February 19-20 ODDO BHF German Conference, Frankfurt am Main
- April 1 Annual Report – Consolidated Financial Statements 2018
- April 3-5 Bankhaus Lampe German Conference, Baden-Baden
- April 11 Solventis Aktienforum, Frankfurt am Main
- May 13 Group Interim Report as of March 31, 2019 – First quarter
- May 16 Annual General Meeting, Delbrück
- August 21 Group Interim Report as of June 30, 2019 – Half year
- September 2-3 Equity Forum Fall Conference, Frankfurt am Main
- November 13 Group Interim Report as of September 30, 2019 – 9 months

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