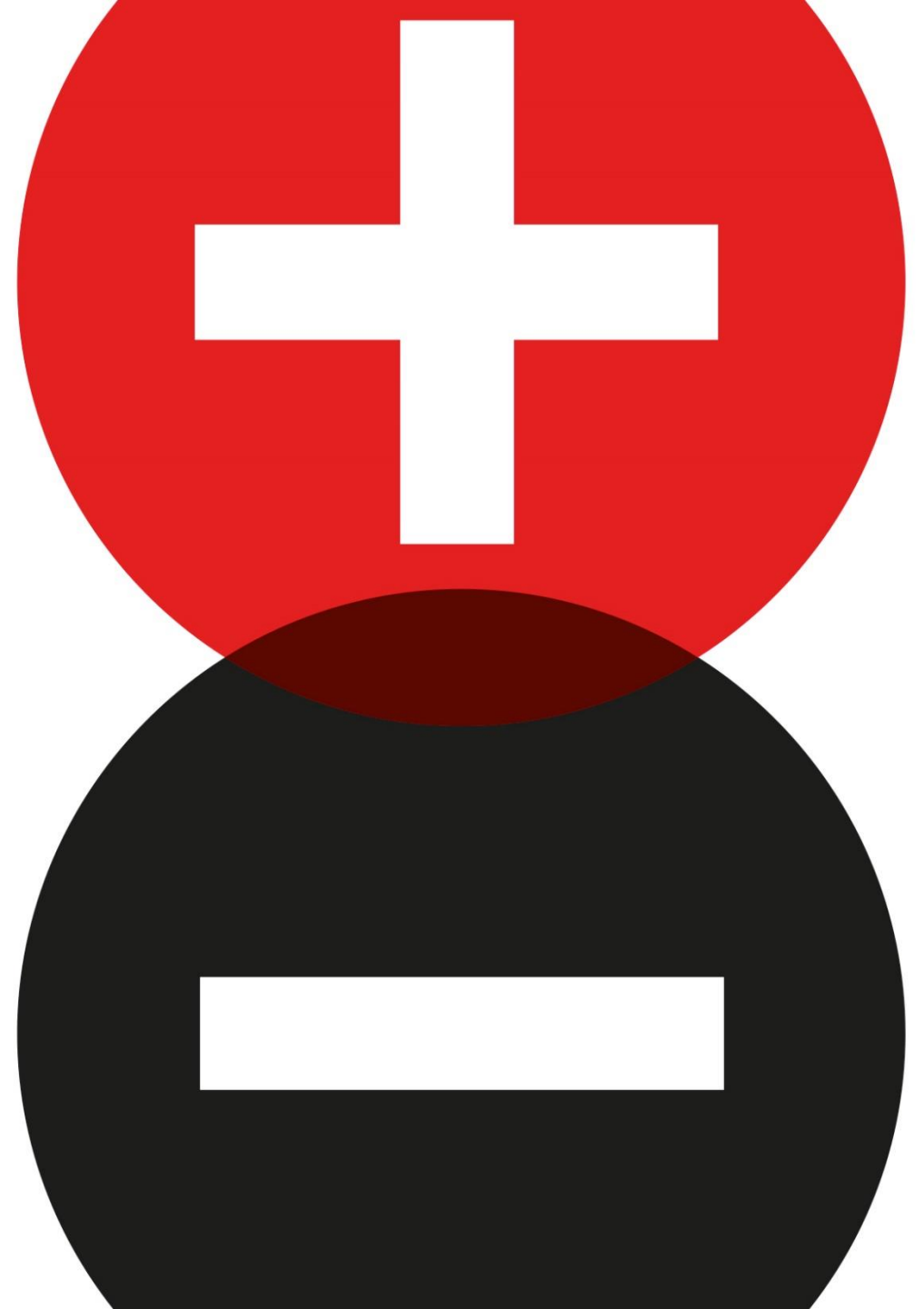


# Voltabox electrifies!

## Investor/Analyst Presentation

Eigenkapitalforum | Frankfurt/Main  
November 25, 2019

**V+LTABOX®**



# Key Facts from Nine Months 2019

**Continued** top line growth **+13.2%**

EBIT margin **burdened** and as expected at **-30.0%**

**Equity ratio** decreases to **74.9%**

Available liquidity at **€ 10.9m**

**Main drivers** in 9M/19:  and  and 

CAPEX: **€ 12.6m**



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**Q3 results as expected against the background of the revised forecast –  
Outlook for 2019 still valid**

# Adjusted Forecast 2019

**prior: € 105m to € 115m**

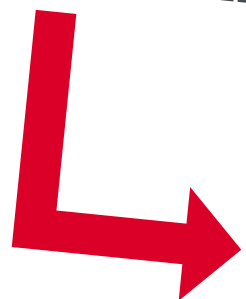


&



**Now: € 70m to € 80m**

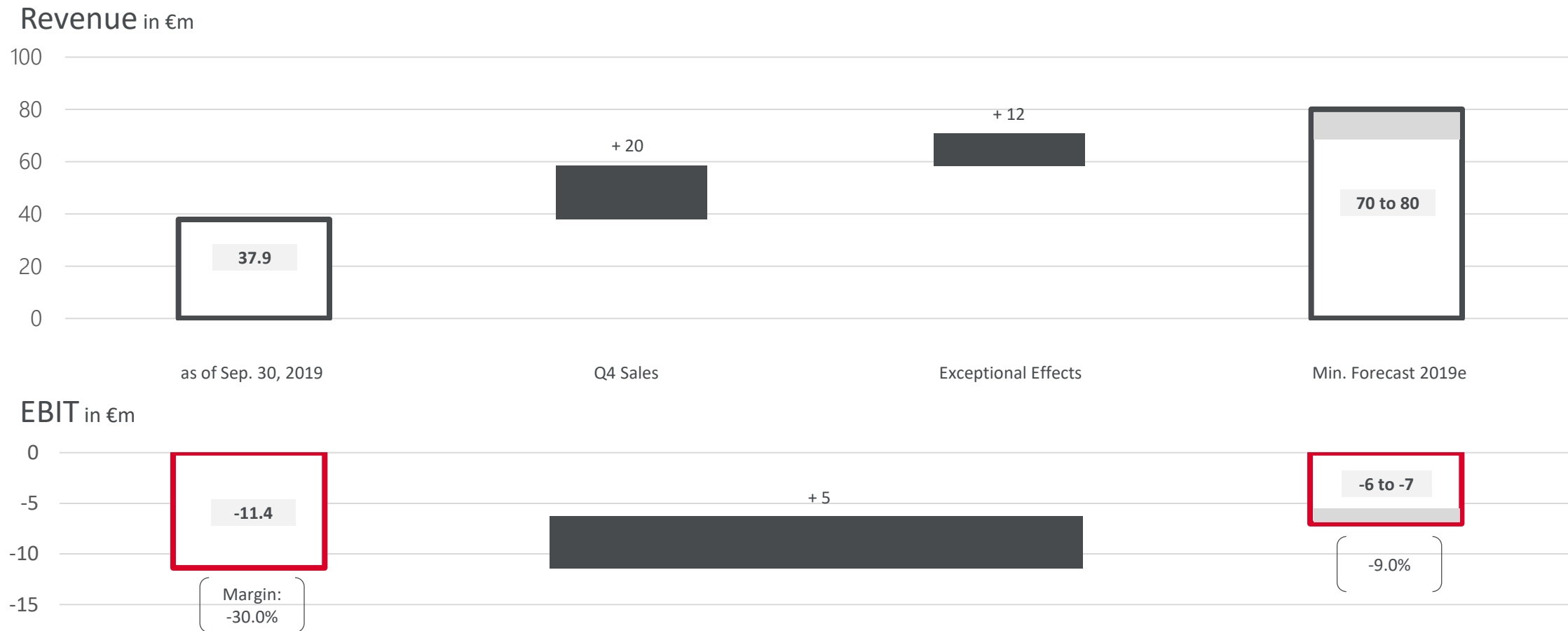
Change in revenue forecast 2019 (e)




**prior: +8 to +9 now: -8 to -9 %**

Change in EBIT margin forecast 2019 (e)

# Q4 incl. Exceptional Effects Through Divestments



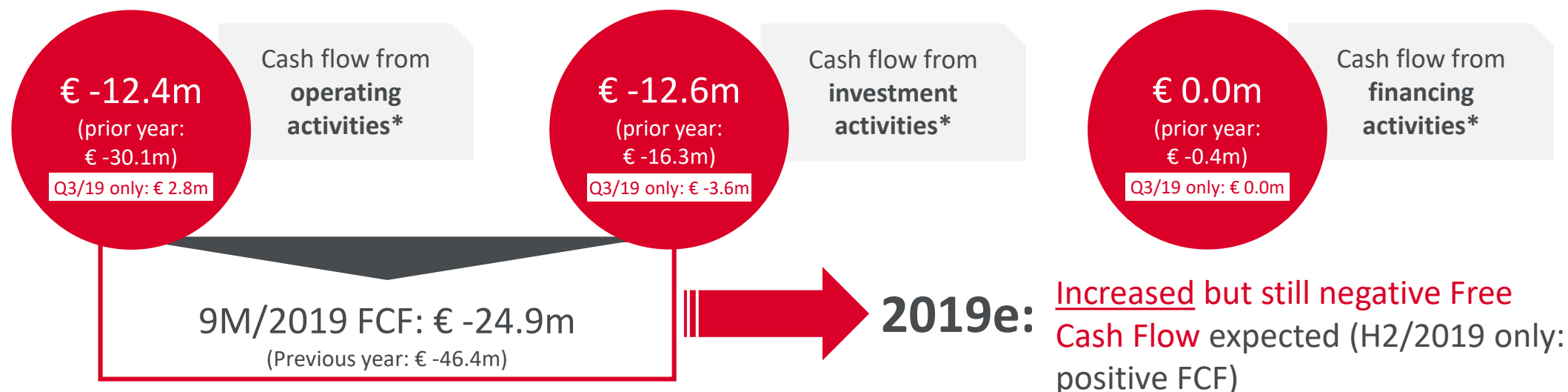
# Countermeasures for Optimizing the Cost Structure

1	Personnel cost adjustments (Delbrück)	Large reduction of annual personnel costs and reduction of temporary workers - mainly effective from 01.01.2020	✓
2	Personnel cost adjustments (Austin)	Reduction of personnel costs in 2019 already effective today	✓
3	Sharpening of development focus	Focus on 38 projects (including 23 projects with higher priority) with stringent controlling	✓
			
4	Material savings through double size technology	Especially cost optimization of battery module for new cells of several manufacturers	✓

# Cash Flow Statement 9M/2019

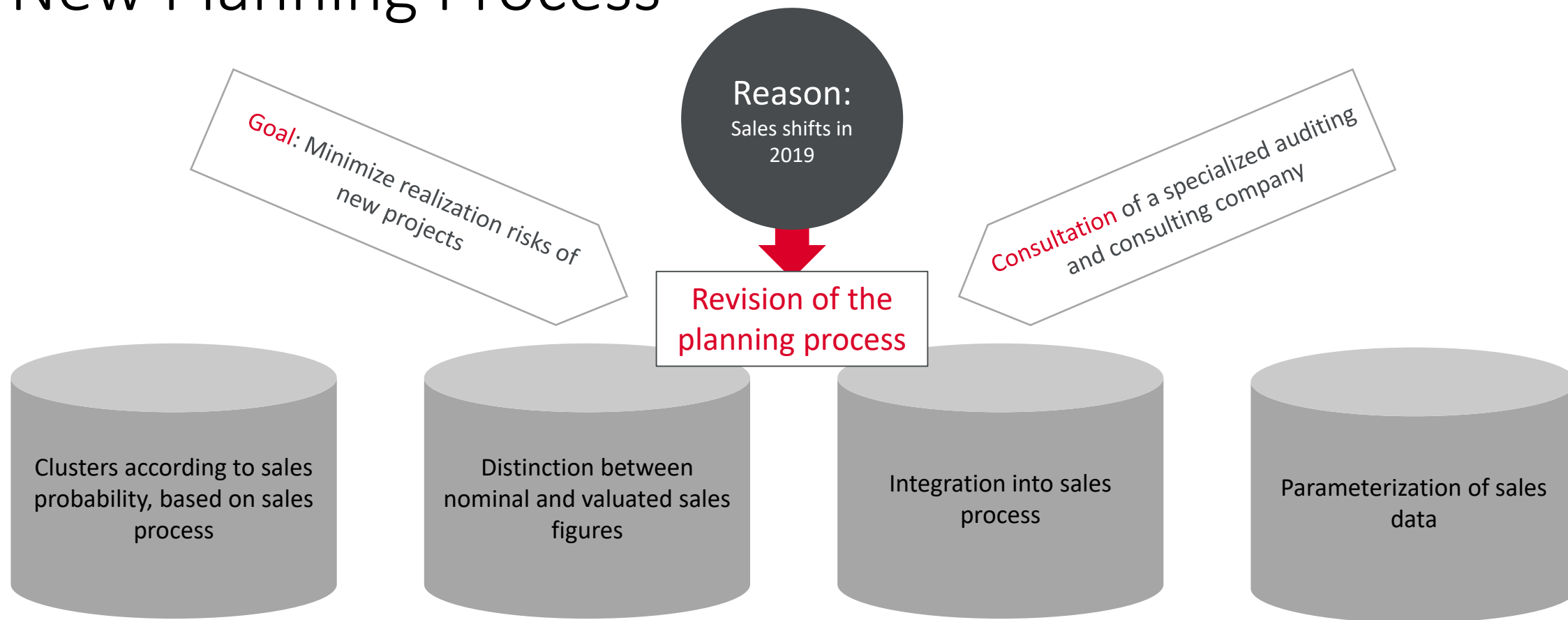
**Operating Cash Flow** increased by € 17.7m compared to prior year and characterized by countervailing effects

- **Inventories** increased again in the light of sourcing cells which will be used in the coming year in projects underway
- **Trade receivables** decreased significantly according to plan and will be further reduced until the end of the year



\* Jan. 1, 2019 – Sep. 30, 2019.

# New Planning Process



**No impact on total order backlog - changed conservative approach should allow more realistic estimation of future revenue recognition**

# Forecast for Fiscal Year 2020

## Sales

Revenue

€ 85m

to

€ 100m

## Profitability

EBITDA margin

about

15%

EBIT margin

5% to

7%

## Cashflow

FCF

single-  
digit  
positive

## Investments

CAPEX-

Investments

about

€ 12.5m

thereof about

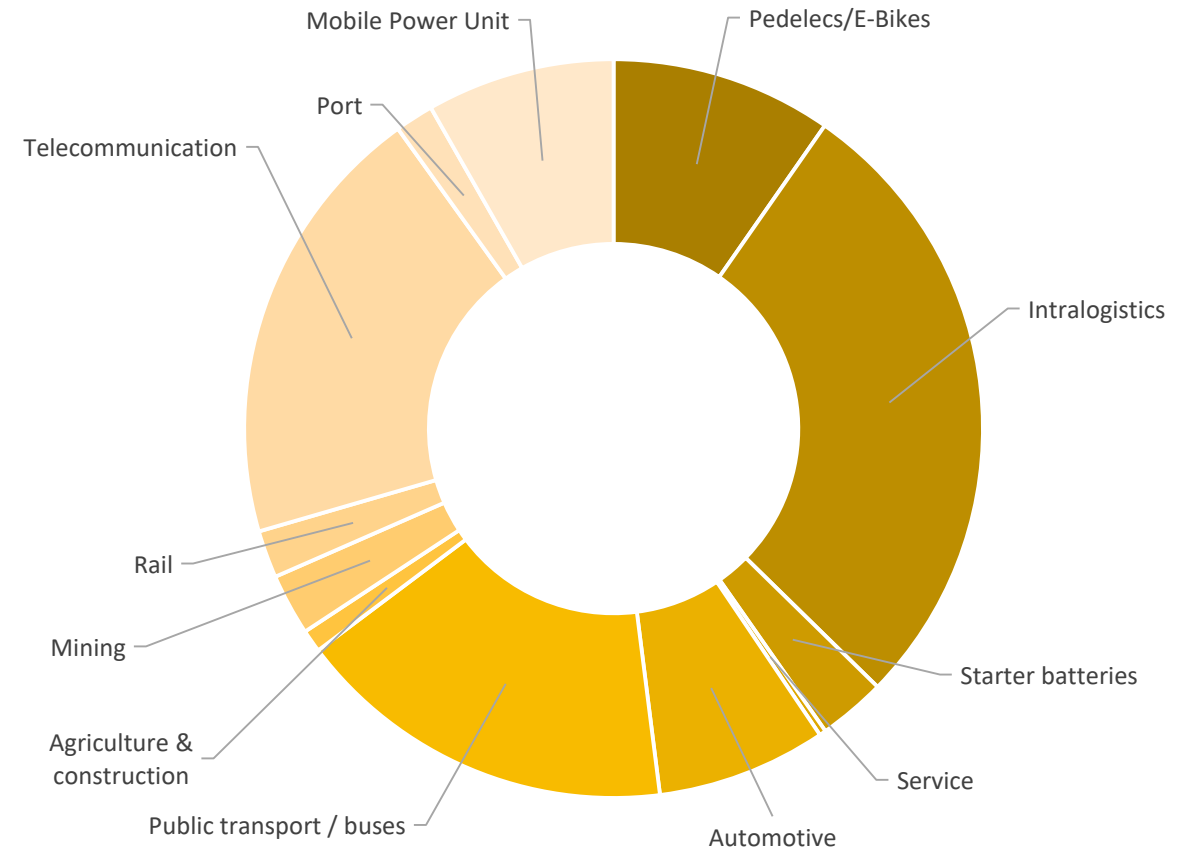
70%

capitalized  
development  
costs



# Sales by Markets in 2020

- Continuation of the significant reduction in bulk risk with regard to major customers in the intralogistics sector
- Focusing within the occupied markets and further development of standardized solutions allows more efficient development and shorter time-to-market
- New (sub-)sales markets in the following areas
  - Public transport / buses (conversion of diesel buses)
  - 5G network
  - Mobile Power Unit (mobile battery storage for flexible use)
  - Port and rail applications



# Market Entry in 2020 - Conversion of Diesel Buses



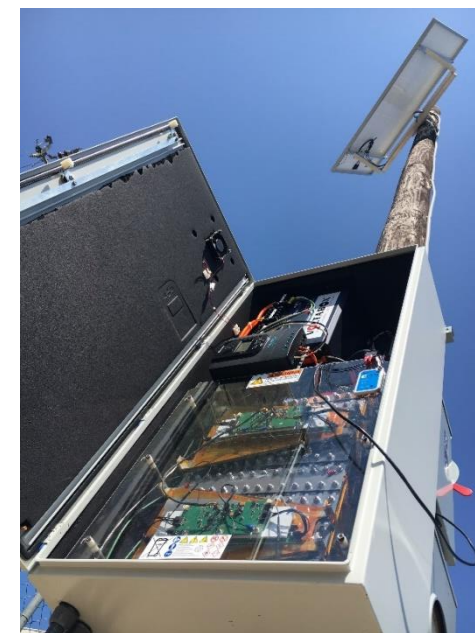
- Sales expectation in higher single-digit million range in 2020 - strong increase in sales figures from 2021 according to e-troFit
- Newly validated cells at Voltabox are ideal for application (cost and functional benefits) - Voltabox as sole battery system supplier
- e-troFit battery module can also be used for intralogistics (less dependence on previous main cell supplier)

**Up to 50%**  
cheaper than a  
new vehicle

**Extension of lifetime**  
of existing vehicles

# Voltabox Li-Ion Batteries for 5G Network

- New requirements of the US customer already implemented
- Start of series production in 2020 at US plant
- Sales contribution 2020 expected up to **19 M€**
  
- Studies show **demand for 750,000 to 1.2 million 5G mobile masts in Germany**
- Compared to conventional lead-acid batteries, **Voltabox lithium-ion batteries are lighter, smaller, more durable and maintenance-free**



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

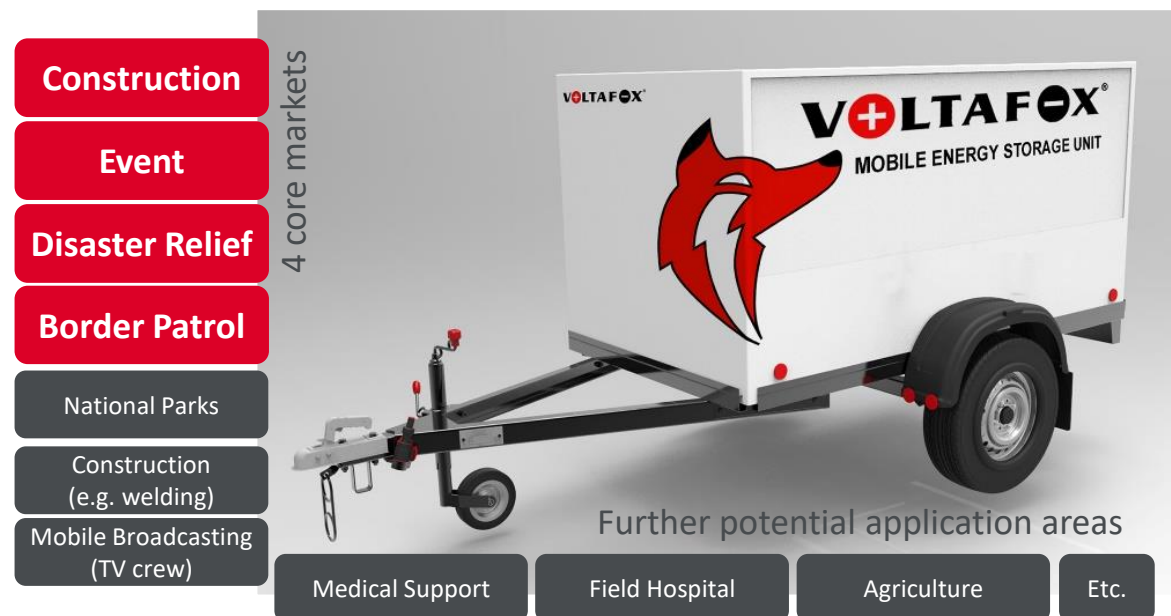


# Energy Thought Flexible – Voltabox Mobile Power Units

- **Voltafox are the new mobile energy storage devices from Voltabox** - Portable lithium-ion battery system for a wide range of applications.
- Voltabox uses its ready-developed and powerful forklift battery systems for this purpose

>> optimum use for stock of prismatic NMC cells or modules (1. Generation)

- Various scalable designs and performance features possible
- **Calendar week 46: Construction of prototypes**  
**Calendar week 49: Start of pilot project in Austin**



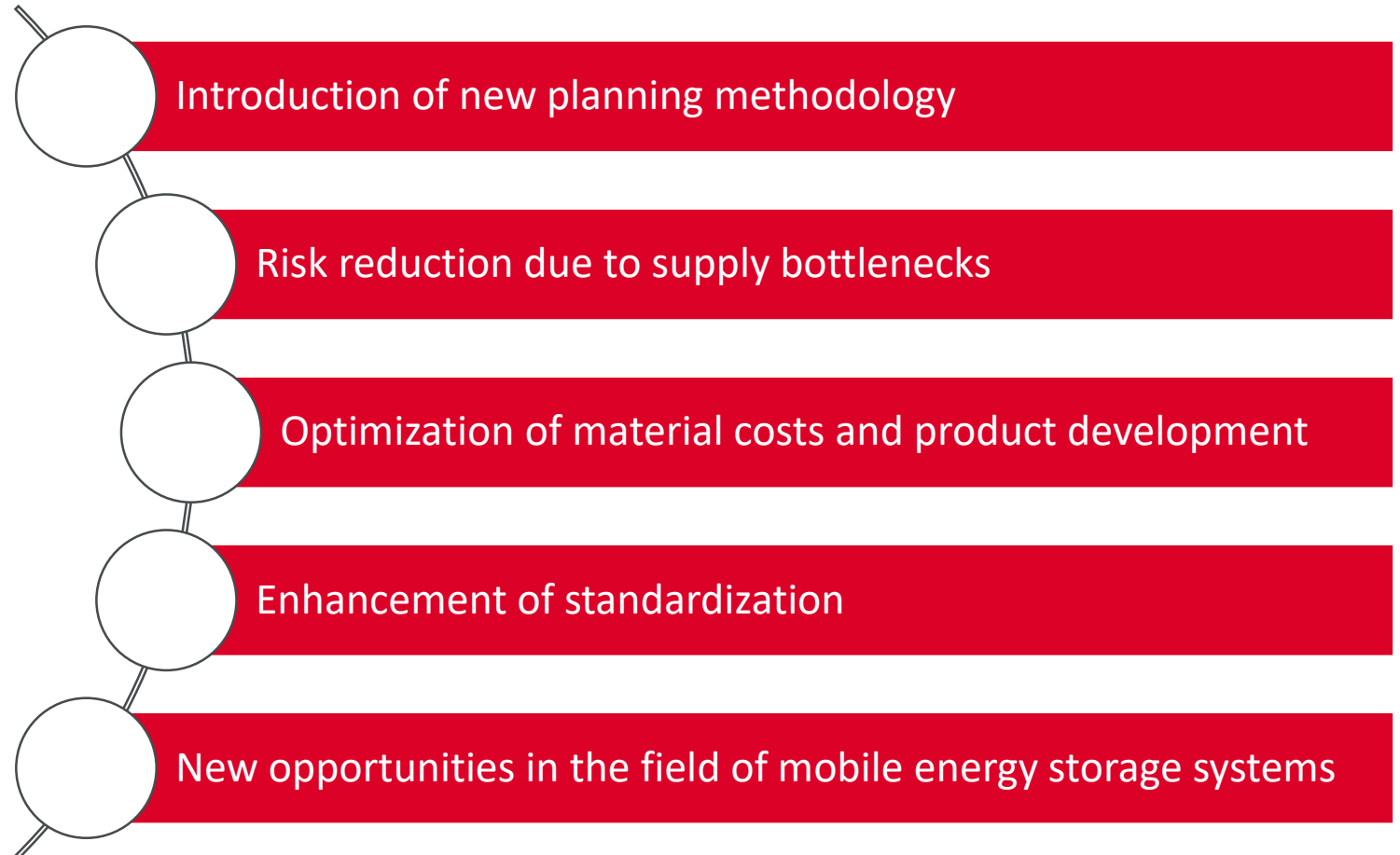
## Characteristics

- LTE/3G/4G/GPS connectivity
- Remote control via Web-APP
  - Proactive recommendations for exchange by providers
  - Location determination, anti-theft protection



# Voltabox 2020ff. – Lessons Learned

- Shifts in sales have increased sensitivity to external, uncontrollable variables; large risk discounts on time scale of future projects
- Approval of further suppliers of prismatic NMC cells (CALB, SVolt) to reduce dependencies on existing suppliers
- Focusing and optimizing product portfolio in development and sales
- In-house developed solution with great market chances for value-conserving use of inventories



## Company Contact

Voltabox AG

Jürgen Pampel

Artegastraße 1

D-33129 Delbrück

Phone: +49 (0) 5250 9930-0

Email: [juergen.pampel@voltabox.ag](mailto:juergen.pampel@voltabox.ag)



**Thank you!**

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