

V+LTAB-X[®]

electrifies!

Investor / Analyst presentation

**Eigenkapitalforum
November 16-18, 2020**

AGENDA

1. Voltabox Basics & Company Profile
2. Recent Operational Business
3. Overview on Current Refocusing Process
4. Outlook



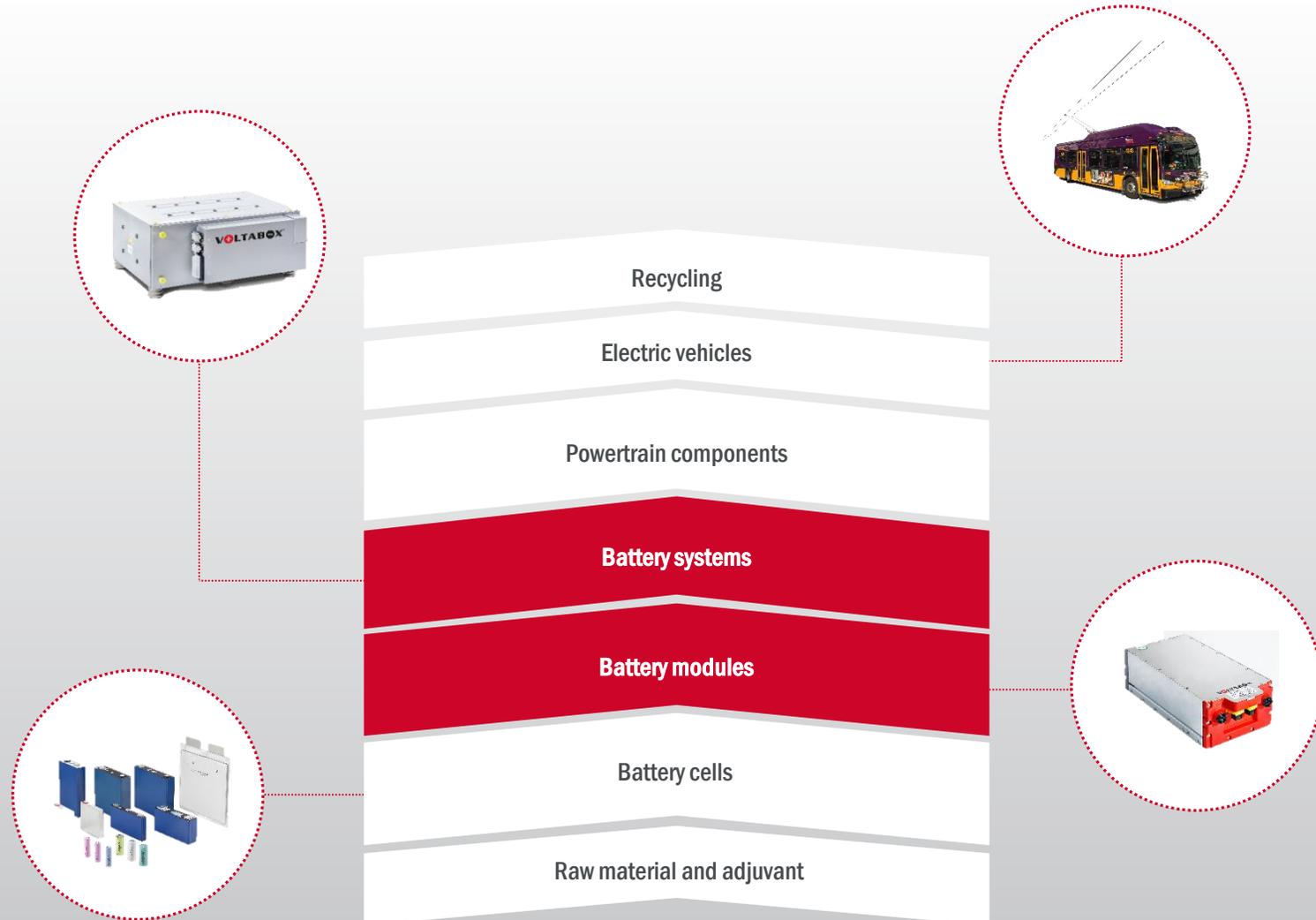
CORPORATE DEVELOPMENT



CORPORATE DEVELOPMENT



VALUE CHAIN POSITIONING



ADVANTAGES OF LI-ION TECHNOLOGY



Quick and opportunity
charging



Maintenance-free



Long lifetime



Extended
operating time



High safety



Total cost of ownership
advantages

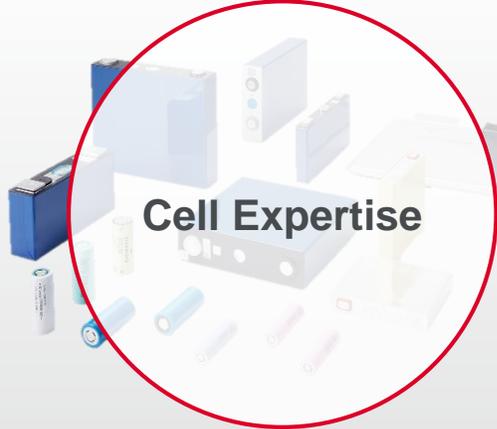
VOLTABOX USPS



**Focus on
Innovation-
Leadership**



**Modularity &
Scalability**



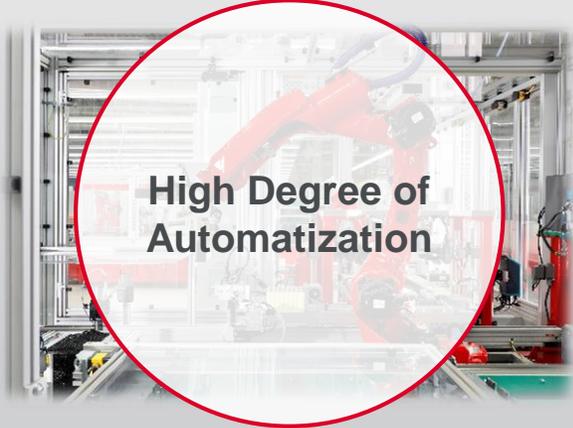
Cell Expertise



**Unique
Engineering
Competence**

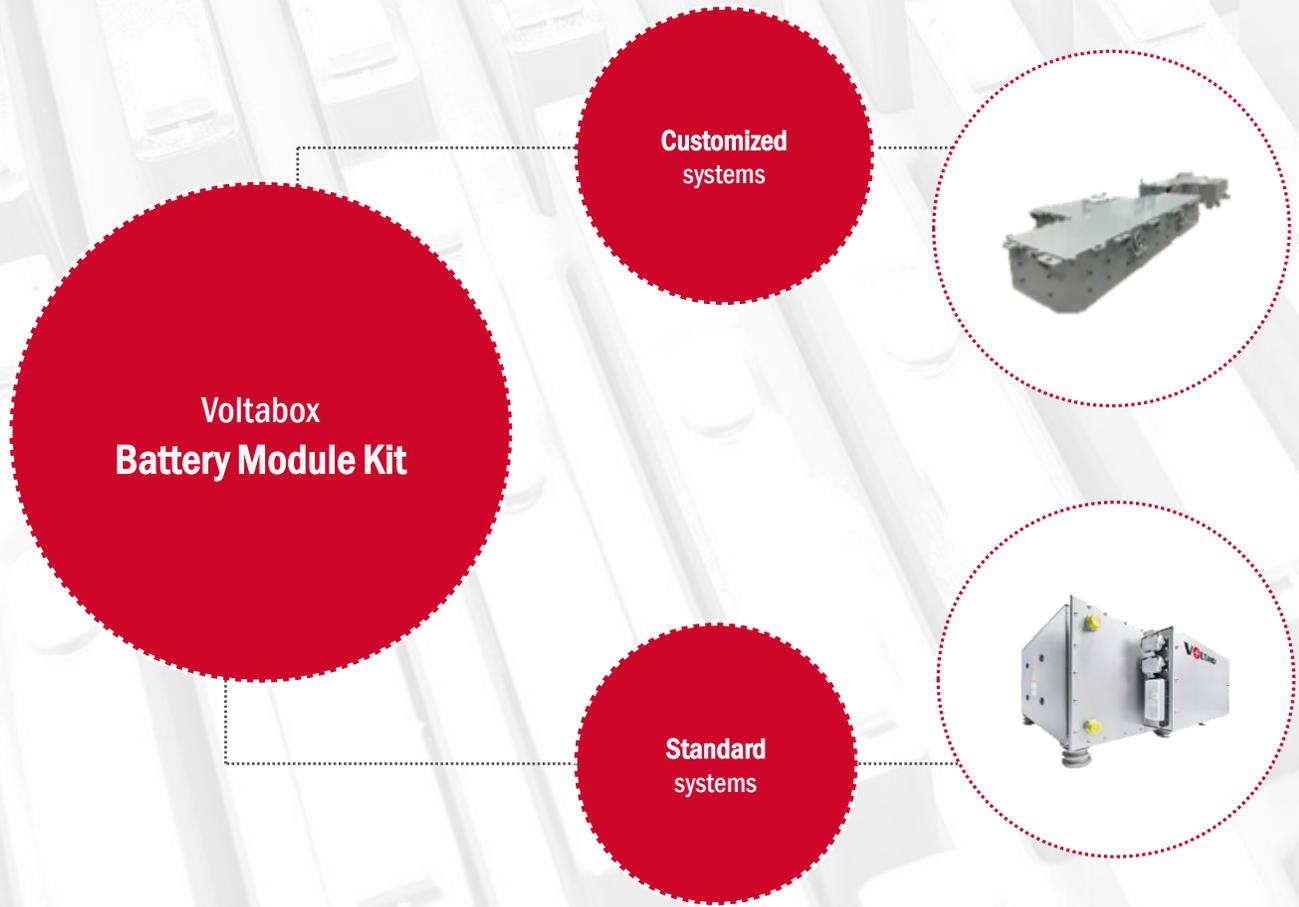


**Application &
High-Voltage
Expertise**

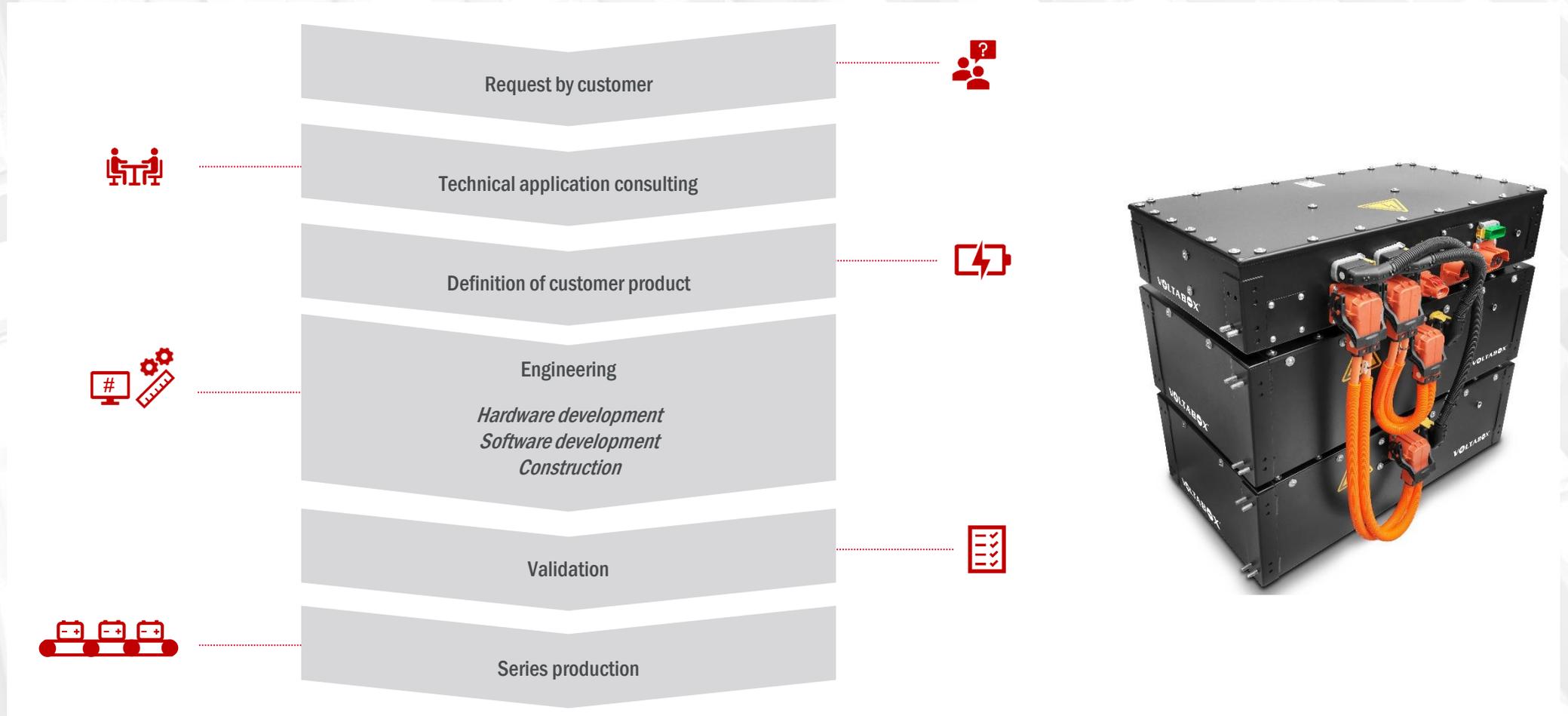


**High Degree of
Automatization**

PRODUCT PORTFOLIO APPROACH



VOLTABOX R&D PROCESS



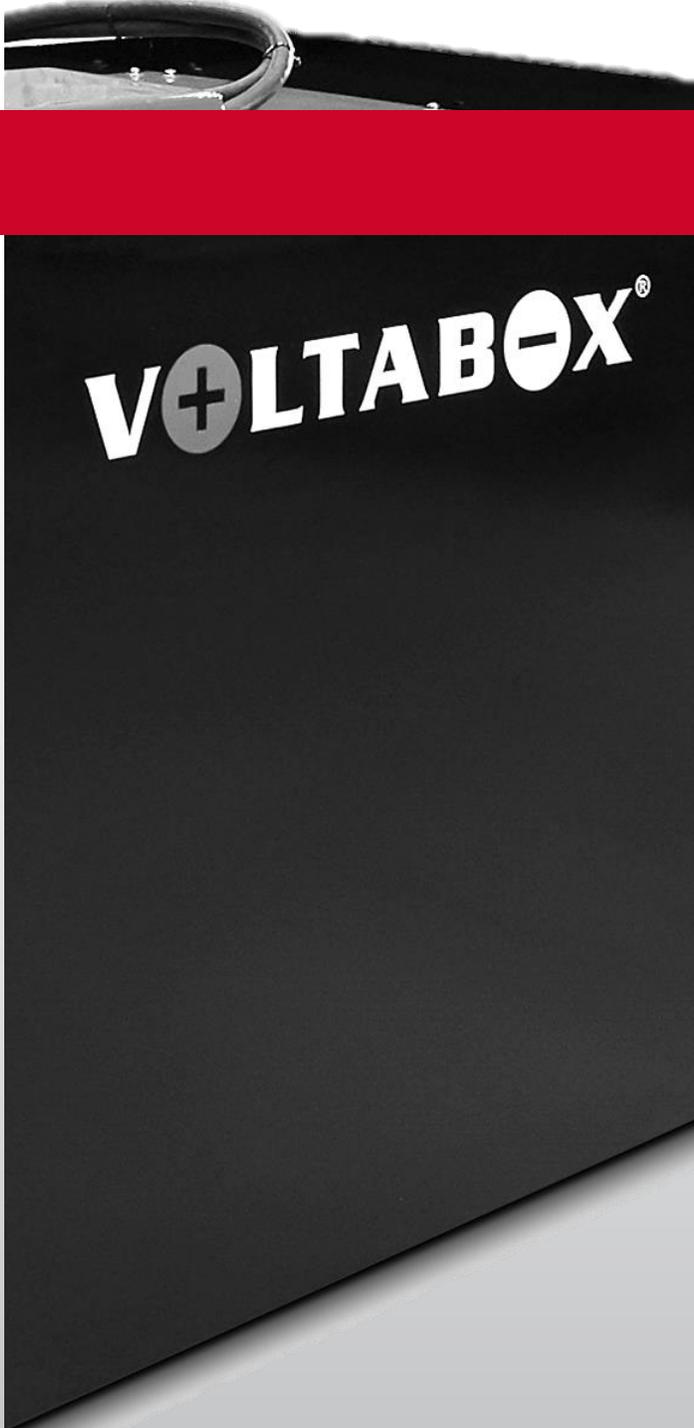
PRODUCTION FACILITIES

- + Production according to Automotive standards
- + Highly automated robot supported production
- + Seamless traceability
- + High, consistent quality in all stages of production
- + 100% automated End-of-Line testing



CERTIFICATES

- + IATF 16949 / ISO 9001
- + ISO TS 14001
- + Buy America Act
- + Approved battery system manufacturer
Listed at the Federal Environment Agency as a battery system manufacturer
- + UL
- + TÜV

A close-up photograph of a battery terminal with the VOLTABOX logo printed on it. The logo consists of the word "VOLTABOX" in a bold, sans-serif font, with a plus sign inside a circle for the letter "O".

VOLTABOX®

TRACK RECORD

> 900

Bus battery systems (Trolley buses and electric buses)



> 50

Batteries for heavy duty applications



> 1.300

Intralogistics battery systems



> 135.000
modules



P&L GROUP FIGURES 9M/20

Revenue reduced to

€ 13.3m

(9M/19: € 37.9 million)

EBITDA decreased to

€ -21.0m

(9M/19: € -5.4 million)

EBIT down to

€ -33.8m

(9M/19: € -11.4 million)

EBIT margin Adj.: -191.2%

EBITDA margin: -157.7%

Personnel expense ratio

up to

63.3%

(9M/19: 34.3%)

Material input ratio*

increased to **93.3%**

(2018: 76.6%)

IMPACT ON BUSINESS YTD

Pandemic effects

Projects and calls postponed, orders cancelled or “on hold”

Supply chains blocked, investment stops, customers on short-time work or with interrupted production

Expectations of recovery in sales markets not fulfilled

Re-focusing effects

Intensification of scope of measures

Focus on preparations for new technologies, new customers and EBITDA Break-even in 2021

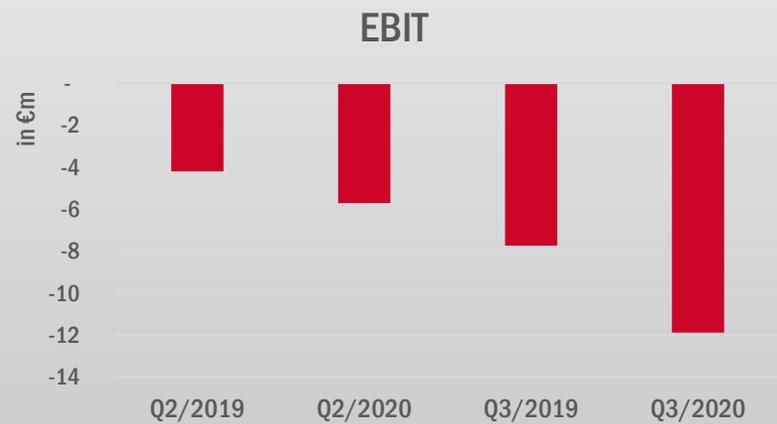
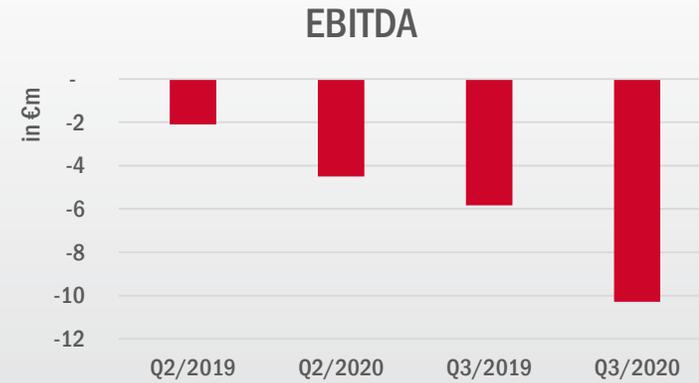
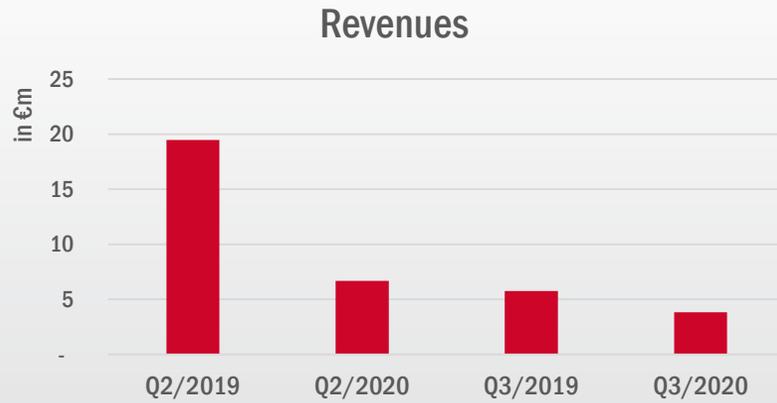
EBIT burdened by an impending loss provision from the first quarter

Other effects

Higher material input ratio due to increased part prices for pre-series systems

Negative profitability due to fixed cost shortfall against the backdrop of lack of revenues

QUARTERLY REVIEW – Q3/2020



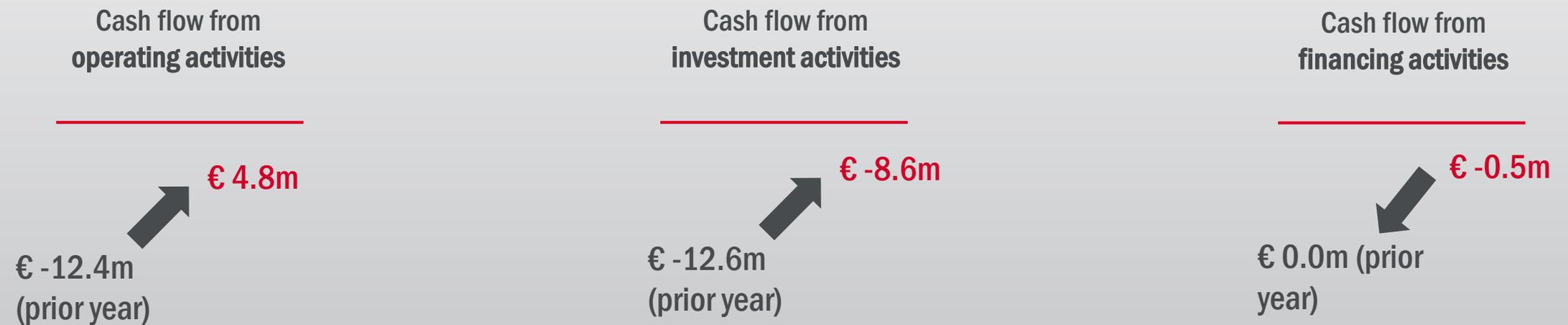
CASH FLOW STATEMENT JAN. 1 – SEPT. 30

Operating cash flow significantly improved – mainly by reduced net working capital according to plans

- Trade receivables € -30.0m
- Inventories € -6.1m
- Trade payables € -2.6m

Investment cash flow affected by

- CAPEX investments of € 9.3m



MEASURES DONE FOR REALIGNMENT



NMC 24V standard

>> Standardization selectively enhanced



NMC 24V air-cooled



NMC 24V water-cooled



NMC 48V standard



NMC 48V air-cooled



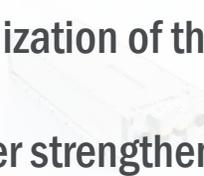
NMC 48V water-cooled

>> Improvements through omissions of cost-intensive materials and components



NMC 103V water-cooled

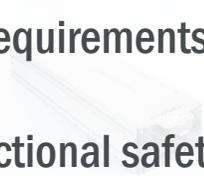
>> Optimization of the module concepts according to requirements of the applications



NMC 36V standard



NMC 40V standard



NMC 40V water-cooled



LTO 48V standard



LTO 83V standard

>> Further strengthening of expertise in the area of functional safety

>> Cell-agnostic approach significantly revised through optimization of supplier structure and cell portfolio



LTO 83V long

>> Revision of the product portfolio in terms of value analysis (especially modular kit)



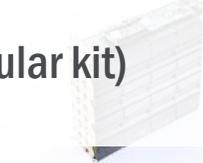
LFP 24V standard



NMC 48V Pouch



2x8 LFP round cell module



3x8 LFP round cell module



4x9 LFP round cell module

Product portfolio now more oriented towards customer needs!

** Excerpt from product portfolio.*

REFOCUSING SCHEDULE

Scrutinize & Stabilize

- Adjustment of overhead costs, strengthen earnings situation
- Terminate nonprofitable projects
- Refocus on core activities - carve-out of non-core activities

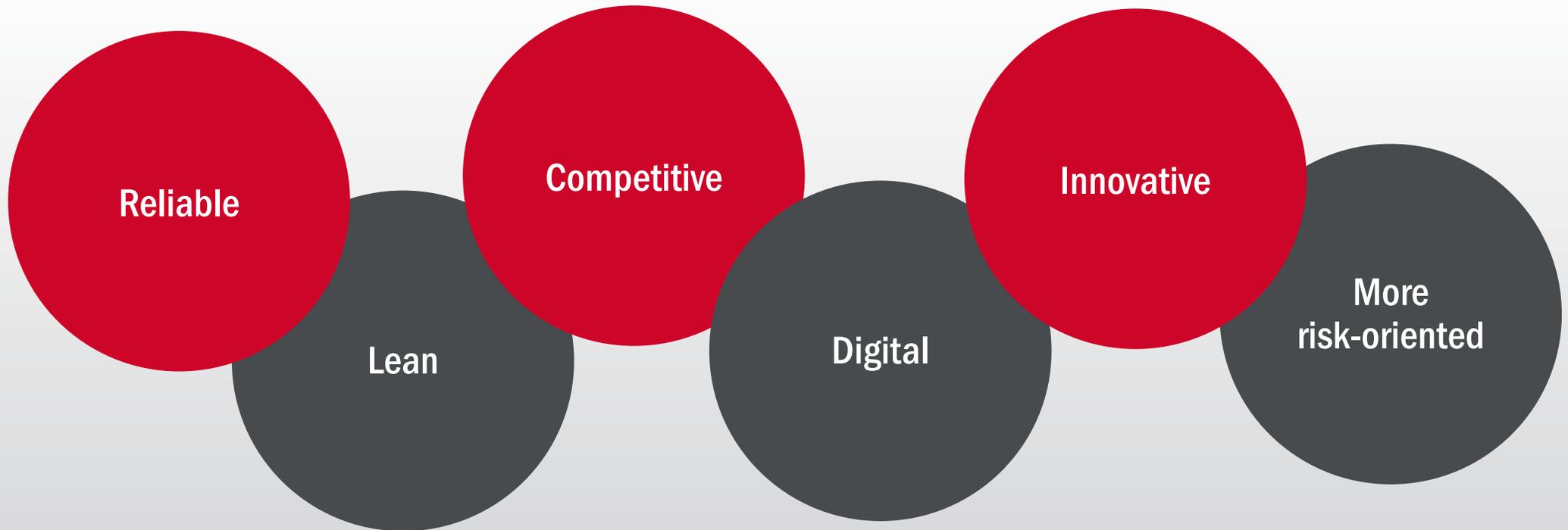
Realign & Refresh

- Revise and fine-tune business model
- Revise planning methodology - increase awareness for risks
- Streamline and set groundwork for increased efficiency, e.g. in R&D
- Develop new future oriented products and solutions

Go & Gain

- Strengthen product management and visibility
- Launch new disruptive products
- Tightly monitor developments in sales, R&D and market (e.g. purchasing prices)

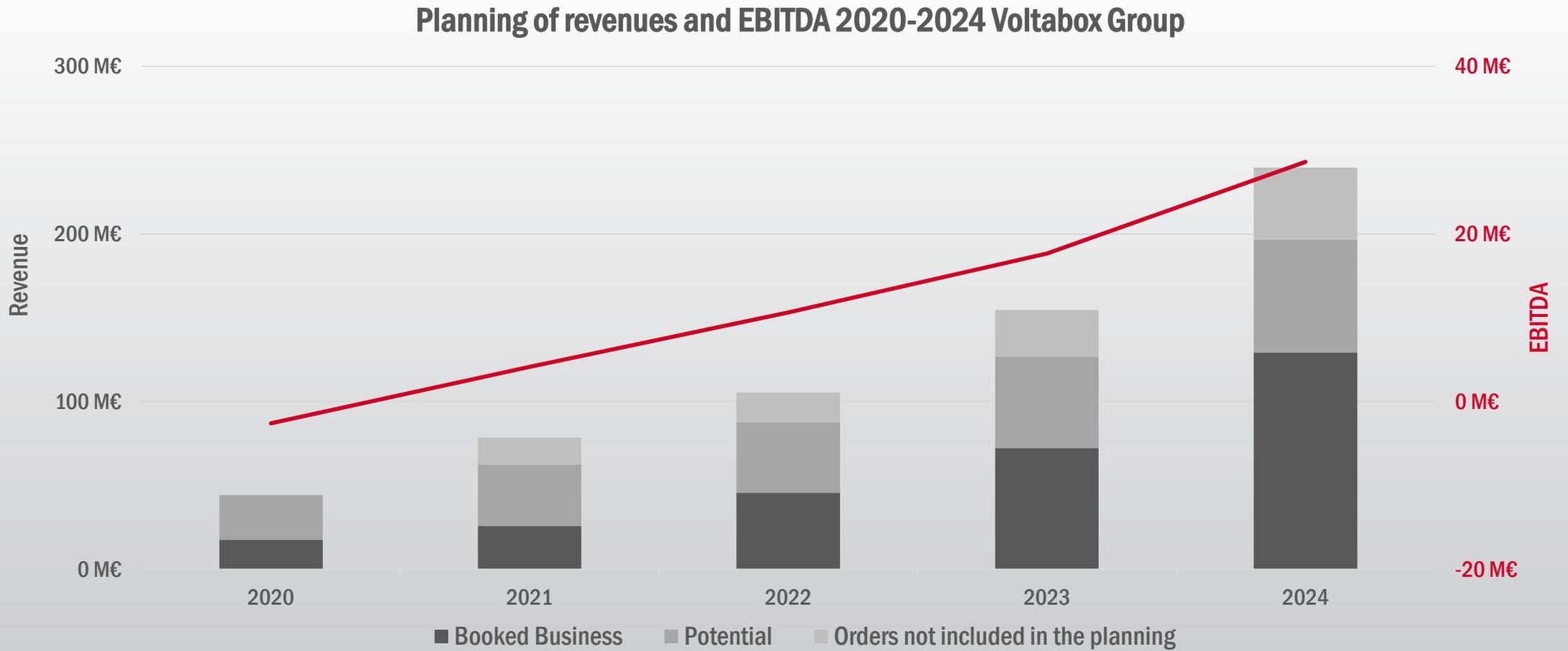
NEW FACE FOR THE FUTURE



Fundamental reorganization of the Group – all geared towards

The NEW Voltabox

OUTLOOK: MEDIUM-TERM PLANNING

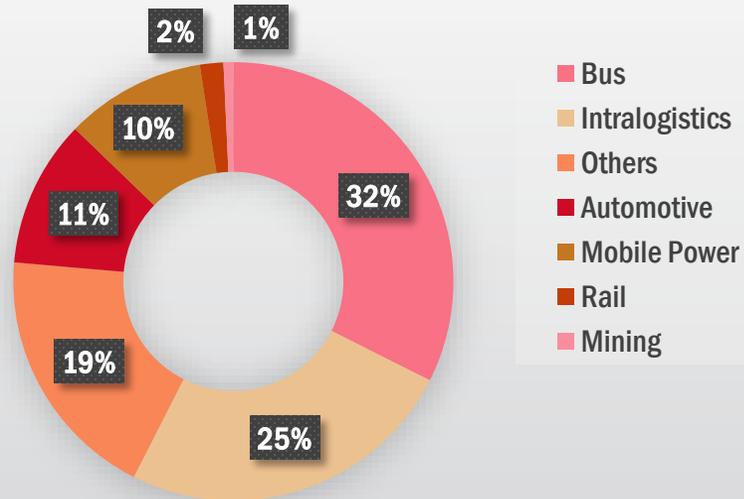


OUTLOOK: MEDIUM-TERM PLANNING

- 2020 as a year of transition!
- Successful business initiations through latest sales and marketing activities to be continued
>> large effects to be expected soon (espec. 2022 onwards)
- EBITDA Break-Even targeted in 2021
- Prospective increase in funding quota for retrofitting of buses in the near future
- Completion of the turnaround: Market launch of Voltabox-Flow-Shape-Design®

FOCUS MARKETS IN 2020 AND 2021

Revenue split 2020
(according to initial planning)



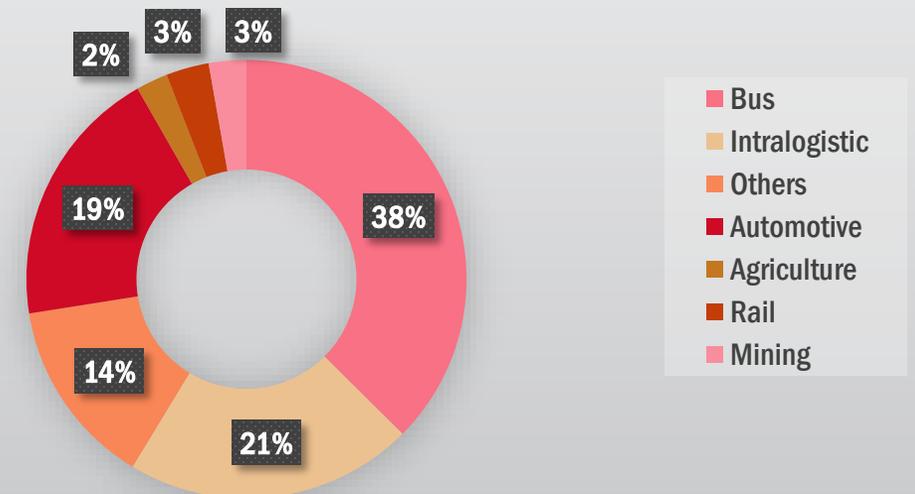
2020

- Revenues mainly come from Intralogistics, only small amount of revenues realized with Bus customers
- Standard series production in markets such as Starter Batteries (Automotive), Agriculture ongoing, but on low level

2021

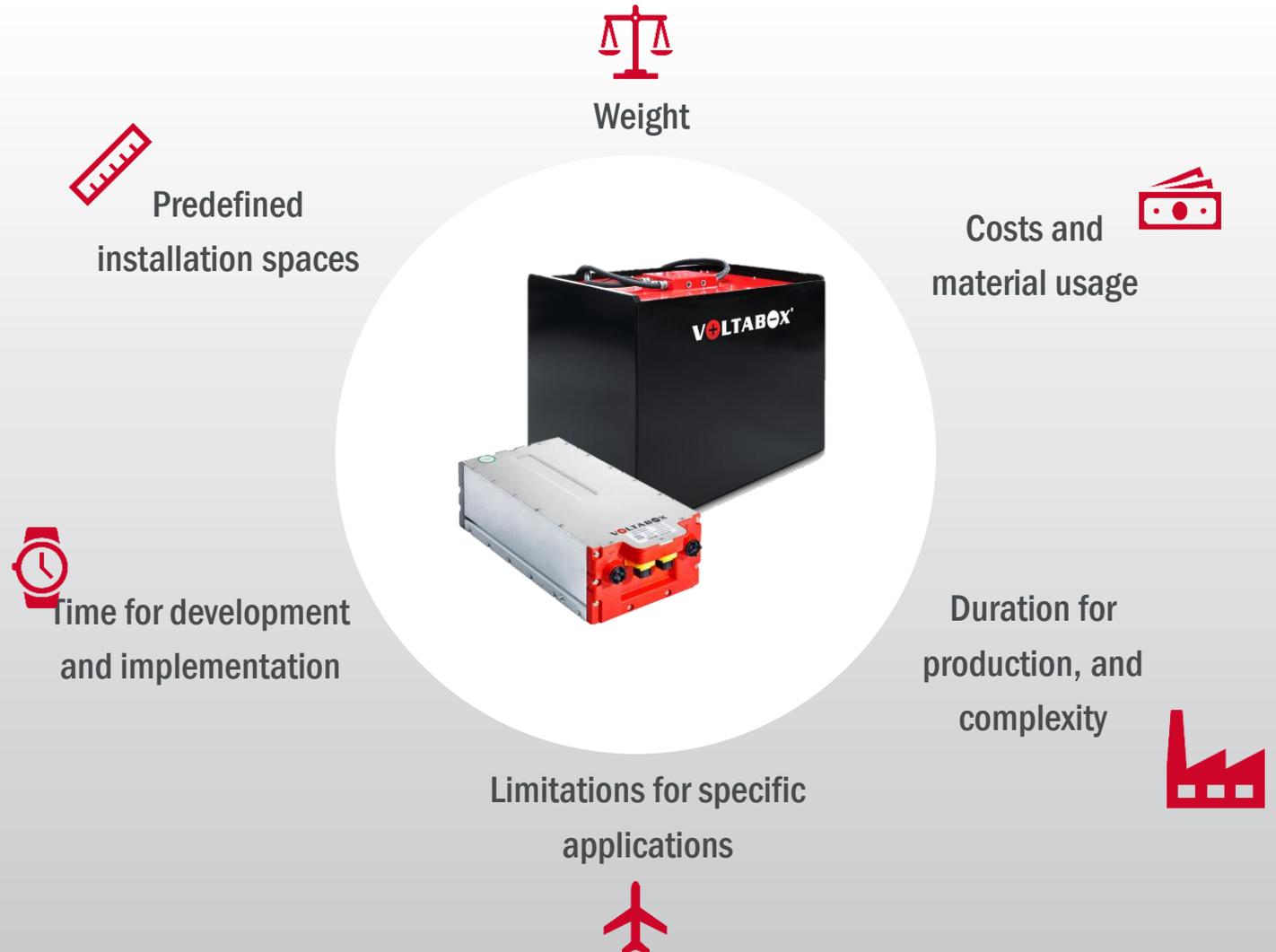
- Noticeable diversification of customer base
- Production ramp-ups based on new framework agreements - preparation for 2022

Revenue split 2021



DISRUPTION BY VOLTABOX

Challenges in today's battery development and production process

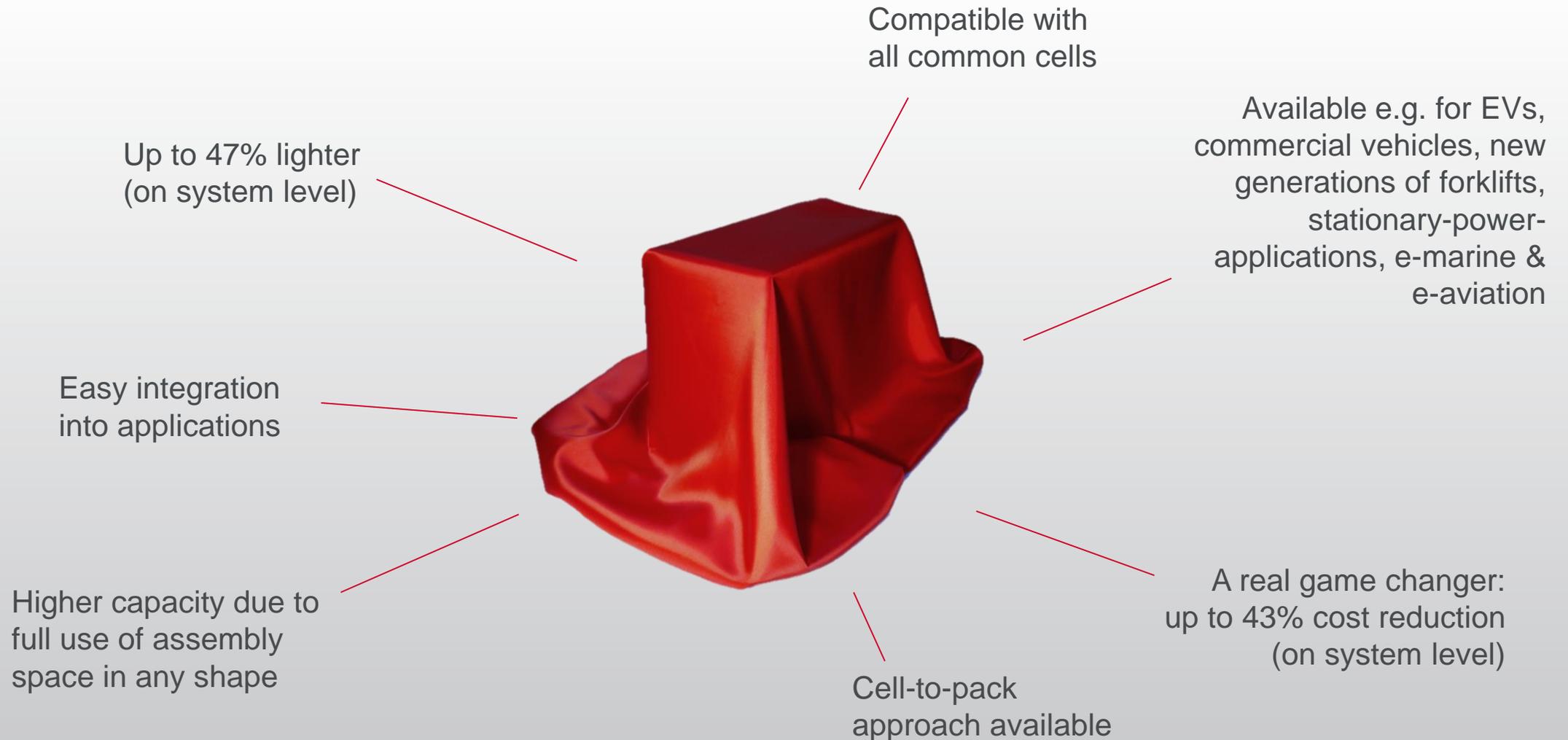


“What does it take to achieve technology and cost leadership (back)?”

- Revolutionary new technology concept for Lithium-Ion Batteries
- Voltabox-Flow-Shape-Design® as technological leap in battery design
- Fundamentally different from previous application and production standards for battery modules and systems
- Involves a completely new kind of flexibility in design, significant savings in components and weight, and significant cost advantages

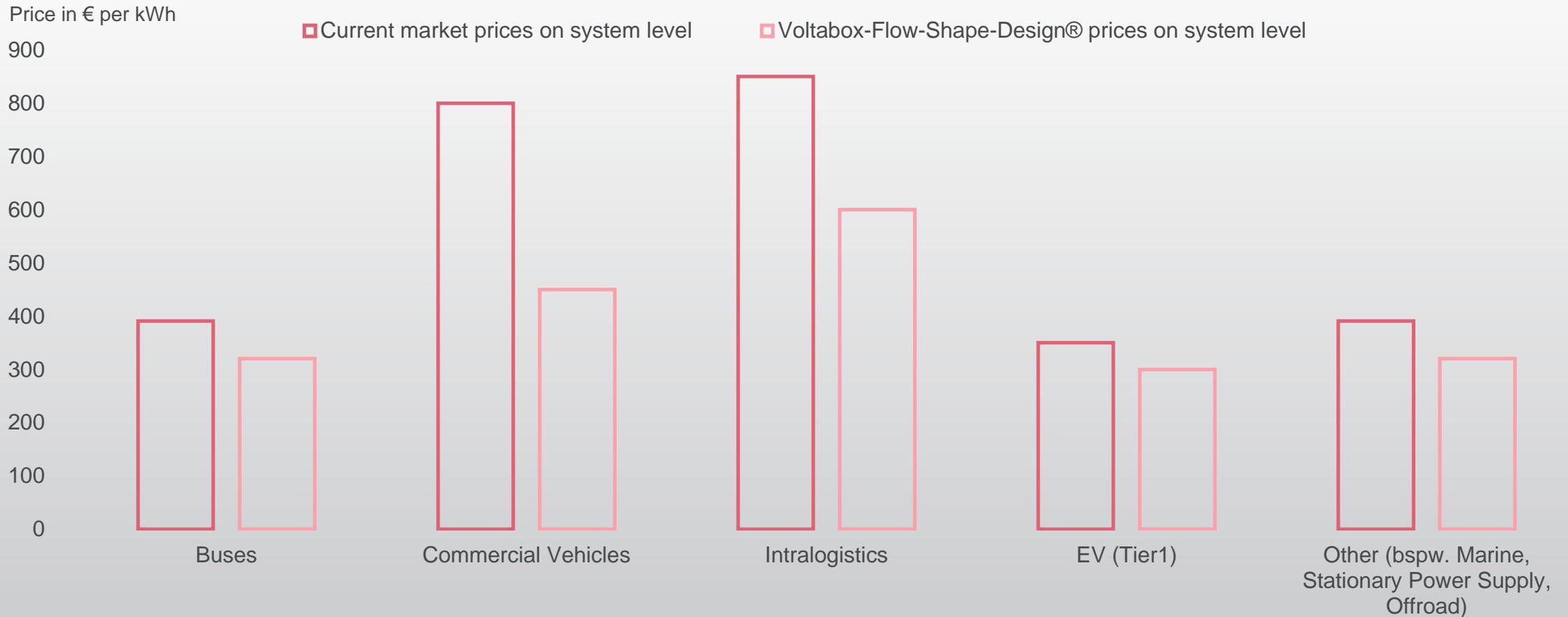


DISRUPTION BY VOLTABOX



DISRUPTION BY VOLTABOX

Energy costs Li-Ion batteries: FSD vs. Current pricing situation



The Voltabox approach for the monetization of the FSD technology



Indirect market penetration by manufacturing licenses



Prototyping before SOP



Application consulting, R&D and certification

DISRUPTION BY VOLTABOX

FSD[®]
by Voltabox

REVOLUTIONARY BATTERY CONCEPT

December 1, 2020 ○ **10.30 a.m.**

ULTRA LIGHTWEIGHT

ALL APPLICATIONS

ANY CELLS ANY ASSEMBLY SPACE

MARKET PRICE REVOLUTION

VOLTABOX-FLOW-SHAPE-DESIGN

[MORE INFORMATION](#)

DISCLAIMER

This presentation is given to you in strict confidence. By attending the presentation, you agree that no part of this presentation or disclaimer may be disclosed, distributed or reproduced to any third party without the consent of Voltabox AG (“Voltabox”).

This presentation is being provided for the sole purpose of providing the recipients with background information about Voltabox’s business. This presentation, including the information contained in this disclaimer, does not constitute an offer, invitation or recommendation to subscribe for or purchase any security and neither the presentation, disclaimer nor anything contained in them forms the basis of any contract or commitment. This presentation does not purport to summarize all information that an investor should consider when making an investment decision. It should be read in conjunction with Voltabox’s other continuous disclosure announcements. Before making an investment decision you should consider whether it is suitable for you in light of your own investment profile and objectives and financial circumstances and the merits and risk involved.

No representation, express or implied, is made as to the fairness, accuracy, completeness or correctness of information, opinions and conclusions contained in this presentation, including the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in the presentation (“forward-looking statements”). Such forward-looking statements are by their nature subject to significant uncertainties and contingencies and are based on a number of estimates and assumptions that are subject to change (and in many cases are outside the control of Voltabox and its Directors) which may cause the actual results or performance of Voltabox to be materially different from any future results or performance expressed or implied by such forward-looking statements. Forward looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

To the maximum extent permitted by law, neither Voltabox nor its related corporations, directors, employees or agents, nor any other person, accepts any liability, including, without limitation, any liability arising from fault or negligence, for any loss arising from the use of this presentation or its contents or otherwise arising in connection with it.

You represent and confirm by attending and/or retaining this presentation, that you accept the above conditions.

COMPANY CONTACT

Voltabox AG

Investor Relations

Artegastraße 1

D-33129 Delbrück

Phone: +49 (0) 5250 9930-685

Email: investor@voltabox.ag

