



Corporate Presentation

Q4 2023



Disclaimer

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933, as amended (the “Securities Act”) and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). All statements contained in this presentation other than statements of historical fact should be considered forward-looking statements, including, without limitation, statements regarding Wallbox’s future operating results and financial position, business strategy and plans, including, without limitation, regarding product offerings and capabilities, inventory management, cost cutting opportunities and expectations, competitive position, partnership expansion, financial outlook and anticipated profitability, market growth and market opportunity, and objectives for future operations. The words “anticipate,” “believe,” “can,” “continue,” “could,” “estimate,” “expect,” “focus,” “forecast,” “intend,” “likely,” “may,” “might,” “plan,” “possible,” “potential,” “predict,” “project,” “should,” “target,” “will,” “would” and similar expressions are intended to identify forward-looking statements, though not all forward-looking statements use these words or expressions.

These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to: Wallbox’s history of operating losses as an early stage company; the adoption and demand for electric vehicles including the success of alternative fuels, changes to rebates, tax credits and the impact of government incentives; Wallbox’s ability to successfully manage its growth; the accuracy of Wallbox’s forecasts and projections including those regarding its market opportunity; competition; losses or disruptions in Wallbox’s supply or manufacturing partners; impacts resulting from the military conflicts; risks related to macro-economic conditions and inflation; Wallbox’s reliance on the third-parties outside of its control; risks related to Wallbox’s technology, intellectual property and infrastructure; occurrence of any public health crisis or similar global events; as well as the other important factors discussed under the caption “Risk Factors” in Wallbox’s Annual Report on Form 20-F for the fiscal year ended December 31, 2022, as such factors may be updated from time to time in its other filings with the Securities and Exchange Commission (the “SEC”), accessible on the SEC’s website at www.sec.gov and the Investors Relations section of Wallbox’s website at investors.wallbox.com. Any such forward-looking statements represent management’s estimates as of the date of this presentation. Any forward-looking statement that Wallbox makes in this presentation speaks only as of the date of such statement. Except as required by law, Wallbox disclaims any obligation to update or revise, or to publicly announce any update or revision to, any of the forward-looking statements, whether as a result of new information, future events or otherwise.

This presentation includes certain financial measures not presented in accordance with International Financial Reporting Standards (“IFRS”). These financial measures are not measures of financial performance in accordance with IFRS and may exclude items that are significant in understanding and assessing our financial results. Therefore, these measures should not be considered in isolation or as an alternative to financial measures reported under IFRS. Reconciliations of these historical non-IFRS measures to the most directly comparable IFRS measures are provided in the Appendix

Make Energy Powerful

SIMPLE

We innovate to make energy simpler

SMART

Embedded intelligence and V2G and V2H energy management¹

INNOVATIVE

User-focused innovation drives us

DESIGN-CENTRIC

Design is not a luxury

COMPATIBLE

Compatible with all plug-in electric and hybrids²

¹ V2G: Vehicle-to-Grid, V2H: Vehicle-to-Home | ² Converter might be required for certain EVs

WALLBOX MANAGEMENT TEAM

Founder-led company with an experienced management team from technology, energy and industrial backgrounds



Enric Asunción
Co-Founder & Chief Executive Officer



Eduard Castañeda
Co-Founder & Chief Innovation Officer



Oriol Riba
Chief Operations Officer



Douglas Alfaro
Chief Business Officer



Leo Altamira
Chief People Officer



Jordi Lainz
Chief Financial Officer



Jaume Ferre
Chief Technology Officer



Matthew Tractenberg
VP of Investor Relations



Erik Fogelberg
General Manager North America



1,069
Employees¹



300
Engineers¹



200+
Sales Force¹

Until Dec 31st, 2023 | ¹Excluding 291 FTE of ABL

Management is supported by a **strong board of directors with a diverse background** from different industries

Board of Directors



Enric Asunción
Co-Founder & Chief Executive Officer

Wallbox’s Chief Executive Officer and Executive Director of the board.



Pol Soler
CEO of Quadis

Chairman of the Compensation Committee



Beatriz Gonzalez
Founder & Managing Partner of Seaya Ventures

Member of the Audit and Nominating & Corporate Governance Committee



Donna J. Kinzel
CFO of Ursuline Academy

Chair of the Audit Committee and member of the Compensation Committee



Francisco Riberas
Executive Chairman of Gestamp

Founded Gestamp Automoción in 1997 and served on its board since inception



Dr. Dieter Zetsche
Chairman TUI AG & other board positions

Previously on the Board of Management of Daimler AG, including Head of Mercedes-Benz



Anders Pettersson
Former CEO of Thule

Non-Executive chairman of the board and member of Compensation Committee



Justin Mirro
Founder & President of Kensington Capital Partners

Member of the Audit Committee



César Ruipérez
Director Corporate Development Iberdrola

Chairman of the Nominating & Corporate Governance Committee



WALLBOX AT A GLANCE

We design, develop and distribute **charging and energy management solutions** for e-mobility needs

585⁺k

UNITS
SOLD¹

118

COUNTRIES WITH
COMMERCIAL ACTIVITY

20

OFFICES ACROSS
4 CONTINENTS

3

CHARGING EQUIPMENT
FACTORIES²

1mm

IN-HOUSE
PRODUCTION CAPACITY³

800⁺k

CHARGING STATIONS
CONNECTED⁴

6.4bn

ELECTRIC
KM DRIVEN⁵

835k

TONS OF CO₂
AVOIDED⁵

AWARD-WINNING PRODUCT PORTFOLIO
WITH PATENT-PENDING TECHNOLOGY



The smarter E AWARD
Project Award
2023



reddot award 2022
winner

Reddot
Product Award
2022



Tom's Guide
CES Award
2022



iF Design
Product Award
2022



GOOD DESIGN
Winner
2021



Engadget
Best of CES
2020



Edison
Silver Winner,
2020



Newsweek
Best of CES
2020



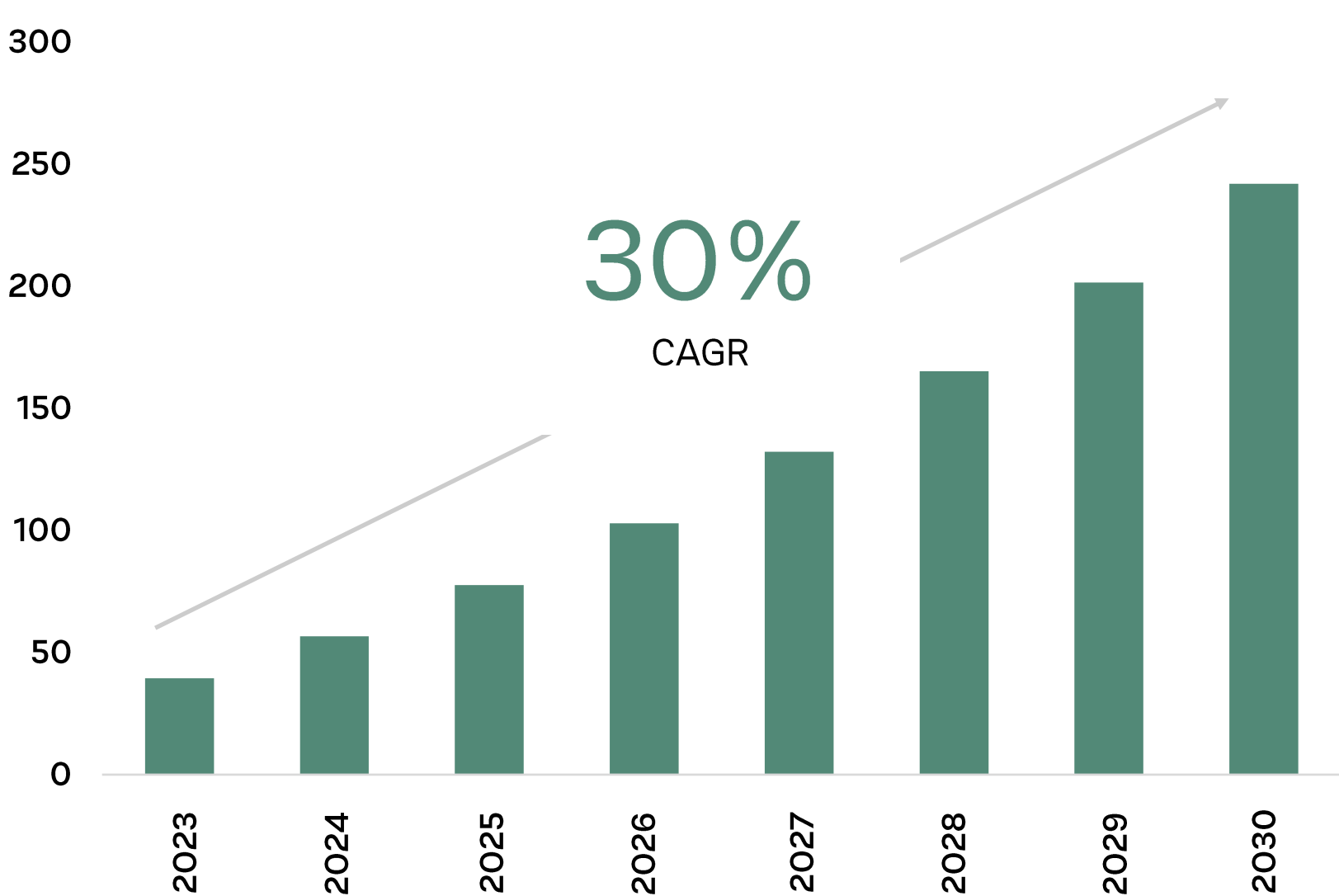
Electrek
Best of CES
2020

Source: Wallbox data - until Dec 31st, 2023 | ¹From start of operations | ²Excluding the facilities of ARES and ABL Connectivity | ³Does not include ABL production capacity | ⁴Connected through myWallbox & Electromaps | ⁵Based on 1,002 GWh charged by connected Wallbox chargers

Mass EV adoption means significant charging infrastructure growth and projected \$102bn TAM¹ in 2030

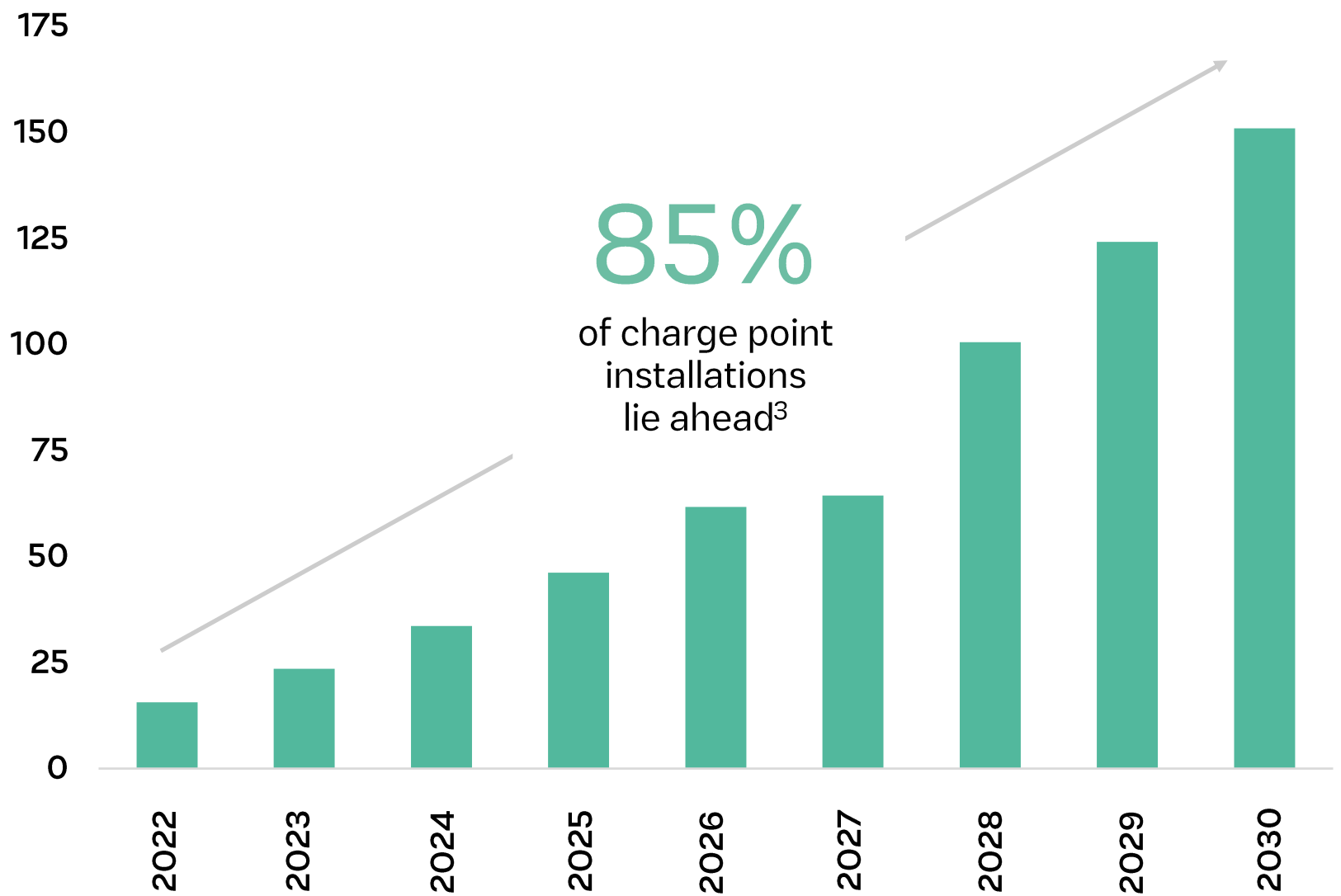
PROJECTED CUMULATIVE # OF GLOBAL PASSENGER ELECTRIC VEHICLES²

Units (mm)



PROJECTED CUMULATIVE # OF GLOBAL CHARGE POINTS INSTALLED FOR PASSENGER ELECTRIC VEHICLES²

Units (mm)



+80% of all chargers are installed at home or at work²

WHAT IT TAKES TO WIN IN EV CHARGING

Smart Charging Technology

Fast Time to Market

Vertically Integrated Manufacturing

International Operations

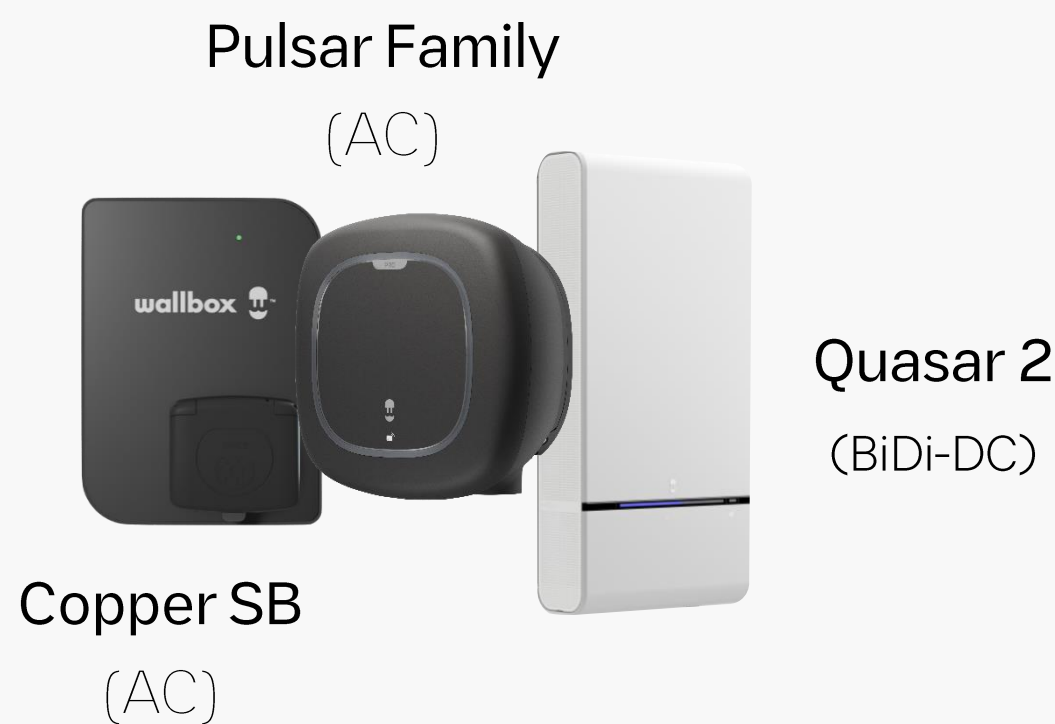
Strong Global Brand

Source: ¹Wallbox company projections – includes TAM for charging hardware, installation, software and energy management | ²Rho Motion Global EV Charging Outlook Q4 2023 | ³85% corresponds to projected sales up to 2030

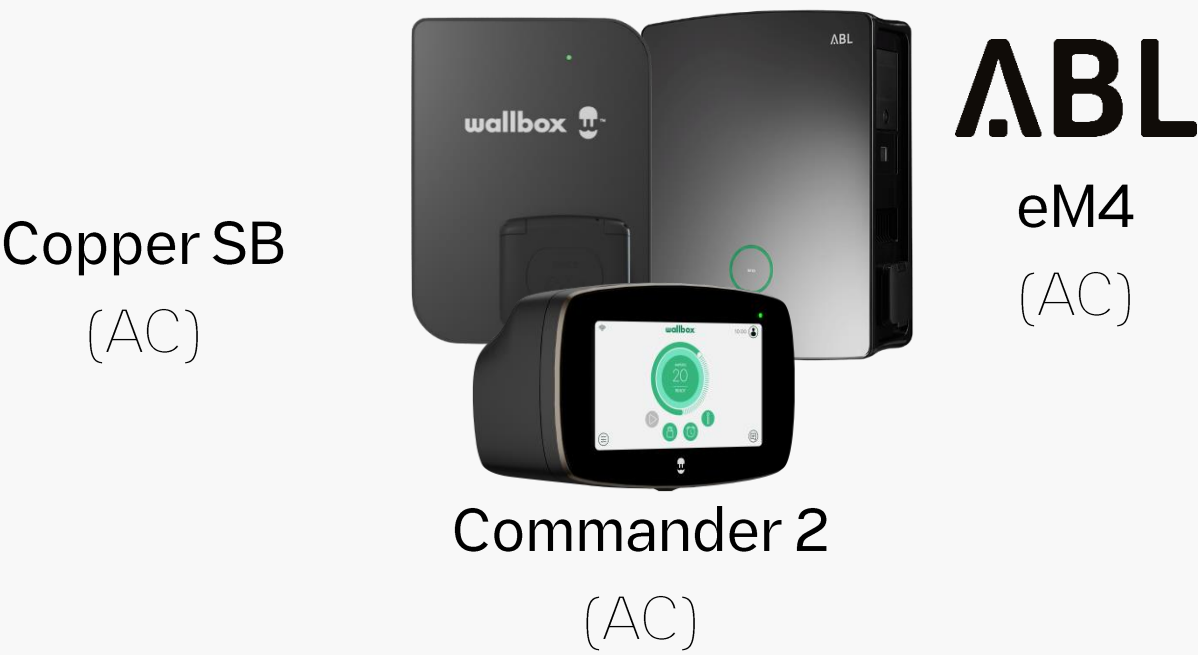
Solutions to empower users at home, at work and in public

RESIDENTIAL CHARGING

7 – 22 kW

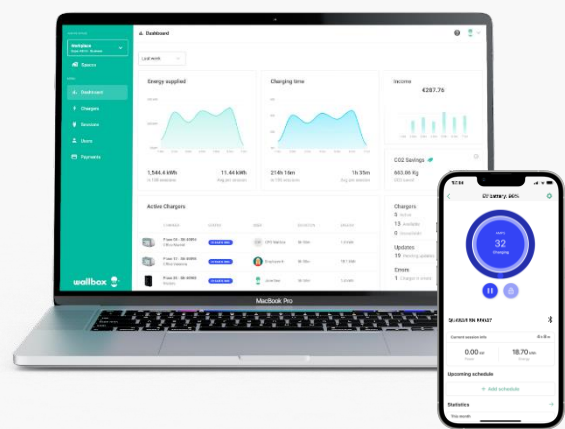


COMMERCIAL CHARGING



Most compact intelligent residential & commercial solutions

SOFTWARE SOLUTIONS



myWallbox
Charger & energy management at home & work



Electromaps
Charger and fleet management incl. EMSP for public charging



Sirius
Energy management integrating the grid with renewable energy

Smart charger & energy management software solutions

PUBLIC CHARGING

Hypernova (DC) Supernova (DC)



150- 400 kW



60-180 kW²

AC Public Solutions – 22kW



ABL eM4 (AC)



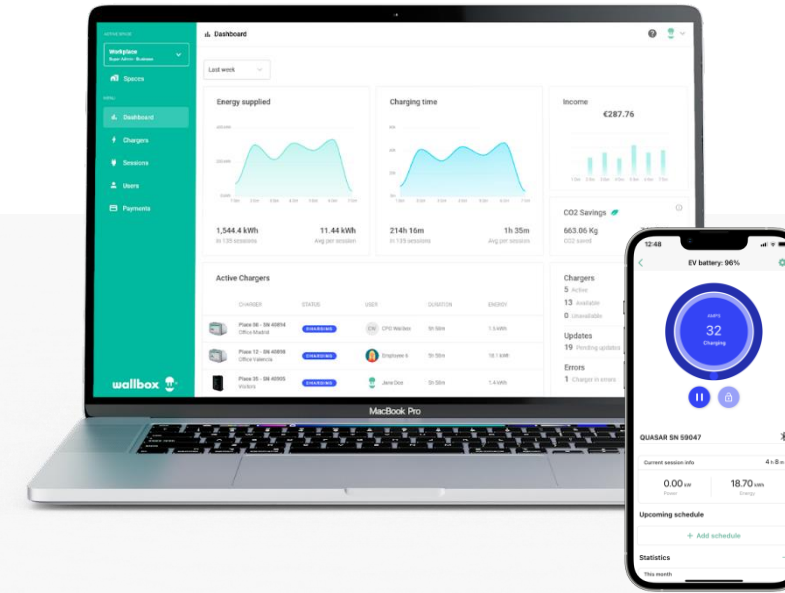
ABL eMC (AC)

Charging solutions for public applications

¹Includes announced products | ²Supernova 180 kW currently only available for the US market

COMPLETE
SOFTWARE SOLUTIONS

Embedded and
interoperable
EV charging
software to
manage
chargers and
the flow of
energy at
home, work
and in public



MYWALLBOX - RESIDENTIAL AND BUSINESS SOFTWARE



User-friendly app



Cloud based platform



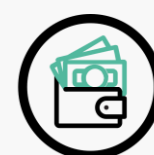
Real-time charger
management



Energy management



Over the air
updates (OTA)



Payment integration



ELECTROMAPS – PUBLIC CHARGING & FLEET MGMT SOFTWARE



Charger & fleet management
platform



Charging Station Map



Customer Interface



Data & Visibility



Search, charge, pay



Hardware agnostic

Our expertise in **bidirectional charging** & **energy management**, puts Wallbox in a unique position to solve the challenges of the energy transition

QUASAR 2



PIONEERING TECH

One of the first CCS bi-directional chargers in the world for residential use



USER-FRIENDLY

One easy-to-use app to make your own energy decisions



BI-DIRECTIONAL

Changes the flow of energy to enable V2H & V2G, and Back Up Power during blackouts

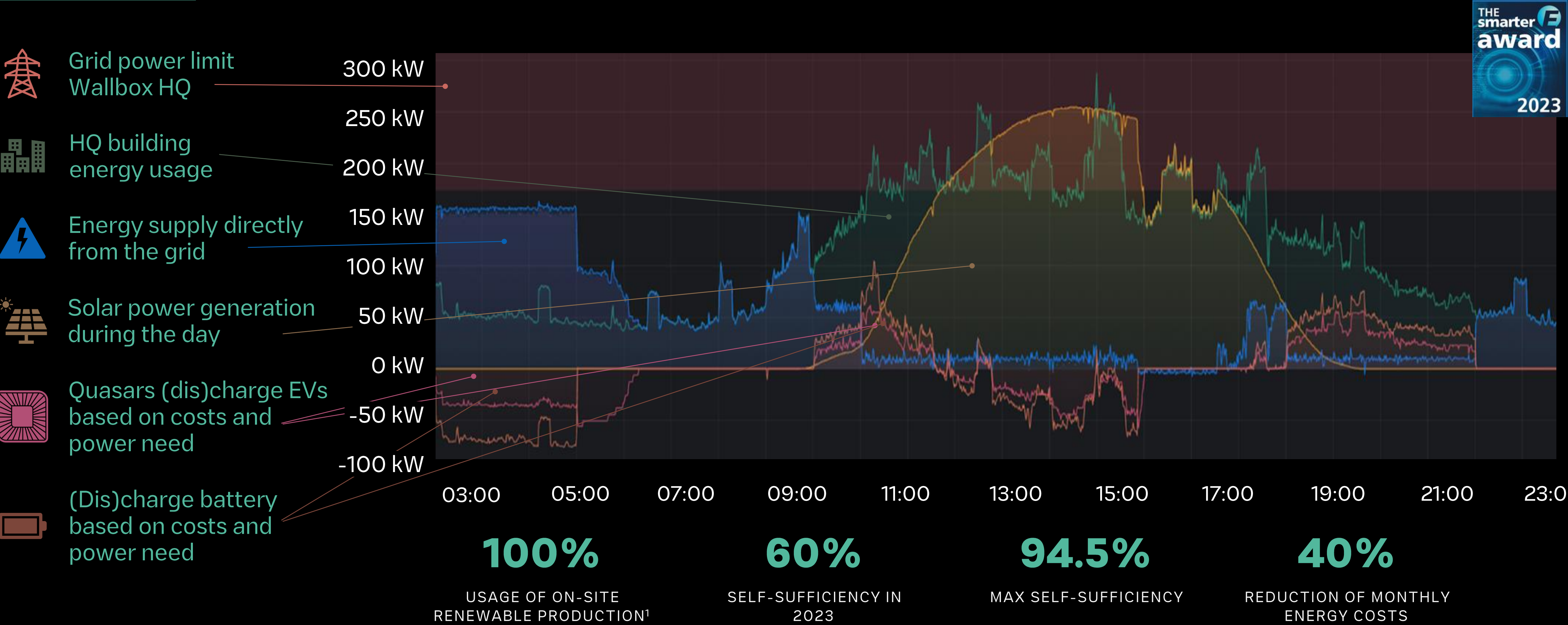


HEMS

Unleashes the EV's full potential to power the home, enabling users to maximize savings while contributing to stabilize the grid

Quasar bi-directional charging and Sirius energy management provides new opportunities to integrate renewable energy, battery storage and the grid

WALLBOX HQ



Source: Wallbox data

PUBLIC CHARGING SOLUTIONS

Unique DC technology can transform the public charging experience



RELIABLE & COMPACT BY DESIGN

Easier to transport, install, operate and service thanks to its modular design



INHOUSE DEVELOPMENT & PRODUCTION

Almost 2,000 Supernova units delivered



SUPERNOVA

60 kW, 150 kW, 240 kW and 180 kW (US) chargers for destination charging



HYPERNOVA

Up to 400 kW fast charging for highway locations



PIPELINE

Healthy pipeline of Supernova & Hypernova orders

ONE MODEL CAPABLE OF SERVING DIVERSE CHANNELS

We serve a **variety of clients** around the world

AUTOMOTIVE OEMS AND DEALERSHIPS



ENERGY COMPANIES



VALUE ADDED DISTRIBUTORS & RESELLERS



INSTALLERS



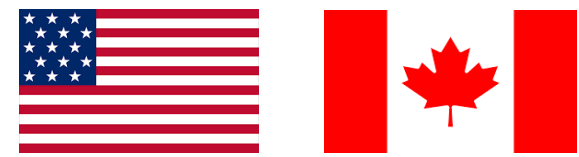
E-COMMERCE & RETAIL



ENTERPRISES

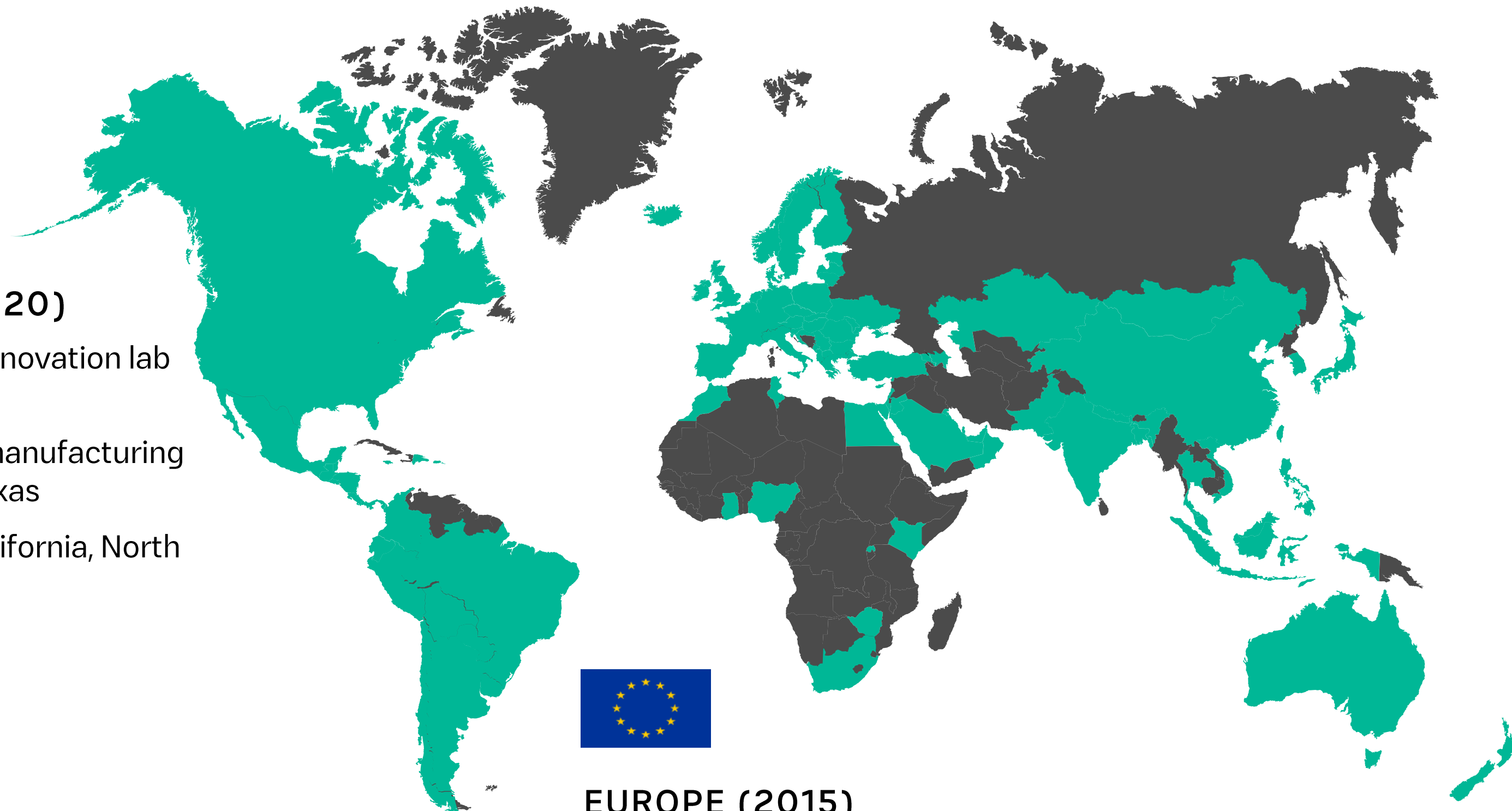


We are an **international company**, with sales, manufacturing facilities and offices worldwide



NORTH AMERICA (2020)

- North America HQ and innovation lab in Mountain View, CA
- 250,000 unit in-house manufacturing capacity in Arlington, Texas
- Warehouse facility in California, North Carolina and Toronto



EUROPE (2015)

- Offices in eleven EU countries with two factories in Barcelona
- 750,000 unit in-house manufacturing capacity
- Warehouse facilities in Spain, Sweden, UK

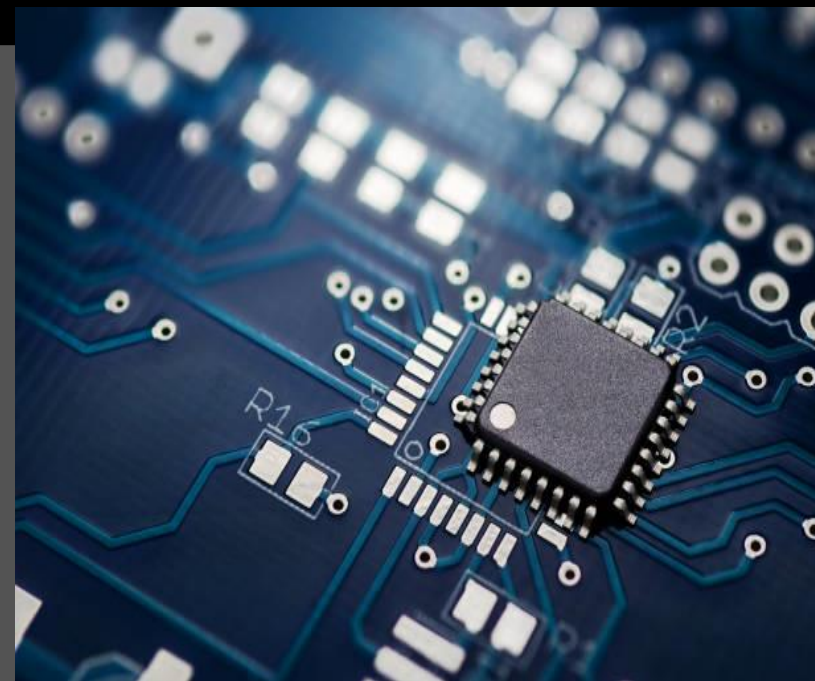


APAC (2018)

- Shanghai and Melbourne offices serve the APAC region

Wallbox is vertically integrated allowing to **control the value chain and rapidly adapt** to new market developments

SOURCING AND SUPPLY



- Diverse supplier base centrally managed
- Resilient procurement process

MANUFACTURING



- Fully automated and semi-automated production lines on 3 continents
- Close control of manufacturing allowing for increased production and improved quality

CERTIFICATION AND VALIDATION



- Inhouse validation and certification capabilities
- Crucial to ensure fast adaptation to (local) market requirements

GLOBAL SALES ORGANIZATION



- Sales organization in over 6 continents, being close to the customer
- Different warehouses in multiple geographical areas

SERVICES AND INSTALLATIONS



- Large network of local installation partners and internalized capabilities with COIL



- Internal capabilities to improve installation process (WBX app, WBX academy)

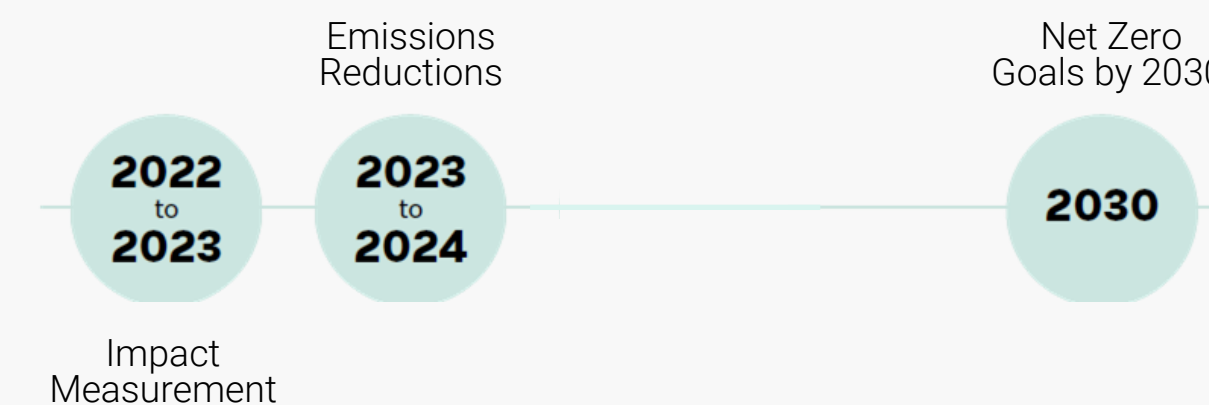
Wallbox's focus on providing solutions that support a transition to a greener world strongly align with core ESG principles



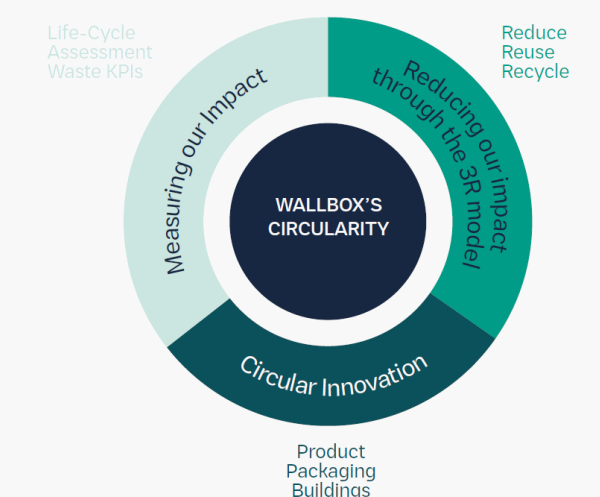
Environment

- Accelerating the transition to emission free transport
- Committed to net zero in 2030 as it is at the core of our business
- Optimizing resources, reducing waste, and recycling through 3-R strategy
- EU Taxonomy eligibility and aligned

Net Zero Timeline



Circularity



Social

- Improving supply chain transparency to uphold fair labor practices and sustainable sourcing
- External social impact through dedicated economic and social programs
- Proud member of the UN Global Compact, adhering to the 10 principles
- Strong focus on quality employment including dedicated diversity & inclusion programs

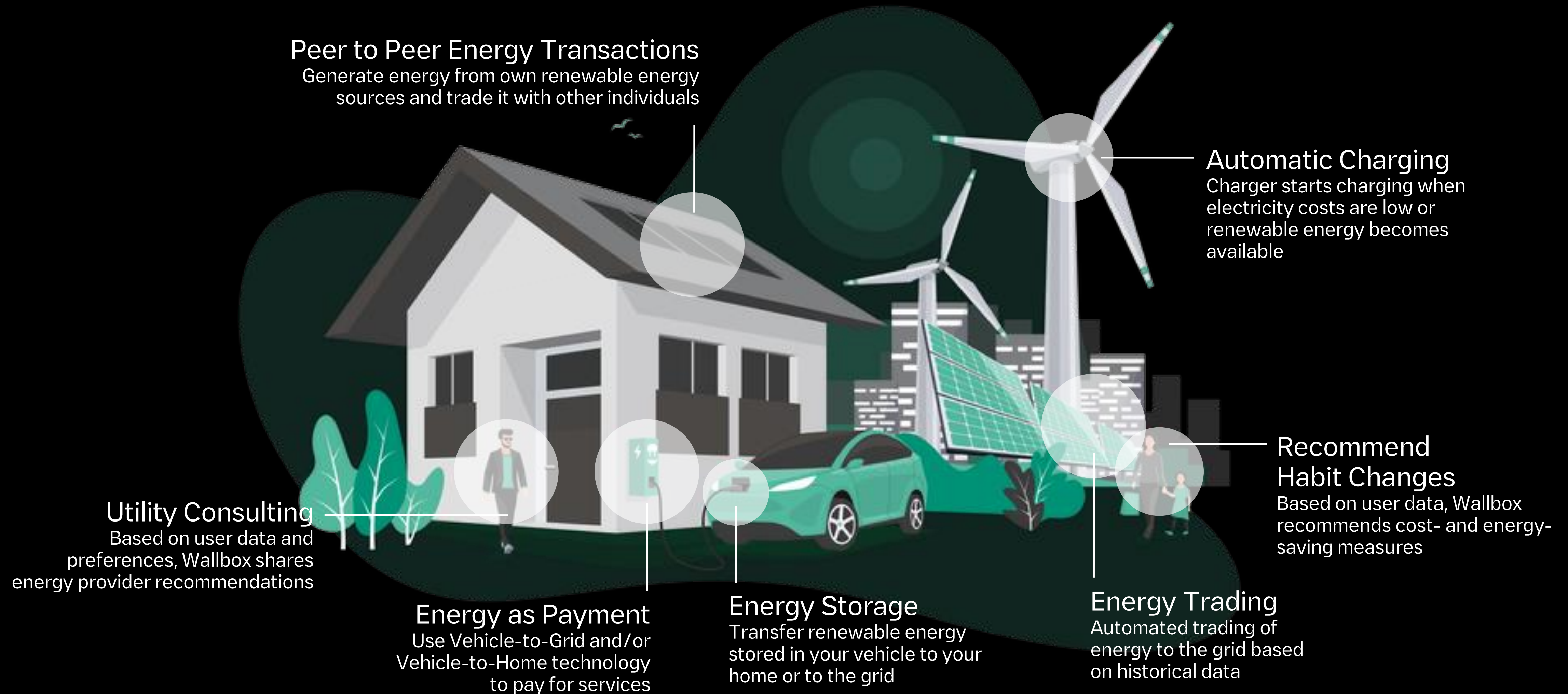


Governance

- Transparent communication of direction and objectives
- Strong governance structure through our experienced and diverse board of directors
- Implementing new EU reporting directives



Be the provider of all-in-one renewable energy solutions with the charger at the center



Q4 2023 Earnings



4

FINANCIAL REVIEW

- Strong DC sales
- Stability within European AC demand
- Contribution from ABL

Q4 REVENUE

€43.3M

33% sequential rise
34% YOY rise

Q4 GROSS MARGIN

32.8%

Impacted by product mix and timing of
warranty & obsolescence charges

Q4 CASH COSTS WBX ONLY

€28.4M

Positive adjusted EBITDA
expectations in Q2 & full 2024

Q4 ADJUSTED EBITDA LOSS

€14.7M

11% sequential improvement excluding ABL
54% YOY improvement excluding ABL

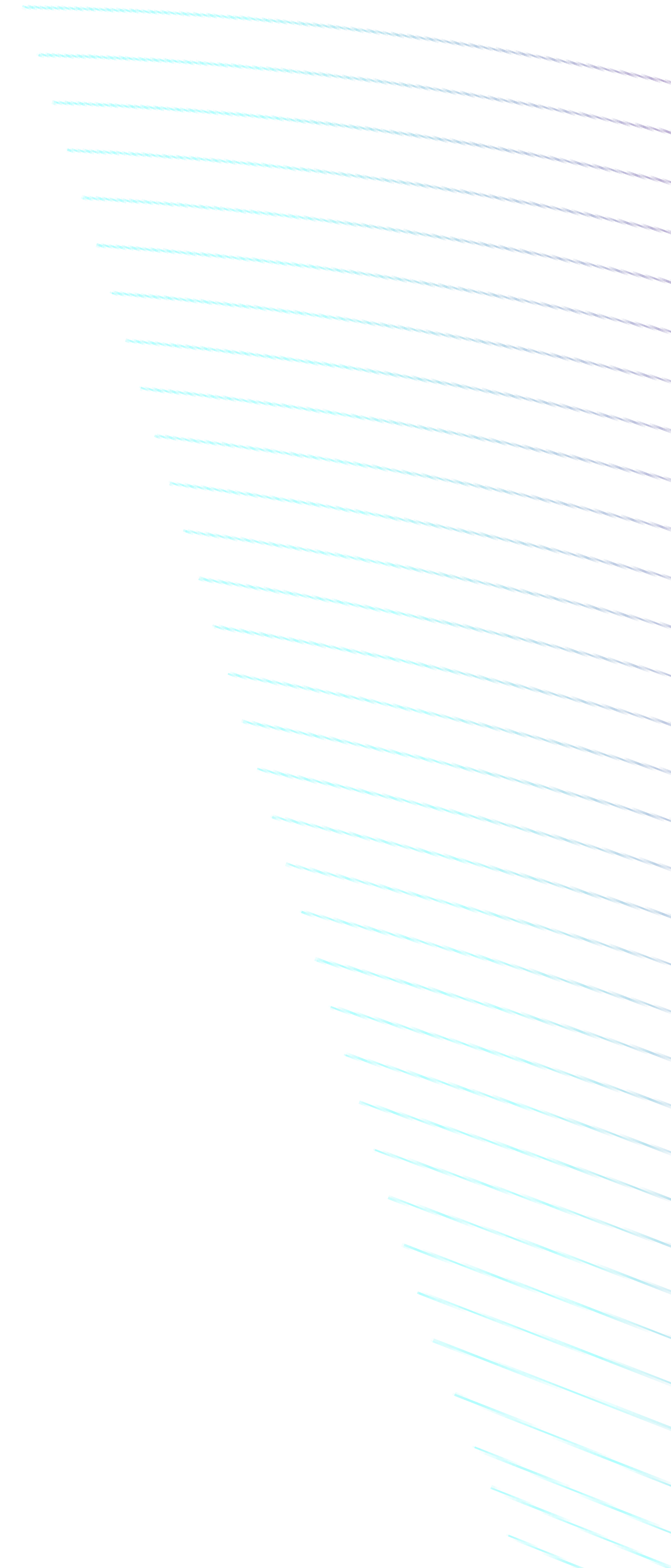
Reconciliation¹

Unaudited, in € 000's

	YEAR 2023		YEAR 2022
	Q4	Q3	Q4
Operating Loss	(11,053)	(28,283)	(45,479)
Change in fair value of derivative warrant liabilities	3,822	2,152	6,597
Foreign exchange gains/(losses)	2,268	(1,787)	10,367
Amortization and depreciation	8,633	7,430	6,833
Share of profit of equity accounted investee	-	-	384
EBITDA	3,670	(20,488)	(21,298)
Change in fair value of derivative warrant liabilities	(3,822)	(2,152)	(6,597)
Foreign exchange gains/(losses)	(2,268)	1,787	(10,367)
One off expenses	558	265	-
Employee Stock Options Plan	(780)	3,914	5,845
ESPP (non-cash)	246	299	-
Other income	(12,291)	(214)	606
Adjusted EBITDA	(14,687)	(16,589)	(31,811)

1. See slide 25 for definitions

Appendix



Consolidated Statement of Profit or Loss – EUR ¹

Unaudited, in € 000's

Revenue	
Change in inventories and raw materials and consumables used	
Employee benefits	
Other operating expenses	
Amortization and depreciation	
Net other income	
Negative goodwill (ABL business combination)	

Operating Loss

One off expenses	
Employee Stock Options Plan	
ESPP (Non-Cash)	
Amortization and depreciation	
Share of profit of equity accounted investee	
Other income	

Adjusted EBITDA

	YEAR ENDED 31 DECEMBER		QUARTER ENDED 31 DECEMBER	
	2023	2022	Q4 2023	Q4 2022
Revenue	143,769	144,185	43,250	32,324
Change in inventories and raw materials and consumables used	(95,503)	(85,605)	(29,064)	(19,927)
Employee benefits	(81,236)	(88,814)	(18,114)	(23,696)
Other operating expenses	(59,788)	(91,555)	(10,783)	(26,741)
Amortization and depreciation	(28,443)	(18,890)	(8,633)	(6,833)
Net other income	3,094	1,844	1,125	(606)
Negative goodwill (ABL business combination)	11,166	-	11,166	-
	(106,941)	(138,835)	(11,053)	(45,479)
One off expenses	3,031	-	558	-
Employee Stock Options Plan	14,191	32,625	(780)	5,845
ESPP (Non-Cash)	1,360	-	246	-
Amortization and depreciation	28,443	18,890	8,633	6,833
Share of profit of equity accounted investee	-	(330)	-	384
Other income	(14,260)	(1,844)	(12,291)	606
	(74,176)	(89,494)	(14,687)	(31,811)

1. See slide 25 for definitions

Cash & Cash Equivalents

Unaudited, in € 000's

	YEAR ENDED 31 DECEMBER	
	2023	2022
Cash and cash equivalents	101,158	83,308
Financial Investments (1)	5,426	5,269
Cash, cash equivalents and Financial Investments at 31 December	106,584	88,577

1. Financial Investments are included in Other Current Financial Assets

Investments and Long-term Borrowings

Unaudited, in € 000's

	YEAR ENDED 31 DECEMBER	
	2023	2022
Investments in Property, plant and equipment and Intangible Assets		
Property, plant and equipment	9,106	36,262
Intangible assets - excluding R&D (salaries capitalized)	7,103	9,861
Total Investments in Property, plant and equipment and Intangible Assets	16,209	46,123
 Total Loans and Long-term Borrowings	 80,861	 44,359

DEFINITIONS AND DISCLOSURES

DEFINITIONS

- 1 “EBITDA” is defined as loss for the period before income tax credit, financial income, interest expenses, amortization and depreciation, and share of profit of equity-accounted investees.
- 2 “Adjusted EBITDA” is defined as loss for the period before depreciation and amortization, income tax credits, and financial income and interest expense further adjusted to take account of the impact of certain non-cash and other items that we do not consider in our evaluation of ongoing operating performance. These non-cash and other items include, but not are limited to: change in fair value of convertible bonds and derivative warrants liabilities, share listing expenses, foreign exchange gains/(losses), share based payment plan transaction costs related to the Business Combination, certain one-time expenses related to a reduction in force initiated in January 2023, certain non-cash expenses related to the ESPP plan launched in January 2023, and other items outside the scope of our ordinary activities.
- 3 Operating loss consists of Wallbox’s revenue and other income less changes in inventories and raw materials and consumables used, employee benefits, other operating expenses and amortization and depreciation.
- 4 Wallbox’s revenue consists of retail sales, sales from distributors, resellers and installer customers of charging solutions for EVs, which includes electronic chargers and other services.
- 5 Gross Margin is defined as revenue less changes in inventory, raw materials and other consumables used.
- 6 Other operating expenses primarily consist of professional services, marketing expenses, external temporary workers expense, delivery expense, insurance premiums and other expenses, including leases of machinery with lease terms of 12 months or less and leases of office equipment with low value, including IT equipment.



wallbox

