EVBOX

ANNUAL REPORT 2015

DRIVE **ELECTRIC**, **CHARGE** EVERYWHERE.

EV-Box is the market leader in Electric Vehicle Charging Solutions (EVCS) and related cloud-based services, with an installed base of over 38,000 charging points worldwide that serve individuals, businesses, facilities and major public charging networks.

The domination of conventional engine transportation is no more. We have seen the rise and success of cars powered by electric drivetrains and “fueled” with electricity through charging stations.

The increasing adoption of electric vehicles around the world, is now affecting major industries: car manufacturers release electric models, environmental and governmental organizations advocate for better air quality and more incentives for electric drivers, energy suppliers work on power grids capable of transmitting clean energy to charging poles, and charging station manufacturers are connecting increasingly more markets to provide the right charging infrastructure for each driver’s journey.

EV-Box plays a major part in the transition to e-mobility, a transition we call (r)EVolution. With our universal charging solutions that can be operated by any electric vehicle, high quality hardware, innovative software, convenient applications, and most importantly a progressive mindset, we continue to offer the most reliable and user-friendly charging experience to EV drivers across the world.

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EXECUTIVE SUMMARY

FROM OUR **CEO**

Dear reader,

With great pleasure and pride, I present you EV-Box's Annual Report for the fiscal year of 2015. This report is yet another significant milestone in the (r)EVolution of EV-Box, as we are the first private company in the industry of Electric Vehicle Charging Solutions (EVCS) to carry through transparency with an Annual Report.

This not only showcases our financial strength, but more importantly, the progress we are making towards a future of sustainable mobility. The large number of client and staff testimonials I have received in the making of this report, have made us incredibly proud of EV-Box and its accomplishments so far.

2015 was a year of change. We upgraded ourselves to version 2.0, as a result of an acquisition by Gilde Equity Management in 2014.

Key to our success is our focus on the quality, modularity and scalability of our products and services. So in 2015, we continued to invest in the development of the next-gen BackOffice cloud software based on open standards and Google technology.

These have enabled our partners and external service providers to integrate existing solutions based on open API's. In addition, we have created new hardware innovations to further reduce the Total Cost of Ownership (TCO), and further increase our scalability. In the next quarters and two years, we will release future-proof products with new designs that are created based on our years of expertise.

In 2015, we set clear objectives and created foundations for the years to come. We solidified our market position in The Netherlands, and we have streamlined our operations and increased efficiency that enable us to expand globally. We grew our overall revenue by +46%, an improved EBITDA and profitability. The increase of sales and market interests has enabled us to open new offices in New York, Paris and Antwerp. A greater focus on our expansive partner network and service-oriented (partner) programs has helped us to reach key market segments such as Retail, Hospitality, Condominiums, Workplaces, as well as Private, Semi-Public and Public Parking Facilities.

As we grew from 20 to over 50 employees in 2015, we relocated our headquarters to the vibrant waters of IJburg, Amsterdam. Today, EV-Box is transforming from a Dutch company selling international products, into a global company that also distributes products in The Netherlands. We are now a step closer in becoming the preferred provider in Electric Vehicle Charging Solutions across the world.

I would like to express my appreciation and gratitude to our customers, partners and stakeholders, for their trust and confidence in EV-Box's expertise over the past year. I would also like to thank every member of the EV-Box family, for his / her drive and dedication in making our company a success story.

#EVproud #GoElectric #ActGreen

Very respectfully,

Kristof Vereenooghe
Chief Executive Officer

FROM OUR **CHAIRMAN**

"Although EV-Box was a relatively small company, it was **already recognized as a leader** in the industry."

Dear reader,

In August of 2014, Gilde Equity Management Benelux invested together with the management team in EV-Box to support further growth. At that time, EV-Box was located in Almere and manned by 18 employees. Although EV-Box was a relatively small company, it was already recognized as a leader within the industry. The ambition of the management team, along with the support of Gilde, is to build a global market-leading EV company.

Today, EV-Box has a solid infrastructure in place and employs over 45 employees with offices in the Netherlands, Belgium, France and the US. Significant investments have been made in the redesign of both the hardware and the software of our solutions. The company is relocated in 2015, to a new office location in Amsterdam-IJburg, and continued to focus on customers and partners while further maturing the organization.

We selected and implemented a new ERP system, and we documented and executed new processes and procedures.

In 2015, the supervisory board has convened with the management team every month. Report structures have been put in place and progress carefully monitored.

The mission of EV-Box is to accelerate the sustainable mobility r(EV)olution with safe, smart and connected EV charging everywhere you go. We believe that the current team is very well capable of executing the mission, vision and strategy that have been agreed upon with both the Supervisory Board and the shareholders.

On behalf of the supervisory board,
Yours truly,

Robert Pijselman
Chairman

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MARKET TRENDS


HH GO 8159
HH GO 8072
HH GO 8163
HH GO 8178
HH GO 8107

2015 **CLIMATE**

local & regional

Air quality affects health in cities. In 2015, the world encountered severe problems with smog. This led to measurements in either reducing the amount of traffic or reducing traffic speed. According to Public Health England, air pollution caused an estimation of 29,000 deaths a year in the UK in 2014.

Noise pollution has become a serious problem. Larger cities in specific, cope with nuisance from both highways and its inner cities, where the noise of engines have become a disturbance in the people's daily lives. The success of e-commerce and food delivery, that requires increasingly more parcel delivery, has now become part of the problem.

global

2015 brought more attention to the impact of **CO2 emissions** on global warming. The EU set a target to reduce CO2 emissions by 80% in 2050, as compared to 1990. This is a required reduction for an industrialised world in order to keep the global temperature rise below 2°C. During the Paris COP 21 in December 2015, a greater ambition was set, aiming to keep the rise below 1,5°C.

Energy independency received much attention last year, as the world has become more instable. In 2015, European countries and the US focused on becoming more independent from other countries with regards to energy supply. This means less oil import, and more clean, self-sustaining production of energy.

EU regulations

The EU Directive for the deployment of alternative fuels infrastructure started off November 18th, 2014. This Directive requires Member States to set targets for charging points that are accessible to the public to be built by 2020, ensuring that electric vehicles can circulate at least in urban and suburban agglomerations. Targets should ideally foresee a minimum of 1 charging point per 10 electric vehicles. The directive also mandates to use a common plug across the entire EU, which will allow EU-wide mobility. In 2015, EU countries delivered their action plans for this directive.

EU laws require Member States to contain and reduce emissions. All individual measures taken by each Member State, is to be decided and approved by national governments. However, if a country does not comply with threshold values, the Commission is entitled to initiate an infringement procedure before the European Court of Justice – with penalties of 100M euros. In 2015, several states and cities received warnings from the EU due to limit exceedance. The easiest way to solve this problem is through implementing regulations that will reduce the amount of (and the production of) polluting cars on the road.

The EU and the US has set strict rules for a maximum average of (CO2) emissions by vehicles. OEMs must follow these regulations. The increasing number of electric vehicles will reduce these (CO2) emissions significantly. Volkswagen dieselgate for instance, has proved the involved investments and interests for this matter.

EV **SALES** (PREVIEW)

Table 1. Selection of national electric vehicle sales goals for 2020-2030

Region	Electric vehicle cumulative sales target by 2020 (or before, as specified)	Electric vehicle cumulative sales target for post 2020
Canada (Ontario)	0.3 million[a]	
China	3 million[a]	14 million (2025)
Denmark	0.2 million	
France	1-2 million	
Germany	1 million	6 million (2030)
India	6-7 million[b]	
Japan	0.6 million[a]	1 million (2030)[a]
Netherlands	0.2 million	1 million (2025)
Norway	0.05 million[e]	
South Korea	0.2 million	
Spain	1 million	
Sweden	0.6 million	
United Kingdom	0.5 million[a]	
United States	1 million (2015)	
United States (eight states)[c,d]		3.3 million (2025)
United States (California)[c]	0.5 million[a]	1.5 million (2025)

Based on ADEME, 2010; BMUB, 2014; Governor's Interagency Working Group on Zero-emission Vehicles, 2013; CARB, 2011; CEM, 2015b; IEA, 2011; METI, 2010; MIIT, 2015; NESCAUM, 2014; OLEV, 2013; Ontario, 2009; U.S. DOE, 2011

[a] Approximate, based on sales or sales share target

[b] Includes two-wheel and hybrid vehicles

[c] California, Massachusetts, Connecticut, Oregon, Maryland, Rhode Island, New York and Vermont

[d] Includes plug-in and hydrogen fuel cell electric vehicles

[e] Norway has already reached the goal of 50.000 EV sales in 2015. By the production of this Annual Report, Norway's sales target for 2020 has not yet been released.

Source: ICCT Global ZEV Alliance September 2015

In the main countries where EV-Box has been active in 2015, a significant number of electric vehicles have been sold last year:

Norway: Approx. 75.000 EVs with up to 30% share of all vehicles.
The Netherlands: 43.769 New (PH)EV registrations (9,7% of all vehicles), Jan 15 – Dec 15.
France: 17.031 New EV registrations (0,8% of all vehicles), Jan 15 – Oct 15.
UK: 24.628 New EV registrations (1% of all vehicles), Jan 15 – Nov 15.
US: 101.185 New EV registrations (0,8% of all vehicles), Jan 15 – Nov 15.
Germany: 25.000 Electric vehicles (0,5% of all vehicles). Due to a lack of support to purchase electric vehicles, Germany ends in the bottom of this list; the majority of German support was dedicated to the production, rather than the purchase of EVs in 2015.

CHARGING **INFRASTRUCTURE**

The global charging infrastructure can be categorized in four sections:

Private chargers
placed on private driveways or in private garages at home
owned by the resident
made available based on resident's preference

Semi-public chargers
placed in (private) parking lots
owned by businesses of any kind
made available mostly during business hours

Public chargers
placed in public areas and public parking facilities
owned by municipalities or workplaces
made available 24/7

Fast chargers (AC 22kW or DC fast charging up to >100kW)
placed in cities and along highways
owned by municipalities and fast-charging providers
made available 24/7

According to the EU Directive, all EU countries must have at least 1 public accessible charger per 10 electric vehicles by 2020. According to the US National Research Council a ratio is needed of 1 public charger per 2,5 EVs in the United States.

US: 34.000 public charging points for 380.000 EVs, mainly situated in the East and West Coast, with the majority coming from California (180.000 EVs)
The Netherlands: 15.000 public chargers and 400 DC fast chargers for about 90.000 EVs and approximately 50.000 private chargers
Norway: 5.800 public chargers and 79 DC fast chargers for about 75.000 EVs
UK: 10.250 public chargers and 1800 fast chargers for about 50.000 EVs
France: 4.900 public chargers for 17.000 EVs
Belgium: 518 public chargers for 8.600 EVs

A comparison of the numbers of public chargers between countries is a tremendously challenging undertaking due to demographic and living situations of each country.
Example: Norway offers much more possibilities for private charging than The Netherlands.

OUTLOOK & PREDICTIONS

sales outlook

Studies on projections of electric vehicle sales between 2011 and 2014 have indicated that it is almost impossible to predict a definitive market share of EVs. There are too many influencing factors in this market, ranging from unknown government support to unpredictable price shifts of conventional fuel, as well as battery developments and uncertain global economic situations.

Although it remains a challenge, ICCT has summarized various EV sales studies in the overview on the left. This graph indicates a trend for the EV market share growth of a few core countries within the industry.

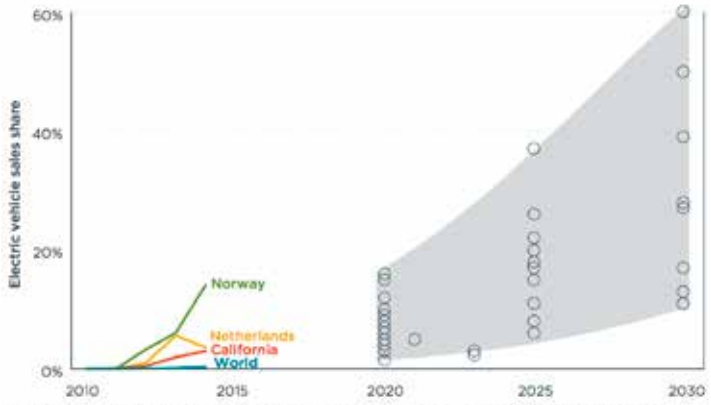

Figure 4. Electric vehicle 2010-2014 sales share for selected regions and 2020-2030 sales share projections for U.S., EU, China, Japan, and the world from various studies

Source: ICCT Global ZEV Alliance September 2015

2016 predictions

Price drops of batteries to become faster than expected thanks to more production capacity. Big progress can be expected on the density; more kWh's per battery cell.

The range of EVs will reach a point inbetween 200 and 300 km towards the end of the year.

Inductive charging is becoming more mature and will be introduced for specific segments, like taxis and e-car sharing services.

E-car sharing services are fully in bloom. Most proposals for EU funding include e-car sharing projects.

Rise of demand for replacements and upgrades of first-generation charging stations; the Amsterdam municipality is already undergoing this procedure in collaboration with EV-Box.

Local and national governments will fund the purchasing of EVs and charging infrastructure in various ways. It might become more a jungle of supporting schemes.

E-vans will be introduced for the delivery of e-commerce parcels. Muncipalities will focus more on these types of vehicles.

The integration of local energy storage to charging infrastructure will be introduced in pilots and gain popularity.

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OUR **CUSTOMERS**

We admire EV-Box for its flexibility in co-developing new products and services.

With EV-Box products, we have successfully grown our e-mobility business in various European markets.

EV-Box has truly proven itself as a strong partner with expansive expertise in EVSE technology.

Joris Hupperets
Director New Operating Models
Manager Emobility

OUR **CUSTOMERS**

In 2015, we helped electric vehicle drivers, businesses, car parks, hotels, retail companies, municipalities, fleet managers, lease companies, condominiums, and many more, to equip themselves with the EV charging facilities that best suit their needs.

Every parking spot is a potential customer. In 2015, we have delivered 30 charging stations per day that not only satisfy in speed and safety, but also include powerful software that helps our customers to manage (multiple) charging station(s) and charging sessions with ease and efficiency.

Our expertise in electric driving and EV charging, our dedication to (custom) services, and our continuous care for our customers, help us to build strong, fruitful and long-term relationships with our client base.

Today, EV-Box is a market leader and the preferred partner in EV charging solutions and e-mobility expertise to individuals, businesses and cities around the world.

24+
countries equipped

800+
installers worldwide

840+
cities equipped

38,000+
charging points worldwide

22,400+
drivers with charging cards

16,3M+
kilowatt-hours charged

OUR **REFERENCES**

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OUR **PARTNERS**

Beyond just offering charging stations for electric vehicles (EVs), EV-Box's deep expertise in Electric Vehicle Supply Equipment (EVSE) is outstanding.

Rexel has been very pleased by its sustainable and user-friendly products as well as its carefully elaborated services for both our end-customers and installers.

For Rexel, EV-Box has been instrumental to the success of our e-mobility roll-out in The Netherlands, as they allowed us to differentiate ourselves in the market.

We are excited to start distributing its products and services across the Rexel Group, which will not only help both companies expand their market positions, but above all, convince many to start driving electric.

Our mutual commitment, transparent communication and the scalability of our partnership, truly make EV-Box a great Rexel partner for accelerating EV adoption.

Franck Legardeur
Energy Efficiency Marketing Director

REXEL

OUR **PARTNERS**

Electric driving is no longer a trend.
Its adoption is growing rapidly across many countries, driven by local government incentives and tax credits, as well as by the increasing availability of electric models from established car manufacturers.

As a result to this tremendous growth, EV-Box partners with key players from various industries to cater the rising needs for charging infrastructure across Europe and the United States.

In collaboration with utility conglomerates, travel- / transport- and EV charging associations, as well as leasing - and installation companies, EV-Box provides enterprises, cities and citizens optimal access to charging infrastructure, ensuring the best charging experience, any time, any place.

With our zero emission goals for 2025, government incentives and an advanced network of charging points throughout the city, Amsterdam has become an international front-runner in sustainable urban mobility.

Amongst our efforts in promoting and stimulating clean mobility, our city recently signed a new contract with Nuon/Heijmans for the roll-out of charging infrastructure, with EV-box as the key supplier of charging stations. This will help us reach 4,000 public charging points by 2018.

Over the past few years, more than a thousand EV-Box charging points have been installed throughout Amsterdam. EV-Box's reliable and easy-to-use charging stations with potential innovations, are well fitted for this new seven-year project.

Amongst other companies, EV-Box plays an important part in the roll-out and innovation of charging infrastructure in Amsterdam. We're happy to welcome EV-Box to our city.

Bart Vertelman
Project Manager Amsterdam Elektrisch

Amsterdam elektrisch

INDUSTRY **PARTNERS**

The Dutch Organization for Electric Transport DOET is the branch organization for the Dutch e-mobility industry. It supports its members through knowledge sharing, lobbying and networking, focused on optimizing and maximizing business of the EV industry in The Netherlands.

eVioline.nl is a Dutch organization facilitating roaming on all public charging stations in The Netherlands. eVioline is responsible for the Central Interoperability Register (CIR), which is the technical system that enables roaming. It also supplies charging service provider - and operator codes according to international standards. eVioline is part of the PAN European discussion for international roaming. It promotes transparency towards EV drivers, operators and providers.

Openchargepoint.be is the Belgium equivalent of eVioline and supports roaming and transparency in Belgium, while reusing knowledge from The Netherlands. Via an agreed code, Open Charge Point makes agreements to enable roaming and exchange of charge point statuses, location data and charging rates with the EV driver.

The Nationaal Kennisplatform Laadinfrastructuur (NKL) is a community of organizations involved with public charging. NKL aims to reduce the total costs of public charging and public charging infrastructure in The Netherlands through improving partnerships between parties. This is accomplished through supporting knowledge exchange, research and projects. This community also strives to strengthen the international position and leadership of Dutch companies in the electric vehicle market.

The eMobility ICT Interoperability Innovation, eMI³, is an open group of significant actors from the global electric vehicle market who joined forces to harmonize the ICT data definitions, formats, interfaces, and exchange mechanisms to enable a common language among all ICT platforms for electric vehicles. Major European stakeholders are members of eMI³, including Elaad, Renault, Gireve, ERDF, Schneider, Allego, Mennekes, Chargepoint, BMW, Hubject, Ibil and many others. EV-Box will become an official member in 2016.

AVERE is the European Association for battery, hybrid and fuel cell electric vehicles. Its main objective is to promote the use of Battery, Hybrid and Fuel Cell Electric Vehicles - individually and in fleets and for priority uses – in order to achieve greener mobility for cities and countries. In public policy advocacy, AVERE presents the EV industry's and R&D bodies' concerns to the European Commission.

The Open Charge Alliance is the de-facto standardization body maintaining mainly the Open Charge Point Protocol (OCPP); the standard interface between charging stations and its management systems. OCA is improving the OCPP and setting up a certification program. Members of the OCA can actively participate in these activities and make an impact on its specs.

ElaadNL, along with EVnetNL, has emerged from the foundation Elaad, which established a network of around 3,000 public charging stations for electric cars across The Netherlands between 2009 and early 2014. ElaadNL is the knowledge and innovation centre in the field of Dutch charging infrastructure, as it coordinates the connections of public charging stations to its electricity grids on behalf of the network managers involved.

The Vereniging Elektrische Rijders is the first European community fully dedicated to EV drivers exclusively. It aims to become an important stakeholder in EV-related projects and initiatives, while focusing on the interest of EV drivers.

Partner International Business (PIB) "e-mobility from Amsterdam to Berlin" aims to setup a permanent trade mission between Germany and The Netherlands in the e-mobility market. All Partners in this PIB are a combination of Dutch and German stakeholders. Together they seek to explore the German market by setting up projects, exchanging knowledge and promote Dutch EV knowledge and business in Germany.

The Coast to Cost EV Connection is a public partnership designed to promote the exchange of knowledge and innovations between the US and the Dutch government and universities, as well as to position companies in the respective e-mobility markets.

BUSINESS **PARTNERS**

Rexel specializes in the distribution of electrical supplies to professional users. It distributes products and services in the areas of automation, technical supply and energy management.

Nuon is a utility company that provides electricity, gas, and heat in the Netherlands, Belgium, and the United Kingdom. It belongs to the group of Vattenfall, one of Europe's leading generators of electricty and heat.

Eneco is one of the largest producers and suppliers of natural gas, electricity and heat in The Netherlands, serving more than 2 million business and residential customers.

Vattenfall is one of Europe's largest generators of electricity, specializing in electricity, heat and gas. A state-owned Swedish company, Vattenfall's history spans over a hundred years.

E.ON is an international supplier of renewables, energy networks and customer solutions; the building blocks of the new energy world. The conventional generation and energy trading businesses were combined into a distinct company, Uniper, as per 1st January, 2016.

Engie is a global leading provider of integrated services - specialising in energy, technical, FM & business process solutions for the built environment.

Cofely designs, realizes and operates energy services to help businesses and local authorities better use energy and to respect the environment.

Heijmans connects activities related to property development, (non-) residential buildings, roads and civil engineering, within the areas of living and working. Heijmans is active in the Netherlands, Belgium and Germany.

AWNB promotes the interest of Dutch members in the areas of mobility, travel and leisure. ANWB looks to contribute to the sustainable development of society.

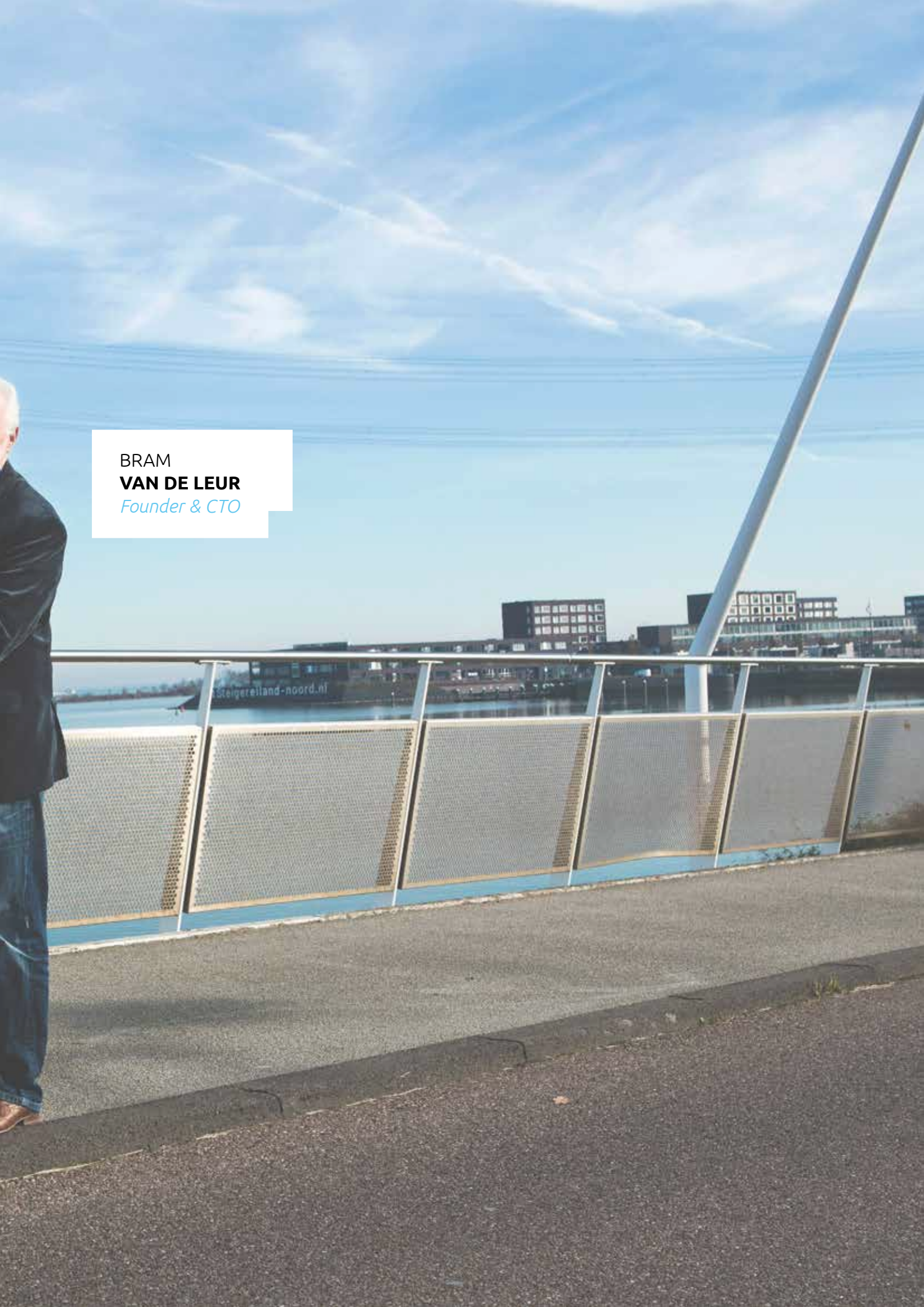
Justplugin informs, advises and delivers charging infrastructure based on specific business and private circumstances.

Flow Charging is a young full-service provider in electric charging with over 25 years experience in the management and control of electrical installations.

PonEnergie is a Dutch-based supplier of premium energy & mobility products and services for consumers and enterprises.

5
OUR **COMPANY**

KRISTOF
VEREENOOGHE
CEO


BRAM
VAN DE LEUR
Founder & CTO

OUR **COMMITMENT**

EV-Box delivers EV Charging Solutions (EVCS) and related could services since its inception in 2010. Today, EV-Box has over 45 employees active in 4 countries, and a global network of more than 30 partners worldwide providing local charging solutions and support.

With over 38.000 charging points across the globe, we provide our customers access to the required charging infrastructure at any point in their journey. Through our commitment in serving electric drivers, businesses, facilities and major public charging networks, we have gained unparalleled expertise within the field of smart charging and energy-efficiency operations.

Our mission is to accelerate the sustainable mobility revolution with safe, smart, and connected EV Charging everywhere our customers go.

We envision a near-future where drivetrains will predominantly become electric, and allow better accessible, more affordable, and more sustainable methods of transportation.

AT HOME AT WORK IN PUBLIC DRIVE ELECTRIC, CHARGE EVERYWHERE

OUR **HISTORY**

EV-Box was founded in The Netherlands in 2010. Since the very beginning, EV-Box delivered charging solutions for electric vehicles and realized there was a tremendous potential of the industry. By 2012, EV-Box counted more than 6,000 charging points across The Netherlands, each of them equipped with the newly released LED ring that later became an icon for EV charging in public.

As the market started expanding along with the successful of Tesla Motors' Model S, EV-Box introduced a cloud platform with the objective to make each charging process as easy and seamless as possible. The platform would help electric drivers to manage and track charging sessions, automate billing and invoicing, and operate each charging session cost- and energy-efficiently through smart charging services.

In 2014, Gilde Equity Management Benelux joined EV-Box as its new shareholder. Key reasons for Gilde's entrance were EV-Box's strong market position in the industry, its customer base and range of expertise, as well as the exponential growth of electric vehicle sales around the world.

Early 2015, a new leadership team was formed, while preserving the roots of the company as one of our founders went on to become the Head of Technology. EV-Box moved its headquarters to a brand new office along the waters of Amsterdam, and expanded into new markets by opening 3 new offices in the US, France and Belgium. EV-Box's talented team, commercial success, and proven quality, will now form the essence for the continuation of its exponential international growth in the coming years.

market **leader** in EV Charging **Solutions**

The EV-Box founders
Bram van de Leur (left) and Huub Rothengatter (right)

OUR **APPROACH**

ALL-IN-1 EV CHARGING SOLUTIONS

Our charging stations are cloud-based and connected.
Our technology is scalable to support global growth of electric cars.
Our charging services accomodate specific industries and market needs.

FULL FOCUS ON THE EV EXPERIENCE

Our operations and activities fully surround EV charging.
Our hands-on team is dedicated to bringing innovations to the market.
Our practices focus on creating an easy and more accessible EV charging industry.

GLOBAL & SCALABLE REACH

We foster a global network of renowned partners and installers.
We participate in strategic technology and public alliances.
We serve over 60,000 customers in various industries.

FUTURE-PROOF TECHNOLOGY

We offer a cloud-based platform for an easy and efficient management of all charging sessions and costs.
We offer Smart Charging capabilities that ensure energy- and cost-efficient use of energy.
We offer knowledge and expertise in EVCS and charging infrastructure.

OUR **PORTFOLIO**

EV-Box charging stations are universally compatible. They are available in various output capacities, are optionally equipped with a fixed cable, and can be mounted on the wall (excl. PublicLine) or in the ground. The LED-ring ensures an easy-to-read status indication. Little maintenance is required, as EV-Box charging stations are modular built, vandalism-proof, non-flammable and discoloration-proof. All charging stations allow remote maintenance and software updates, and are eligible for up to a warranty of five years.

BACKOFFICE
connects, operates & manages all charging station(s); tracks & settles charging costs & sessions

HOMELINE
for home & residential use

- Charges up to 8 times faster than a regular outlet
- Available in six standard colors or your preferred RAL color

CHARGECARD
for interoperable charging

BUSINESSLINE
for business & commercial use

- Suitable for simultaneous charging with dual sockets
- Easy and efficient management of multiple charging stations with the Hub / Satellite configuration
- Efficient distribution of the available power with Smart Charging
- Available with branded labels and colors

CABLES
available in Type 1 and 2

PUBLICLINE
for public use

- Compatible with any grid network
- Easy and efficient management of multiple charging stations with the Hub / Satellite configuration
- Efficient distribution of the available power with Smart Charging
- Available with branded wrappings

OUR **TEAM**

KRISTOF
VEREENOOGHE
CEO

BRAM
VAN DE LEUR
Founder & CTO

DAVID
VAN HASSELT
CFO

JOHAN
LANGIUS
Operations Director

JEROEN
FRANKEN
Sales Director
Country Director NL

TIM
KREUKNIET
US Director

GUILLAUME
BOYÉ
France Director

STEFAN
MEERS
BeLux Director

EV-Box is home to employees with over 11 different nationalities, coming from offices across Europe and North America. Our team is driven and dedicated, and brings in different sets of expertise in various fields of work. EV-Box offers a stimulating, fast-paced and innovation-driven environment to every team member, empowering an open, flexible and collaborative culture within the company.

THE **SUPERVISORY** BOARD

Robert E. Pijselman
Chairman

Mr. Pijselman has over 20 years of business experience in ICT and Telecom. From 2004 to 2014 he served as CEO of BWise, the global leader in Enterprise Governance, Risk Management and Compliance (GRC) software. After a management buyout of BWise, he successfully sold the company in 2012 to US listed Nasdaq OMX. After the integration into Nasdaq OMX, Mr. Pijselman left BWise in January 2015. Prior to BWise, he was CEO of Triple P, a publicly traded company on the NASDAQ Exchange (SCM: TPPP), and Active Voice, a company he founded in Europe and which was acquired by Cisco in 2001. Mr. Pijselman holds various non-executive board seats and joined EV-Box as interim CEO in 2014, following Gilde's entrance as a new shareholder, and later in 2015 became the Chairman of EV-Box's board. Mr. Pijselman graduated from the Haarlem Business School in 1989.

Gerhard H. Nordemann
Managing Partner
GEM Benelux

Mr. Nordemann founded Gilde Equity Management (GEM) Benelux in 1996. Prior to Gilde, Mr. Nordemann worked at The Alcar Group in London and KPMG Corporate Finance in Amsterdam. Gilde specializes in management buyouts of (international) mid-market companies with strong yet often untapped growth potential. Gilde has EUR 750 million assets under management. Mr. Nordemann has led many investments in the ICT Services industry, recently including Dutch ICT/BPO specialist Conclusion and Nspyre, a technical and industrial automation services provider, created through a buy-and-build strategy, and which was sold to French-listed Group Altran in 2015. Mr. Nordemann joined the board of EV-Box in 2015. He studied Financial Economics at the Free University of Amsterdam, from which he graduated in 1991.

Luc E.M.W. Brandts
CTO Nasdaq BWise

Mr. Brandts founded BWise in 2000, where he is responsible for managing the development of the company's products and vision. In 2012 he successfully sold BWise to US listed Nasdaq OMX. Prior to founding BWise, Mr. Brandts was a business consultant, managing projects in information technology, systems implementation, change management and business process optimization. In 2014 Mr. Brandts joined the board of BlueCielo. Mr. Brandts graduated with honors from Eindhoven University in 1989 with a degree in Mechanical Engineering focused on systems design and optimization. He obtained his PhD as an assistant professor at the Eindhoven University of Technology. His doctoral thesis was on the Methodical Design of Industrial Systems.

OUR **STORIES** OF 2015

JEROEN FRANKEN
SALES DIRECTOR / DIRECTOR NL

"Our clients seek access to easy and convenient EV charging infrastructure. Not only are they looking for mere providers, but they also seek a partner that can help them improve their e-mobility business and knowledge.

We strive to become the reference in EV charging solutions for all our customers and partners, as well as to be recognized as a high-quality provider with deep expertise in e-mobility and EVCS. Through offering Smart Charging solutions, and helping our customers connecting and managing charging sessions online through our cloud-software, we embrace the Internet of Things era by combining the best and most powerful features of our hardware and software.

One of the Sales Team's highlights of 2015 was positioning ourselves towards vertical market segments, such as hotels, parking garages, retail businesses, condominiums and other groups that can benefit from our charging solutions.

This approach allowed our partners and customers to better understand the benefits of driving electric and EV charging for their specific needs, as well as to trust and rely on EV-Box's expertise in setting up the right charging infrastructure."

STEFAN MEERS
BELUX DIRECTOR

"In line with the Dutch Government's decision to invest and accelerate the EV charging infrastructure in the country, EV-Box BeLux was likewise, founded to focus on providing seamless charging experiences to EV drivers. We closed 2015 with a strong call for an expansion of the team and investments in making our brand present in the lives of our customers. We expect 2016 to be a year of growth in current and new partnerships, as well as the education of electric driving and EV charging."

JOHAN LANGIUS
OPERATIONS DIRECTOR

"2015 brought us a whole set of transformations in how we plan, track and report our operations. We have implemented a new ERP system, along with a set of streamlined procedures to agilize the manufacturing, tracking and delivering of charging stations around the world. We have also invested significantly in equipping EV-Box with the right structure and conditions, by opening new offices in Belgium, France and the US, as well as by a move to our new headquarters in Amsterdam."

LESTER BONN
TEAM LEADER CUSTOMER CARE & TECH SUPPORT

"In 2015, we have made steps to optimize our customer service department. As our customers get more curious and interested in EV charging, we streamlined procedures for handling different types of support cases, ranging from technical insights to software and hardware fixes. This change led to shorter time frame between response and remediation. We also took on more experienced talents, while we're implementing a better customer service software, as well as trainings and tutorials to help our customers solve issues fast and independently."

PIOTR KRZEPCZAK
SR. ARCHITECT & HEAD OF SOFTWARE DEVELOPMENT

"Our cloud-based charging management platform is what makes our charging stations connected and intelligent. During 2015 we've evolved our billing & invoicing engine as well as introduced new subscriptions to best fit the needs of our customers. We've also set the foundation and architecture for a new suite of mobile and desktop applications that will substantially improve the user experience and happiness of our customers."

TIM KREUKNIET
U.S. DIRECTOR

"2015 marked the year where we founded EV-Box North America. A impactful launch event in September, with the presence of Dutch Foreign Trade Minister, Lianne Ploumen and Brooklyn's Borough President Eric Adams, set the start of our US journey. The US market needs reliable hardware with top-tier functionality. We foresee exponential growth opportunity here, specifically with regards to smart charging and the ability of our stations to connect with multiple EV service provider."

HUGO PEREIRA
MARKETING & GROWTH MANAGER

"In 2015, the Marketing team made great progress in the positioning of EV-Box. We've released a new website, featuring more content and better explanations of EV charging. We have improved our communications with partners through new communication protocols and a branding portal for them to easily access and utilize our marketing materials. As our visitors, social media followers and the interests in the EV market continue to grow, we continue to invest time in creating high-quality and educative content, while building a more impactful and lovable brand."

WINNY VAN DER SLEET
HUMAN RESOURCES MANAGER

"We grew from 20 team members early 2015, to 41 hires by the end of the year. This prominent presence of HR brought up conversations around our company culture and values. We're proud to have evolved our onboarding process, for instance through engaging our employees in various team building events. We now have the foundations for an even better working culture in 2016."

6
THOUGHT LEADERSHIP

WHERE WE STAND **TODAY**

"The warmest ten years on earth have all occurred since 1998 and of the last ten years, nine have been in the top 10 ever recorded", as reported by climate scientist backed by NASA. December 2015, world leaders took upon the responsibility to greatly reduce carbon emissions on a global scale, aiming to **avoid +2 degrees of global warming by 2050**. Avoiding this centigrade rise has been repeatedly reported as crucial, as it will cause a sea-level rise of 5 meters. This scenario will put 50% of The Netherlands in great danger, while hitting about 500 million people instantaneously worldwide. This leads us to the question behind our motivations, the engine behind our drive: **How is charging infrastructure going to help us restrain global warming?**

Energy powers our economy. It charges our phones, it heats our buildings, and it carries us from point A to B. The global mindset behind energy is that it has become a scarce resource. In some aspects, this is true. Fossil fuels are finite and will increasingly become scarcer and more volatile to price. Yet we still believe that there is an energy abundance on planet Earth. **Eight hours of sun on a daily basis is enough to power the entire world for a year**. Sun, wind, geothermal are major untapped resources, and with a strong drop of battery prices, we can now finally effectively make use of zero-emission power resources that are in fact infinite.

Globally, transportation accounts for 25% of CO2 emissions. However, in urban areas - inhabited by 50% of the world population - cars hardly ever drive more than 100 kilometers a day. With this in mind, car manufacturers produce most of second generation EVs with a range of +100 km, making it a mass market product that can be easily adopted by anyone. The European Commission predicts that **90% of inner-city mobility will be electric by 2050**. In the meantime, China is already approaching 500.000 EVs, set to remain the largest market by reaching 5 million electric vehicles by 2020.

With 90.000 electric vehicles, The Netherlands is a global leader in electric vehicles per capita. The Dutch market is now witnessing **a lack of charging infrastructure** to accommodate these vehicles. This creates two consequences that hamper large scale EV adoption. The first consequence would be the possibility that an individual will no longer opt for an EV the next time he/she purchases a new car. The second consequence being that EV drivers will make extensive use of range extenders, i.e. fossil fuel. Both consequences however, can be at least mitigated by increasing public and private chargers, as well as their accessibility and affordability. The Dutch ratio of public chargers is currently 1 charger to 5-6 cars. **To sustain EV growth, this ratio has to shift to at least 1 charger to 4 cars**.

Major markets in the EU, US and Asia each have big plans for electric vehicles, yet these goals can only be achieved with sufficient infrastructure and a mature business model. The home-grown experience of EV-Box, along with our **full embrace of innovation and scalability**, has positioned us positively, allowing us to fully focus on serving the EV-driver.

With chargers installed in over 840 cities worldwide, EV-Box has become an international leader within the current EV landscape that we call "r(EV)olution". We excel in The Netherlands, but to maximize our impact on the reduction of CO2 emissions on a global scale, we strive to provide the best EV charging solutions for every individual, business and city.

#EVPROUD

From Amsterdam to New York, from Monaco Palace to your front yard, and even from unicorns to the Jedi. In 2015, we have encountered and facilitated many markets. Our Twitter feed is always on top of everything EV. Here are some of our #EVproud moments of 2015.

EV-Box @evbox Follow

Samen met @Nuon @heijmansnl gaan we fors 't aantal #laadpalen in @AmsterdamNL uitbreiden! buff.ly/1TUbFe9

3:51 PM - 13 Jan 2016

EV-Box @evbox Follow

Thank you Dutch Minister of Foreign Trade for helping us bringing #Dutch #tech to the big apple @NLinNewYork #EVProud

5:51 PM - 29 Sep 2015

EV-Box @evbox Follow

Onze #laadstations nu ook gelieft onder de #unicorns. Onze dank voor deze magische foto @vlaamseoverheid! #EVproud

3:51 PM - 12 Jan 2016

EV-Box @evbox Follow

Photo of the day: Even the Prince Albert of Monaco recognizes the quality of EV-Box charging stations! #EVProud #EV

8:43 AM - 29 May 2015

EV-Box @evbox Follow

Global #EV sales increased 80% over 2015, w/ @NissanLeaf still leading the way: buff.ly/1OBwOlc #EVproud

6:05 PM - 1 Dec 2015

EV-Box @evbox Follow

BeLux #EV groei & feestelijke wintermaanden luiden de opening in van ons nieuw kantoor in België! buff.ly/1QLRMX1 #EVproud #BeTech

3:51 PM - 16 Dec 2015

EV-Box

Marktleider in EV-laadoplossingen actief in België en Luxemburg

By EV-Box @evbox

EV-Box breidt haar activiteiten uit door voortaan ook diensten en producten aan te bieden op de Belgische en Luxemburgse markt.

View on web

EV-Box @evbox Follow

The Force is strong with this charging station. #TheForceAwakens #EVproud

6:59 PM - 16 Dec 2015

EV-Box @evbox Follow

Prepping #EVproud EV-Box'ers for 2016 in inspiring @NEMOamsterdam - go team!

4:36 PM - 17 Dec 2015

EV-Box @evbox Follow

In 2015, we took a HUGE step towards sustainable #mobility. Here's to another year to be #EVproud of - happy 2016!

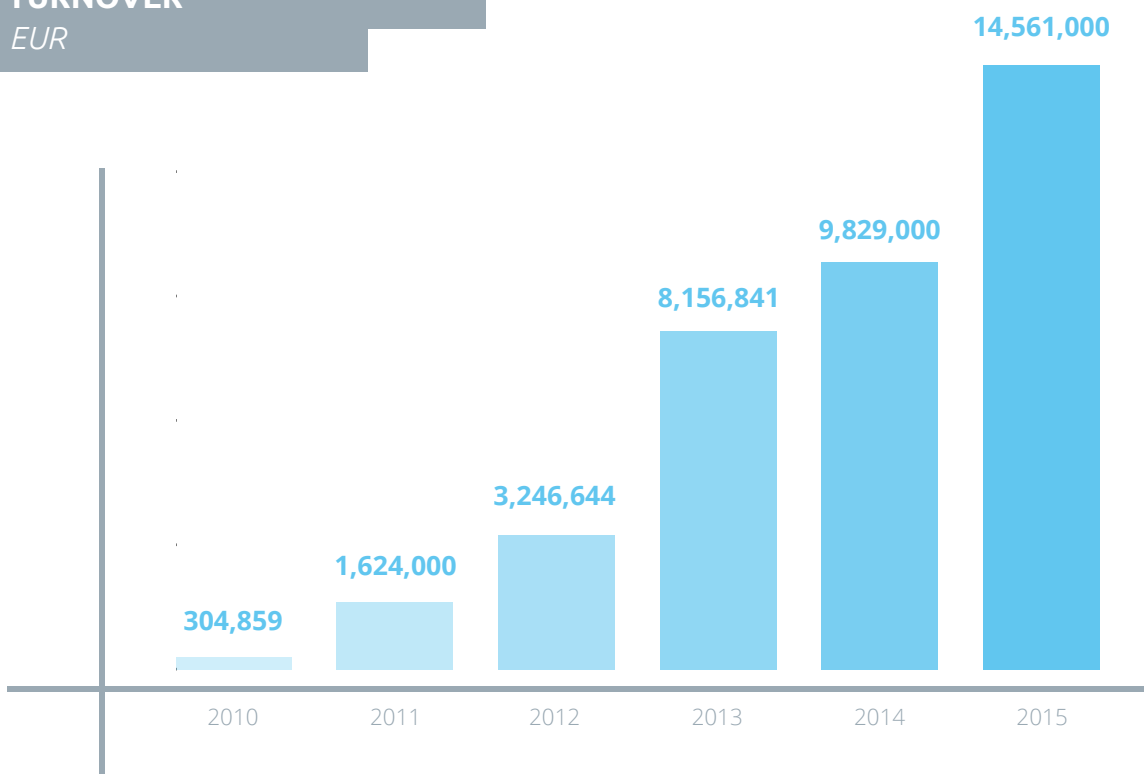
9:00 AM - 31 Dec 2015

7
FINANCIAL STATEMENTS

KEY FINANCIALS

PROFIT & LOSS *EURk*	15PF FY	14A FY
Turnover	**14,561**	**9,829**
Net sales	**12,390**	**8,402** 1)
Gross margin	**4,151**	**2,498**
Staff costs	(2,214)	(917)
Depreciation	(130)	(88)
Other operating expenses	(1,284)	(1,161)
Total expenses	**(3,628)**	**(2,166)**
Operating profit	**523**	**331**

TURNOVER
EUR

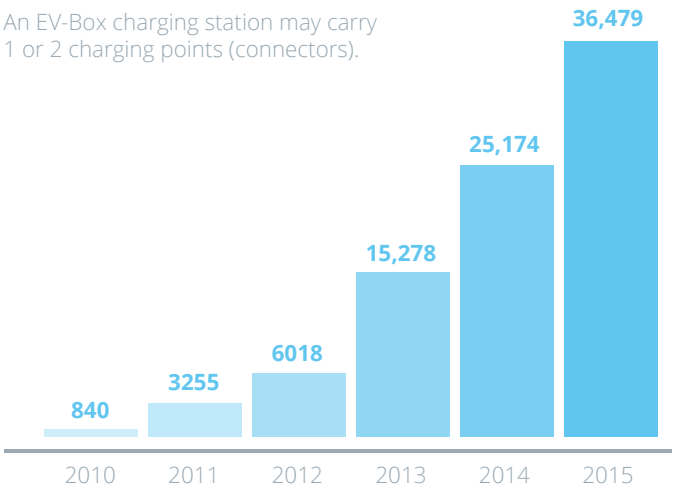


NOTE: The unaudited financial information set forth above is subject to adjustments that may be identified when audit work is performed on the Company's year-end financial statements, which could result in significant differences from this unaudited financial information.
1) The 2014 year-end financial statements as reported in the Chamber of Commerce record outpayments of KWh usage to chargestation owners as (credited) net sales, whereas in the above, it is recorded as cost of goods sold to better reflect the in-and-outflow of kWh-usage transactions. The impact on net sales is EUR 722k as per 2014 (EUR 1,327k for 2015) and EUR 0k on gross margin level.

GROWTH METRICS

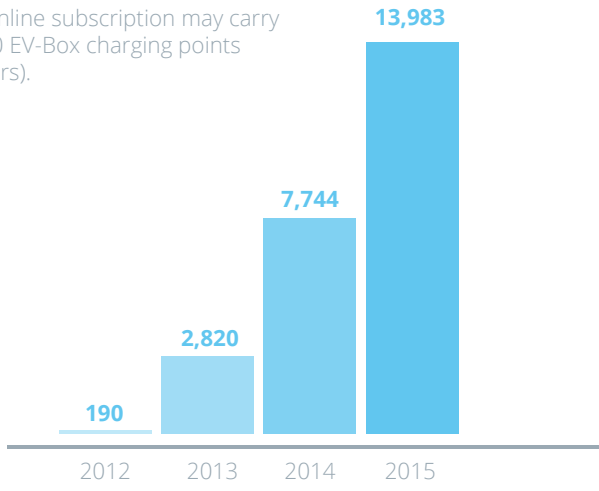
NUMBER OF EV-BOX CHARGING POINTS (cumulative)

An EV-Box charging station may carry 1 or 2 charging points (connectors).



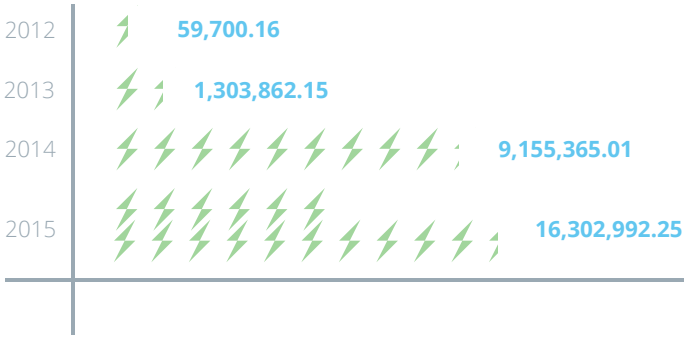
NUMBER OF ONLINE SUBSCRIPTIONS (cumulative)

A single online subscription may carry 1 up to 20 EV-Box charging points (connectors).



CHARGED kWhs EV-BOX CHARGERS (yoy)

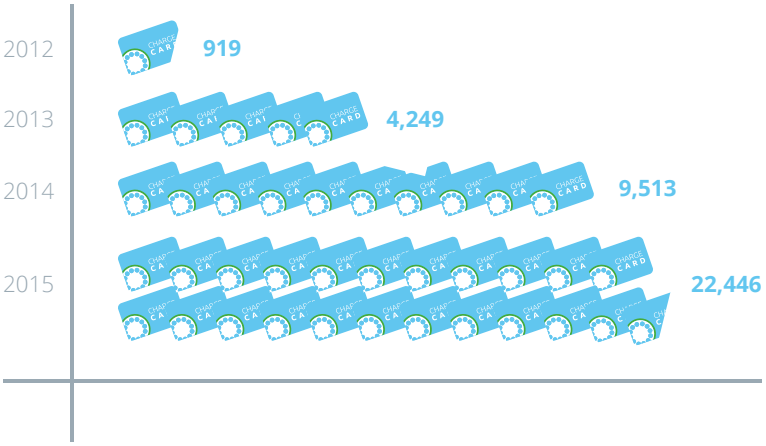
= 1,000,000 kWhs



NUMBER OF EV-BOX CHARGE CARD HOLDERS (cumulative)

= 1000 charge card holders

These numbers of EV-Box Charge Card Holders does not include the number of charge cards from EV-Box partners.



THANK YOU FOR JOINING US

in the acceleration of the sustainable mobility r(EV)olution

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