

Askoll EVA

MADE IN ITALY
SUSTAINABLE URBAN MOBILITY

Investor Presentation

Next Gems Conference, 22nd October 2024

TODAY SPEAKERS



ALESSANDRO BEAUPAIN
Deputy Chairman

Askoll EVA S.p.A.

CEO of Askoll Group since 2015

Background
+17 years in Askoll Group



LUCA BOLCATI
CEO & General Manager

Askoll EVA S.p.A.

Re-joined Askoll EVA in 2024

Background
*Over 30 years in Askoll Group
(1986-2015)*



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- **Askoll EVA at a Glance**
- **Company Overview**
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- **Back-up**



ASKOLL EVA AT A GLANCE

PIONEER IN E-MOBILITY IN EUROPE AND LEADER IN ITALY WITH 12.7% MARKET SHARE

Askoll EVA is **Leader in the E2W** (*electric two-wheelers*) industry in Italy and Europe:

- Expertise in e-scooters
- Expanding into e-bike power units and e-kick scooters

Sustainable **e-Mobility solutions**:

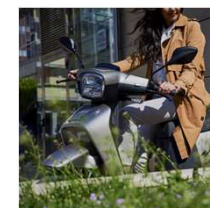
- Ideal for short-distance travel (**micro-mobility**)
- Vehicles models to **private** users (consumer), **professionals** (delivery), and **sharing** companies

Key **Success Factors**:

- Proprietary **innovative synchronous technology**
- **Internal production** of core vehicle components, especially **motors** and **batteries**
- 100% in-house design

Renowned **Product Quality**:

- **ISO 9001 certification** for design, production, and assistance of electric vehicles and related components.
- Askoll EVA is the **only** player in the **micromobility** sector offering **6 years warranty** period (extended also to **batteries**)



COMPANY **OVERVIEW**

COMPANY OVERVIEW

PROVIDER OF E-MOBILITY SOLUTIONS **EASING TRAFFIC** FOR INDIVIDUALS AND PROFESSIONALS

CONSUMER



67%

PROFESSIONAL



5%

SHARING



25%

OEM – KITS & PARTS



3%

Note: In % Turnover share*

*Data at June 2024

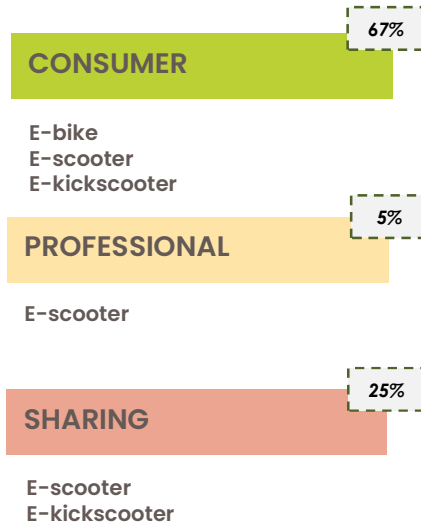
COMPANY OVERVIEW

ASKOLL EVA BUSINESS MODEL

BUSINESS LINES



KEY PRODUCT CATEGORIES



SALES CHANNELS



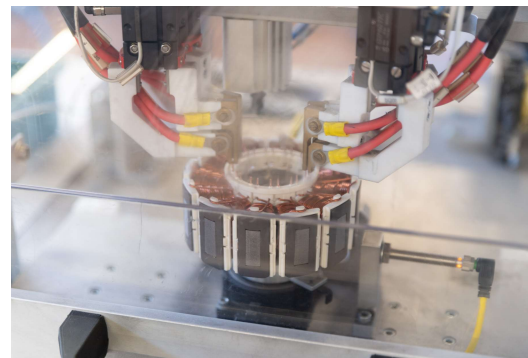
GEOGRAPHY



*Sales H1 2024

COMPANY OVERVIEW

ASKOLL EVA IS A BUSINESS PARTNER: HIGH QUALITY MADE IN ITALY MOBILITY SOLUTIONS



All core components made by Askoll

Battery packs	BMS Battery Management Systems	Electronics
Power train	Highest quality	Tailor-made solutions based on customer specification

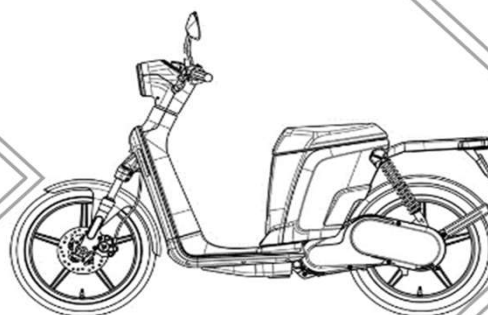
COMPANY OVERVIEW

UNIQUE TECHNICAL AND DESIGN CAPABILITIES: 100% CONTROL OF ELECTRIC VEHICLES HEART

Concept phase



Design phase



Industrial development



Askoll EVA has all know-how on:

- Motors,
- Powertrains,
- Batteries,
- Electronic controls (BMS, ECU, Inverter)
- Vehicle structure (frame, body, etc.)
- Vehicles dynamics (handling)

Dedicated Patents

- Askoll EVA owns all the patents developed by Askoll Group concerning e-mobility sector
- The Company invests on developing new technical solution and related patents thanks to the internal tech dept.

Experts about vehicles

- Key people of Askoll EVA technical department have track records in the Power 2-wheelers sectors (Managers and project leader)
- The Company controls 100% of the design and development process

COMPANY OVERVIEW

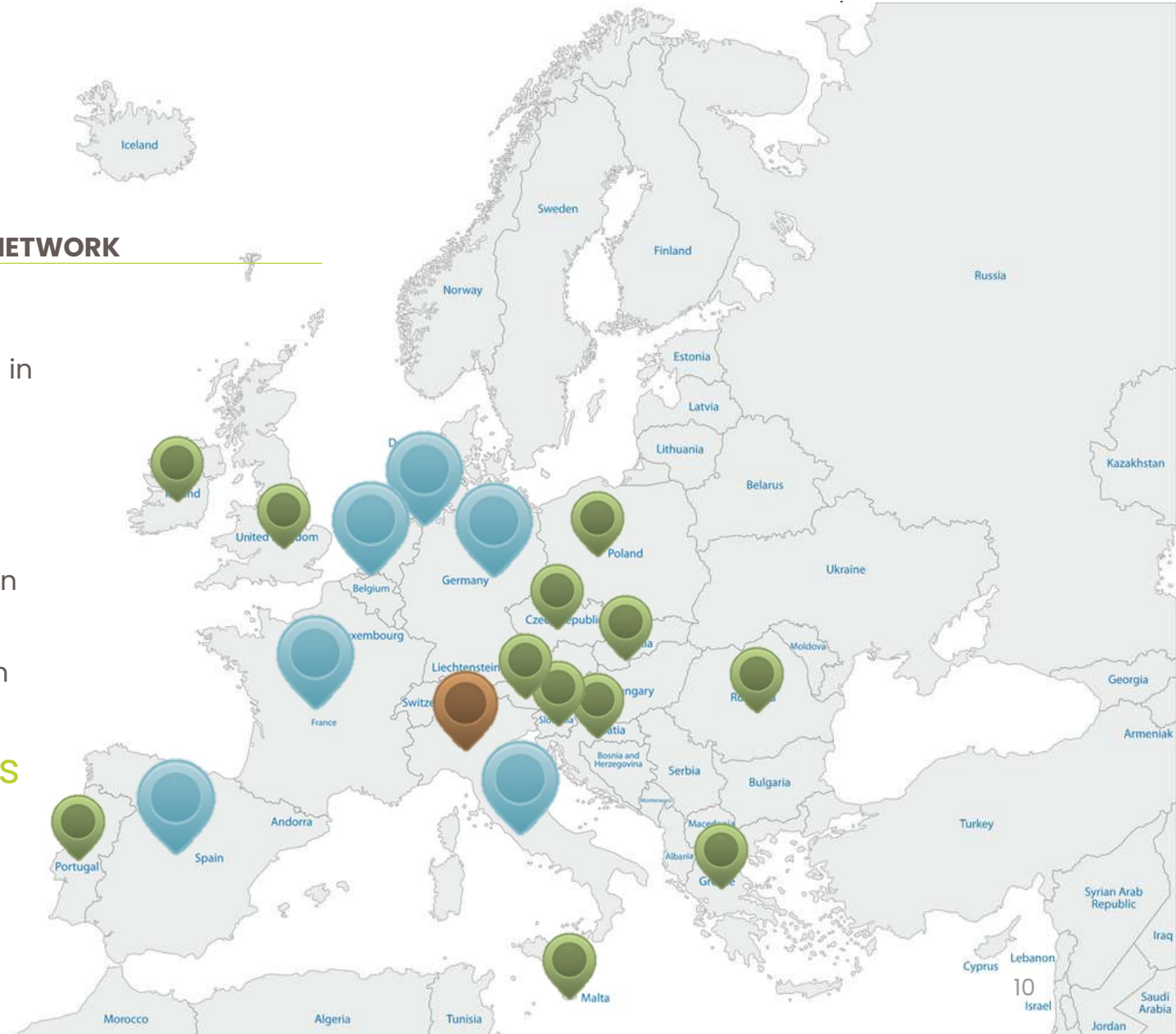
AN INTERNATIONAL SALES NETWORK

Askoll EVA distributes its e-solutions in

18 Countries through
more than **250** dealers

1 flagship **Askoll Store** in Milan

6 countries with a distribution
model **focused on direct
interaction with dealers**



COMPANY OVERVIEW

A CAPILLARY DISTRIBUTION NETWORK EXPLOITING ALL CHANNELS

**6
Countries**

with Direct
Dealer
Interaction

**18
Countries**

through
Independent
Distributors

250
two-wheel
vehicle
retailers

In Europe

**6-Year
Warranty**

for E-Scooters
on Motors,
Batteries &
Electronics

The longest
warranty period
in the market

e-shop
Platform,
available in
6
languages



MARKET TRENDS **& ASKOLLEVA POSITIONING**

MARKET TRENDS – ITALY

ASKOLL EVA MAINTAINS ITS LEADERSHIP IN A VERY CHALLENGING MARKET

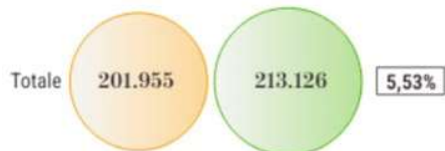
Andamento mercato

Risultati I semestre 2024

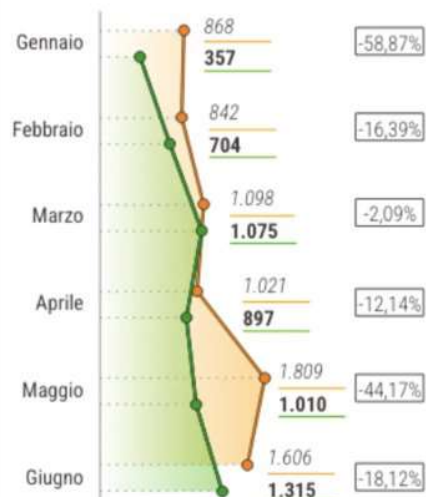
◆ 2023 ◆ 2024 var %



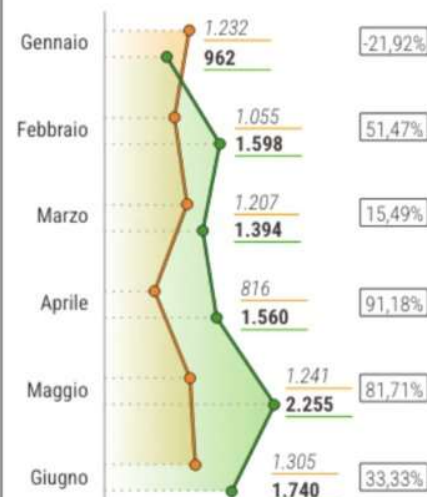
MOTO, SCOOTER E CICLOMOTORI



2 RUOTE ELETTRICHE



QUADRICICLI

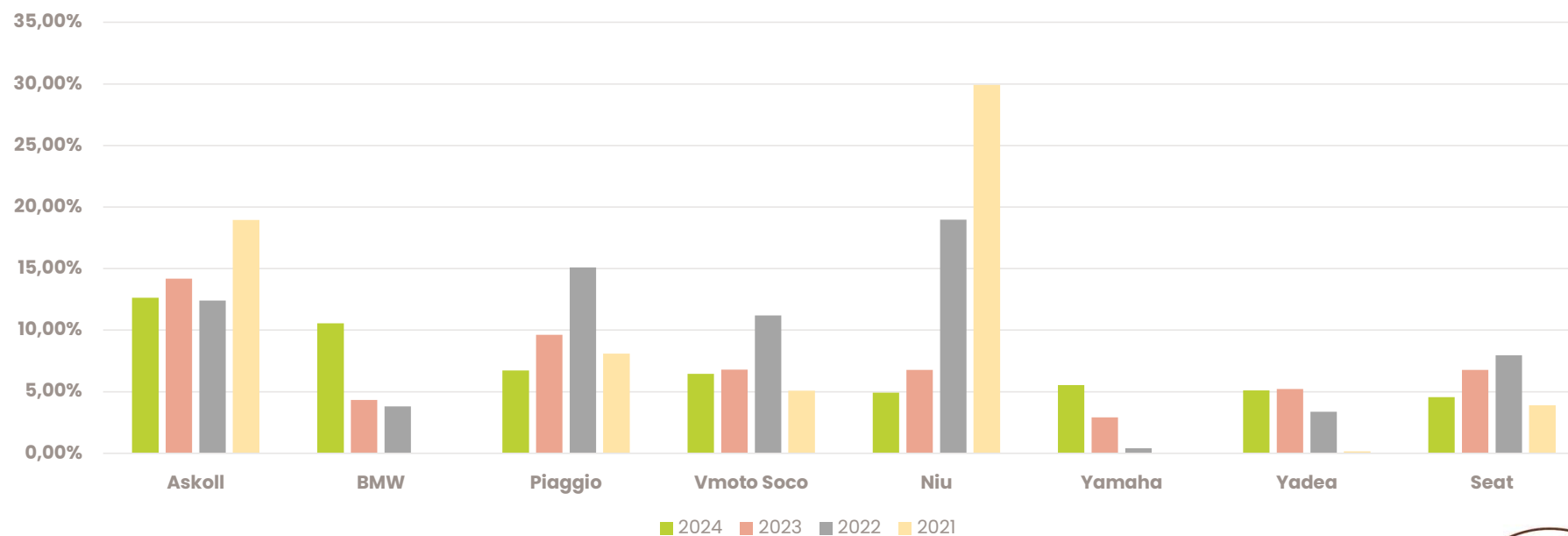


Dati aggiornati al 30/06/2024

MARKET TRENDS - ITALY

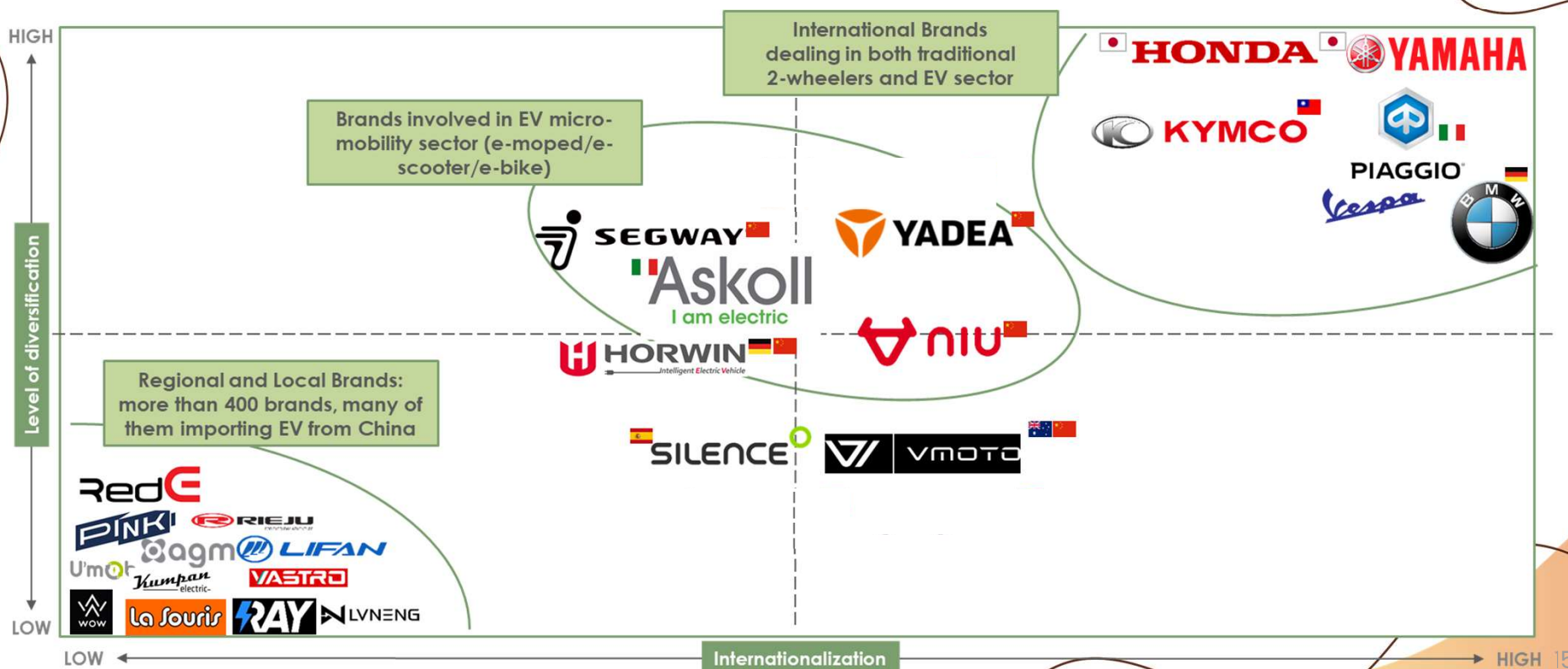
ASKOLL EVA MAINTAINS ITS LEADERSHIP IN A VERY CHALLENGING MARKET

Brands market share



ASKOLL EVA POSITIONING

E-SCOOTER COMPETITIVE ARENA IN EUROPE:
more than 500 brands active but only 5 brands control 50% of the market



MARKET TRENDS AND ASKOLL EVA POSITIONING

ITALIAN MARKET: IN 2024, ASKOLL EVA MAINTAINS ITS LEADERSHIP THANKS TO SUPERIOR MODELS

- **Growth of vehicles over 50 cc:** In the first six months of 2024, vehicles over 50 cc saw **a growth of 6.21%** compared to the same period in 2023, with 203,874 units registered.
- **Decline of mopeds:** Mopeds experienced a decline of 7.54%, with only 9,252 units registered in the first half of 2024.
- **Increase in scooter and motorcycle registrations:** Scooters saw a 4.87% increase with 107,463 units, while motorcycles registered a 7.75% increase with 96,411 units.
- **Challenges in the electric vehicle market:** Despite eco-bonus incentives, registrations of **electric vehicles decreased by 26%** compared to 2023, totalling 5,358 units.
- **Askoll EVA is leader in the electric market:** Askoll remains the leading brand of electric two-wheelers in Italy with a market share of 12.7%, thanks to the popularity of **models eS2 and eS2 EVOLution and the launch of the new XKP 80 model.**

MARKET TRENDS AND ASKOLL EVA POSITIONING

EUROPEAN MARKET IS FACING A TEMPORARY SLOWDOWN

- **Stable Overall Registrations:** According to ACEM, overall registrations of two-wheeled motor vehicles in Europe remained stable compared to the same period last year.
- **Decline in Electric Vehicles:** Registrations of electric mopeds and motorcycles declined significantly, by 22.6% and 27.4%, respectively.

French Market Resilient

In France, **electric vehicle sales declined less than in other countries**, but there was a notable 24.9% decrease in moped registrations, while motorcycle registrations remained stable.

German Market Contraction

The German market for electric scooters experienced a **sharp contraction**, with a 52.5% decrease, reflecting broader economic challenges.

Spanish Market Challenges and Opportunities

Spain saw a 62% drop in electric moped registrations, mainly due to fewer delivery operators. However, the market shows **potential in the sharing sector**, with Askoll EVA maintaining strong commercial relationships with leading operators.

ACHIEVEMENTS

IN 2024



ACHIEVEMENTS IN 2024

RELENTLESS COMMERCIAL EFFORTS AND NEW PRODUCT LAUNCHES

March

New order from **Cooltra** for sharing scooters (200 vehicles + 1400 batteries).

Attendance at **Salon du 2 roues** in **Lyon**, the most important showcase for the French market.

Attendance at **Motordays** in Rome and **e-moving days** in Milan to support two of the cities with highest sales.

May

Attendance at **Garda Bike Festival** in **Riva del Garda**, one of the largest bicycle fairs in Europe to showcase Askoll ULTRA and its power unit.

September

Attendance at **Italian Bike Festival**, an international bicycle trade fair.

Lead generation campaign on 4 countries (Italy, France, Germany, Spain) collected **1.642 enquiries** (+16% compared to 2023).

Askoll ULTRA C90A finishes third overall at the e-mtb Cross Country World Championship.

February

OOH campaign in Milan, on the lilac metro to increase brand awareness and to propose an alternative way of travelling to commuters.

The lilac metro touches **strategic points** in the city, including Porta Garibaldi Station, City Life and San Siro.

April

New order from **Cooltra** for sharing scooters (250 vehicles + accessories).

New CEO Luca Bolcati.

More powerful release of the new **Askoll XKP**.

Carbon Footprint certification.

July

Askoll ULTRA C90A wins the Italian Championship e-mtb Cross Country.

ACHIEVEMENTS IN 2024

RELENTLESS COMMERCIAL EFFORTS AND NEW PRODUCT LAUNCHES

XKP 80

From an in-depth analysis of the market comes the **XKP 80**: the new model in the escape range that has more **power** and **autonomy**.

With the new integrated **boost** function, it is possible to reach **80 km/h** so that you can travel peri-urban roads with more agility.



eSpro 3

In 2024 we continued working on the three-wheeler project, called **eSpro 3**:

a professional vehicle with a **higher load capacity** (up to 80 kg) and **greater energy efficiency**.



STRATEGIC OUTLOOK

STRATEGIC OUTLOOK

FURTHER EXPANDING EU MARKET SHARE



MORE HIGH-PERFORMING PRODUCTS



BRAND NEW Espro3 field tests in Italy and Spain

eS_{pro} 3



3,5 millions MARKET to attack

Askoll **ultra**



STRATEGIC OUTLOOK

ASKOLL EVA KEY SUCCESS FACTORS

Reliability

Performance

Service

ASKOLL EVA: RESILIENT IN VERY CHALLENGING MARKETS

WELL EQUIPPED TO SEIZE ALL GROWTH OPPORTUNITIES ARISING FROM THE FORESEEABLE MARKET RECOVERY IN THE MEDIUM TERM

- Askoll EVA is a **leading e-mobility solutions provider in Europe** for all market needs: Consumer, Professional, Sharing
- It boasts **superior technical & design** capabilities, 100% Made in Italy (Vicenza, in the Veneto region)
- Global **market demand** for electric two-wheelers industry is driven by:
 - increasing consumer preference towards **eco-friendly** and fuel-efficient commuting solutions
 - consumer behaviors' changes in favor of a **healthier lifestyle** with a higher attention over recreational outdoor activities
 - new government and EU **regulations** aimed at promoting micro mobility through i.e. larger limited traffic zones (ZTL in Italy)
- Askoll EVA future growth is backed by relentless **R&D** efforts and significant **investments** to strengthen its product range, coupled with continuous expansion of its distribution network worldwide



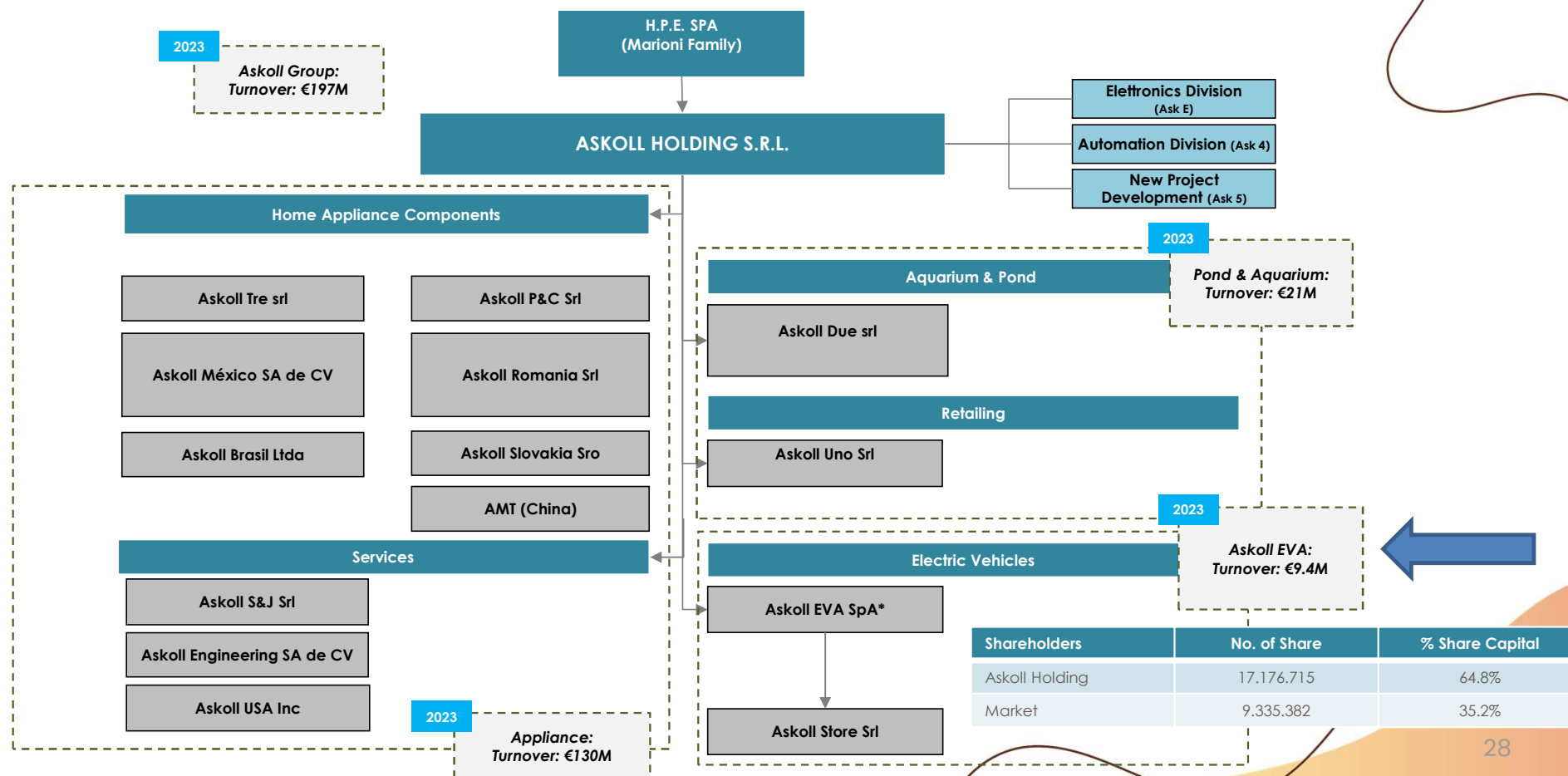
Thank you
for your time and attention



BACK-UP **INFO**

ASKOLL GROUP STRUCTURE

ASKOLL EVA: A GEM IN A WELL DIVERSIFIED AND INNOVATIVE GROUP



ASKOLL GROUP MILESTONES

PRODUCT INNOVATION IS THE KEY FOR SUCCESS

1978

Askoll is born
1st synchronous
aquarium pump

1986

Start business in HA
sector
1st synchronous drain pump

1997-1998

Begin of business
internationalization
Askoll Brazil is founded
in Sao Paolo

2000

Start business in
HVAC industry
1st synchronous
circulation pump

2008

Askoll Group
becomes a global
player
Acquisition of Emerson
(EAME)

2014

Askoll enters the
electric mobility
sector
Askoll EVA is founded



ACHIEVEMENTS IN 2023

RELENTLESS MARKET EXPANSION AND NEW PRODUCT LAUNCHES

February

New **distributor** for **Dutch** and **German** markets

Attendance at **Salon du 2 roues** at **Lyon**, the the most important showcase for the French market

April-May

Italian dealers' event

Press event for the launch of the brand new Askoll XKP

Launch of the **Askoll XKP** e-scooter range

September-December

New orders for e-scooter sharing:

- for a new service in the **Napoli area** (100k €)
- for a new service in the island of **Procida** (65k €)
- for a new service in Cagliari, **Sardinia** (60k €)

Attendance at **e_mob Milano**, permanent table of e-mobility stakeholders in Italy

January

New order from **Cooltra** for sharing scooters (400 vehicles)

First order for Askoll ULTRA e-mtb power units

Attendance at **Micromobility Virtual**, the world's fastest-growing virtual, mobility conference

March

Attendance at **Autonomy**, with the World preview of the **new XKP e-scooter**

Organization and design of the **Autonomy After Party** in partnership with Micromobility, to enhance selling networks

New order for a new sharing service provided in **Bologna** by **TPER** (300k €)

New order from **Bit Mobility** for their scooter sharing service in Bergamo (150k €)

Attendance at **emoving days** in Milan

June-August

Attendance at **Micromobility Amsterdam**, the world's largest conference for small sustainable vehicles

Campaign of **over 3 million impressions** (on DOOH systems in airports, stations and hotel displays) in **Frankfurt** on the occasion of **Eurobike** to **increase awareness** of the **Askoll ULTRA** brand among industry professionals

FINANCIALS

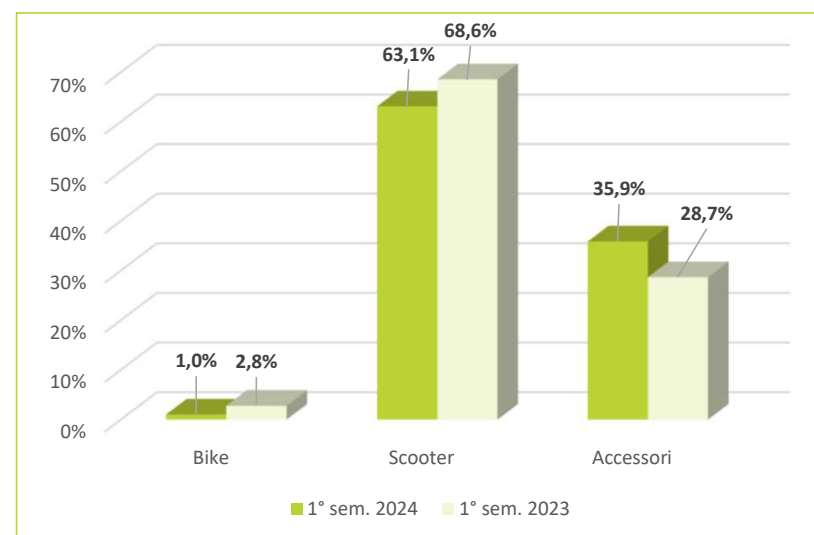
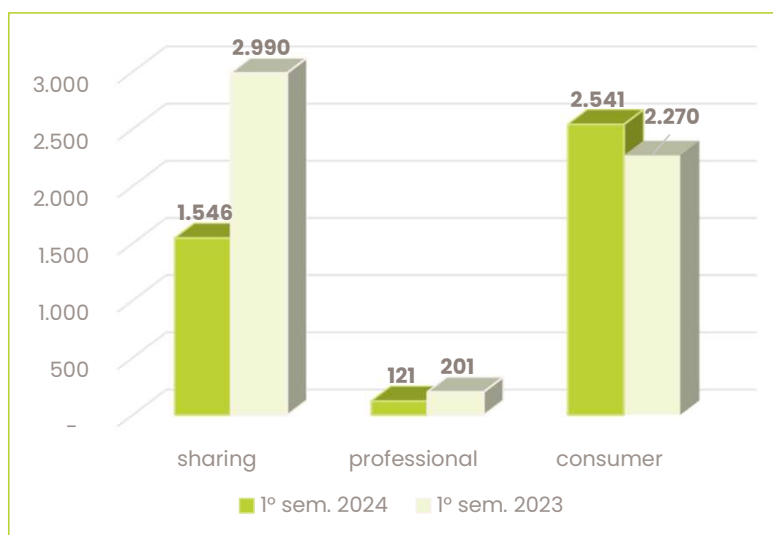
ASKOLL EVA: STRONGLY RESILIENT IN A VERY CHALLENGING MARKET SCENARIO

(Values x 1.000 €)	H1 2024	FY 2023	FY 2022	FY 2021
Net Sales	4.208	9.419	13.047	17.907
EBITDA	(2.030)	(1.591)	(1.667)	(663)
EBIT	(5.608)	(1.599)	(1.845)	(3.943)
Net Result	(5.847)	(1.949)	(2.118)	(3.371)

- First half 2024 results were affected by the **contraction of e-mobility market** and by the shift of some sharing orders to the second semester
- The new CEO has started a **deep review of operations** (including cost reduction, de-stocking and product range streamline) with the aim of improve efficiency and regain profitability
- **eS2 e eS2 Evolution are** the best-selling models in Italy where Askoll EVA is market leader

FIRST HALF 2024 RESULTS

NET SALES BREAKDOWN AT 30 JUNE BY SEGMENT AND BY PRODUCT LINE



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