



Askoll EVA

FY 2020 Results & Business Strategy Presentation

AIM Italia Conference, 26 May 2021

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Askoll EVA

AT A GLANCE



Askoll EVA is a leading player in Europe in e-scooter, with relevant presence in e-bikes and expanding in e-kick scooter

All Askoll vehicles are 100% electric

The Company boasts a strong technological edge, 100% Made in Italy, allowing for product and market diversification

Askoll EVA will strongly benefit from the rising demand for e-mobility in Europe and most developed countries worldwide

It represents an excellent choice to play a *green* stock

1. Company Overview

Askoll Group Overview

40 years of Innovation MADE IN ITALY - Milestones

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

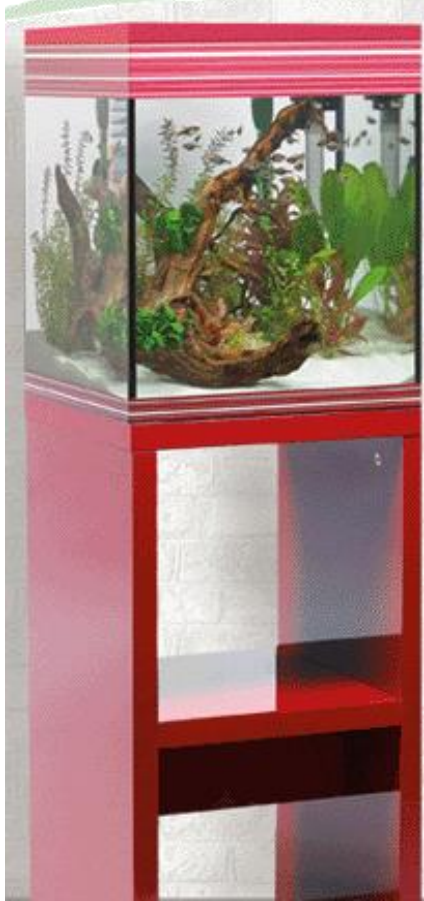
Start business
in HVAC
industry
1st synchronous
circulation pump

2008

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

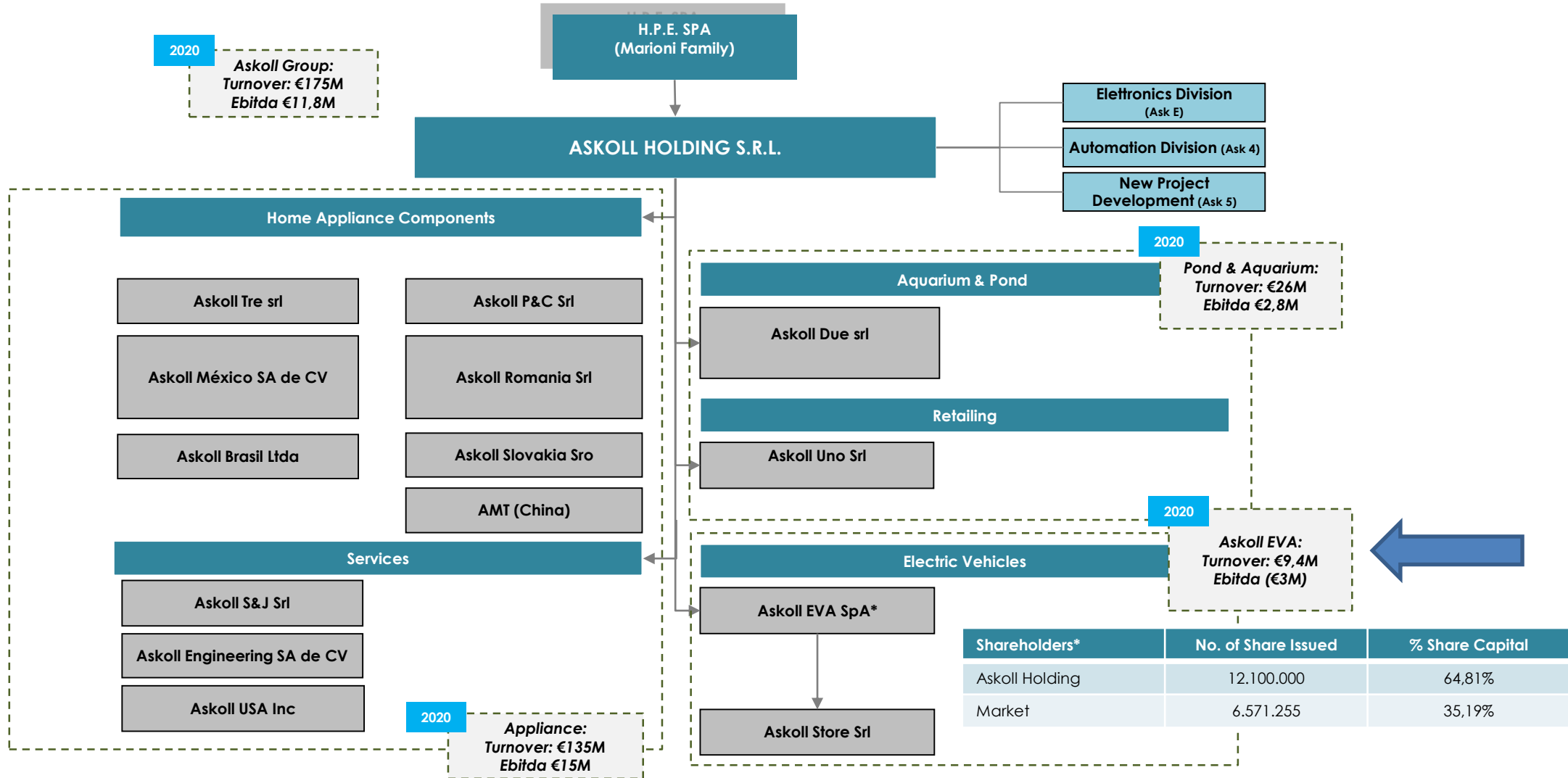
2014

Askoll enters
the electric
mobility
sector
Askoll EVA is
founded



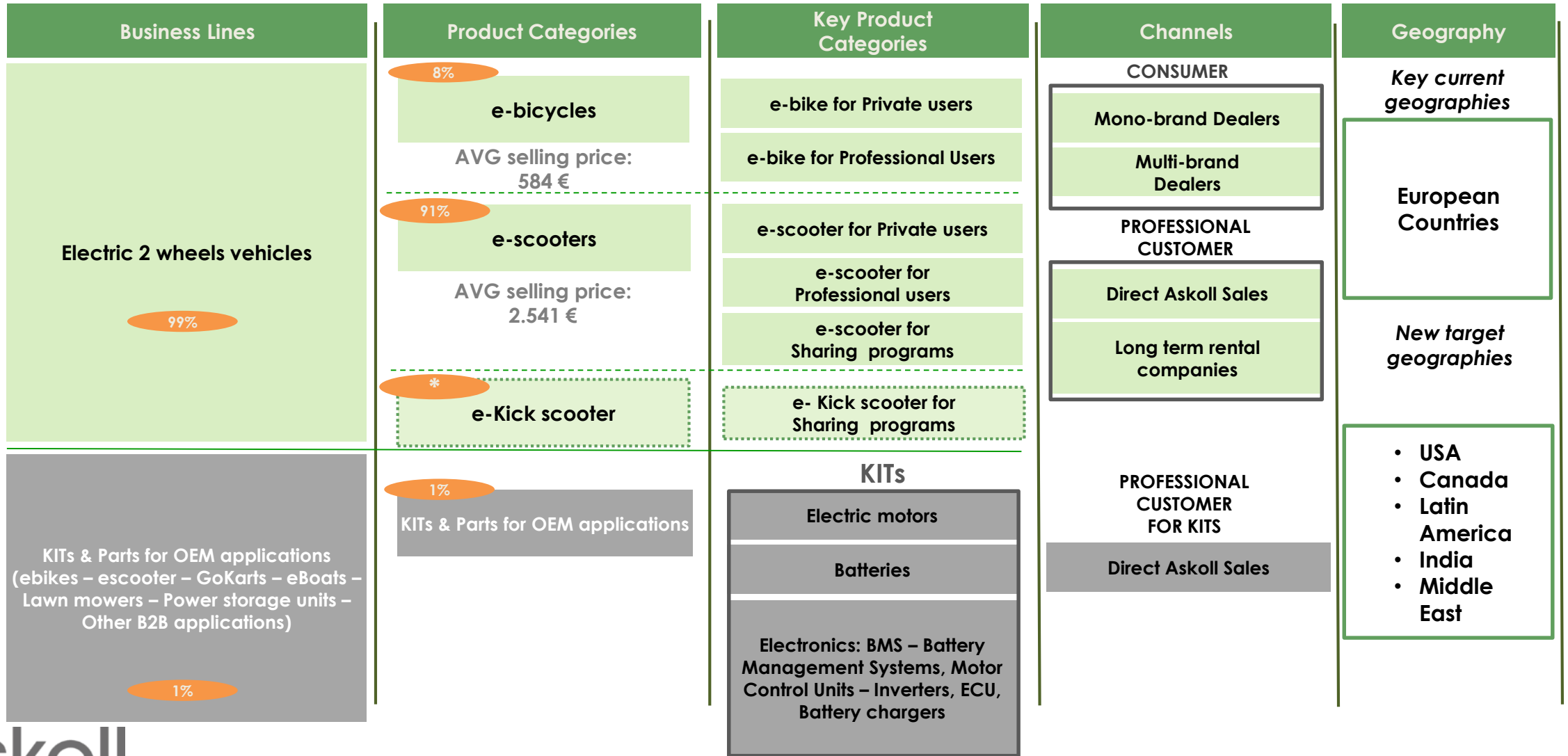
Askoll Group Structure

Key indicators - FY2020



Askoll EVA business lines, key products and sales channels

Askoll EVA is engaged in the production and sale of two wheels electric vehicles and kits and parts at global scale

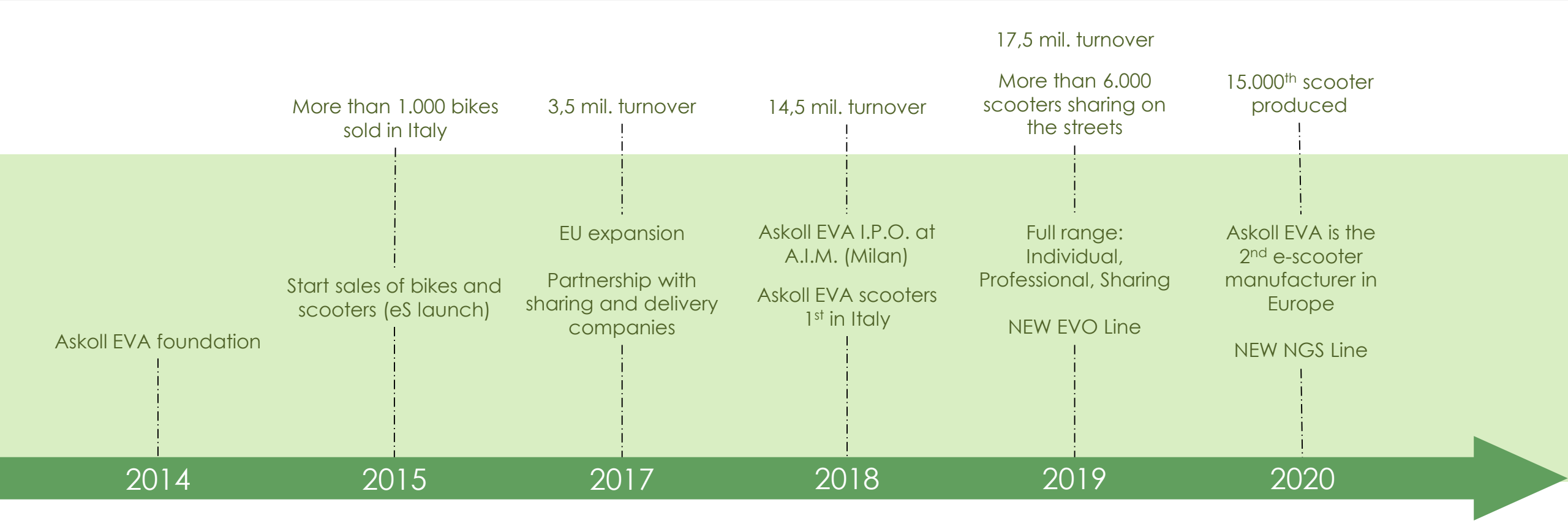


% of sales 2020

* Start of production planned for Q4 2021

Askoll EVA

Timeline



MAIN ACQUIRED PARTNERS



Askoll EVA

Business partner



All core components made by Askoll

- Battery packs
- BMS
- Electronics
- Power train
- Highest quality
- Internal components development
- Tailor-made solutions based on customer specification

Production capacity settled for high volumes

- **e-Scooters** capacity : **30.000** / year on 3 shifts
- **e-Bikes** capacity : **20.000** / year on 3 shifts
- **e-Kick scooter** capacity* : **20.000** / year on 3 shifts

* Start of production planned for Q4 2021

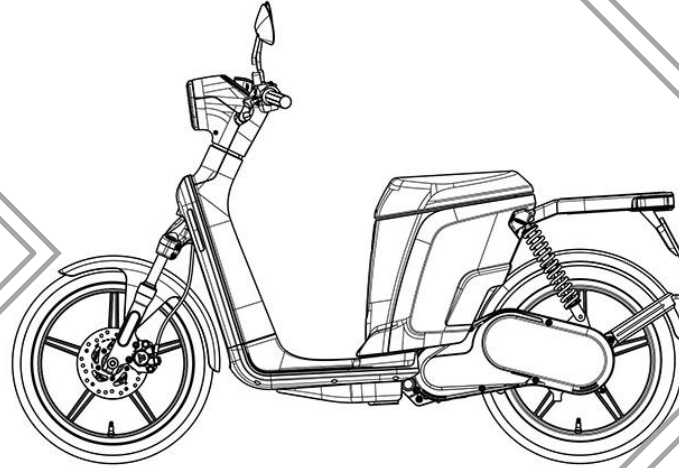
Askoll EVA

Technical and design capabilities

Concept phase



Design phase



Industrial development



Askoll EVA has all know-how on:

- Motors,
- Powertrains,
- Batteries,
- Electronic controls (BMS, ECU, Inverter)
- Vehicles 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

Askoll EVA

Distribution network

Askoll EVA distributes its solutions in

22 Countries through

more than **270** dealers and service network and **18 independent Distributors / Importers**

1 flagship **Askoll Store** in Milan

4 countries with distribution model focused on direct interaction with dealers

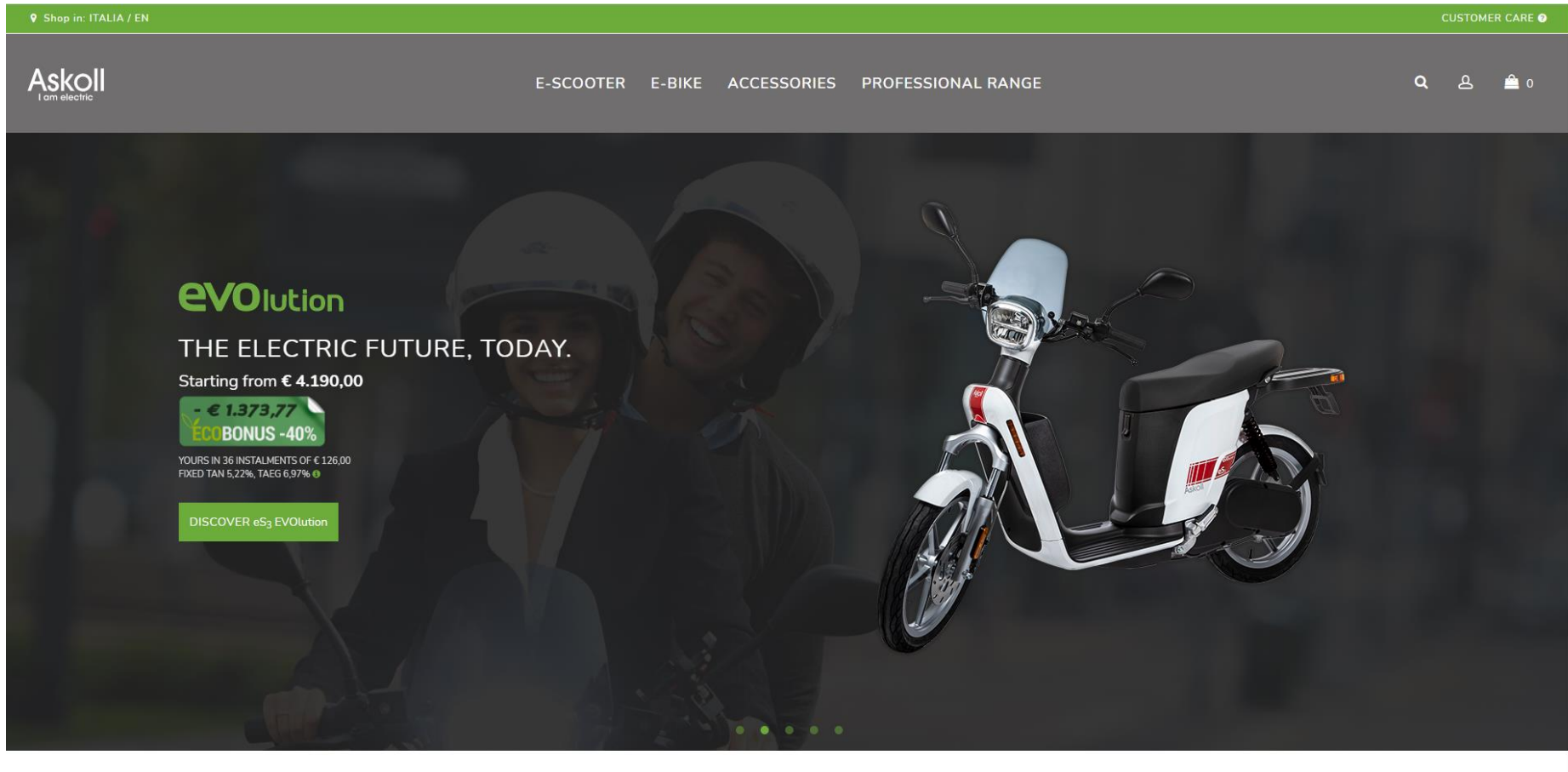
Askoll
I am electric



Askoll EVA

Distribution network

E-shop launched in February 2021



Exclusive user experience

end-to-end:

- customize the vehicles,
- get incentive,
- register the vehicles,
- financing the purchase

e-shop in 5 languages and logistic platform services at EU level

Full range of Askoll e-vehicles available **for private users and business operators**

Electrical Vehicles

Scooter

*Private,
Professional &
Sharing solutions*



Bike

*Private &
Sharing solutions*

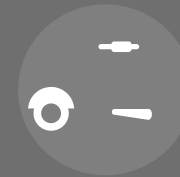


Kick-Scooter

Sharing solutions



OEM Solutions



Off-field



2 wheels market

Askoll EVA

Our mission is to provide e-mobility solutions to all market needs



Your Life
PERSONAL



Your Work
PROFESSIONAL



Your City
SHARING

Askoll EVA

OEM Solutions

Thanks to our technological know-how, we can offer a wide range of solutions and components on the electrification market

2 wheels market



Display



ECU



Driver



Batteries

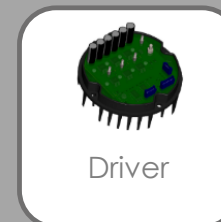


Motors

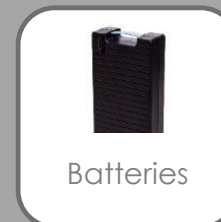
Off-field applications



Electronic gateway



Driver



Batteries



Motor up to 3.000 W

100%

MADE IN ITALY



All Askoll vehicles are **100%** electric

All technical and core components (battery, control unit, power train and electrical engine) are entirely made by Askoll

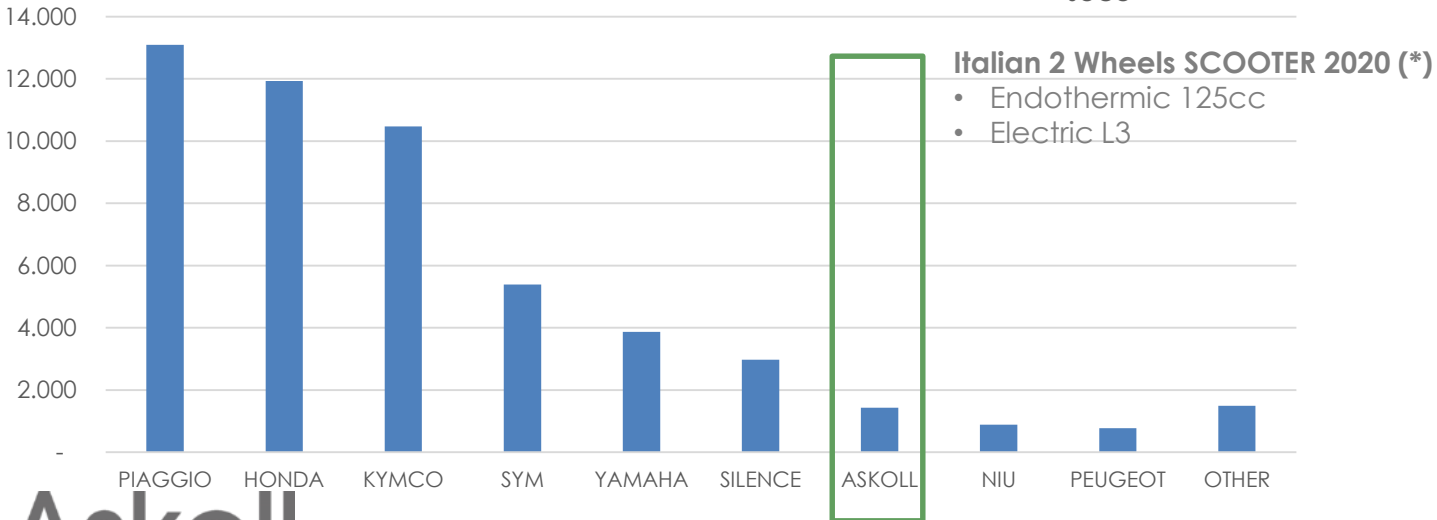
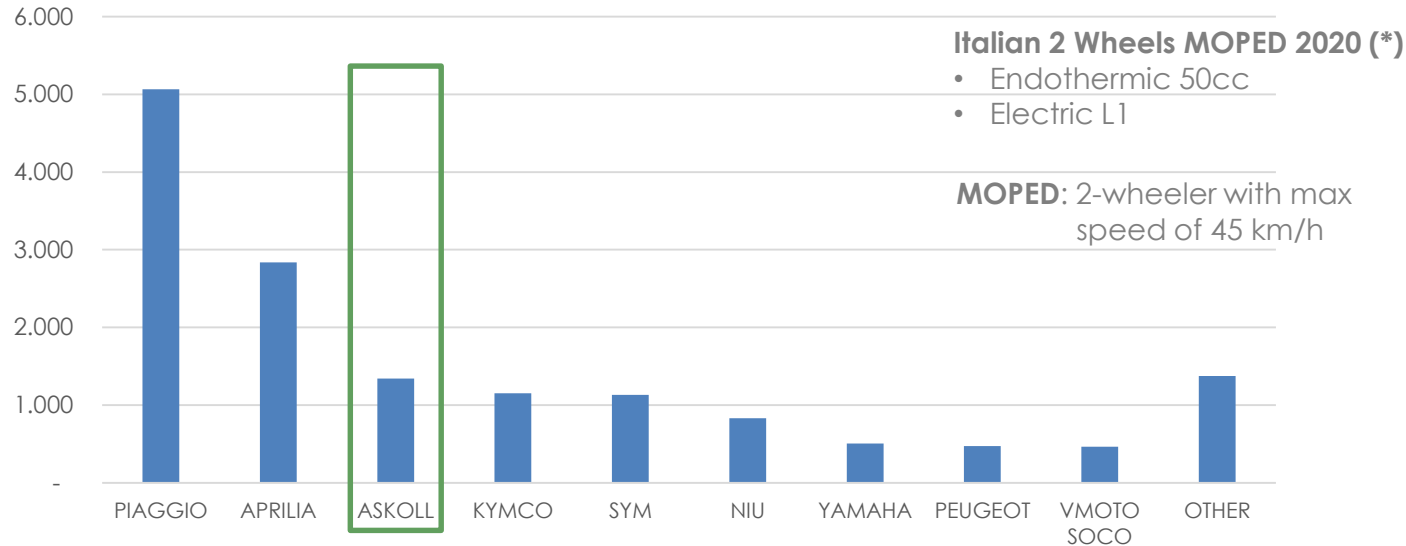
We are our very first customer: all automations needed to produce and test the vehicles are designed and produced by Askoll Group

We make smart mobility solutions, in Italy for the World

2. Market Trends

Italian Market

Scooter and e-scooter



Note: MOPED is a light motor cycle, with a maximum engine capacity of 50 cc, and a maximum speed of 50 km/h.

Askoll EVA: a worldwide knowledge

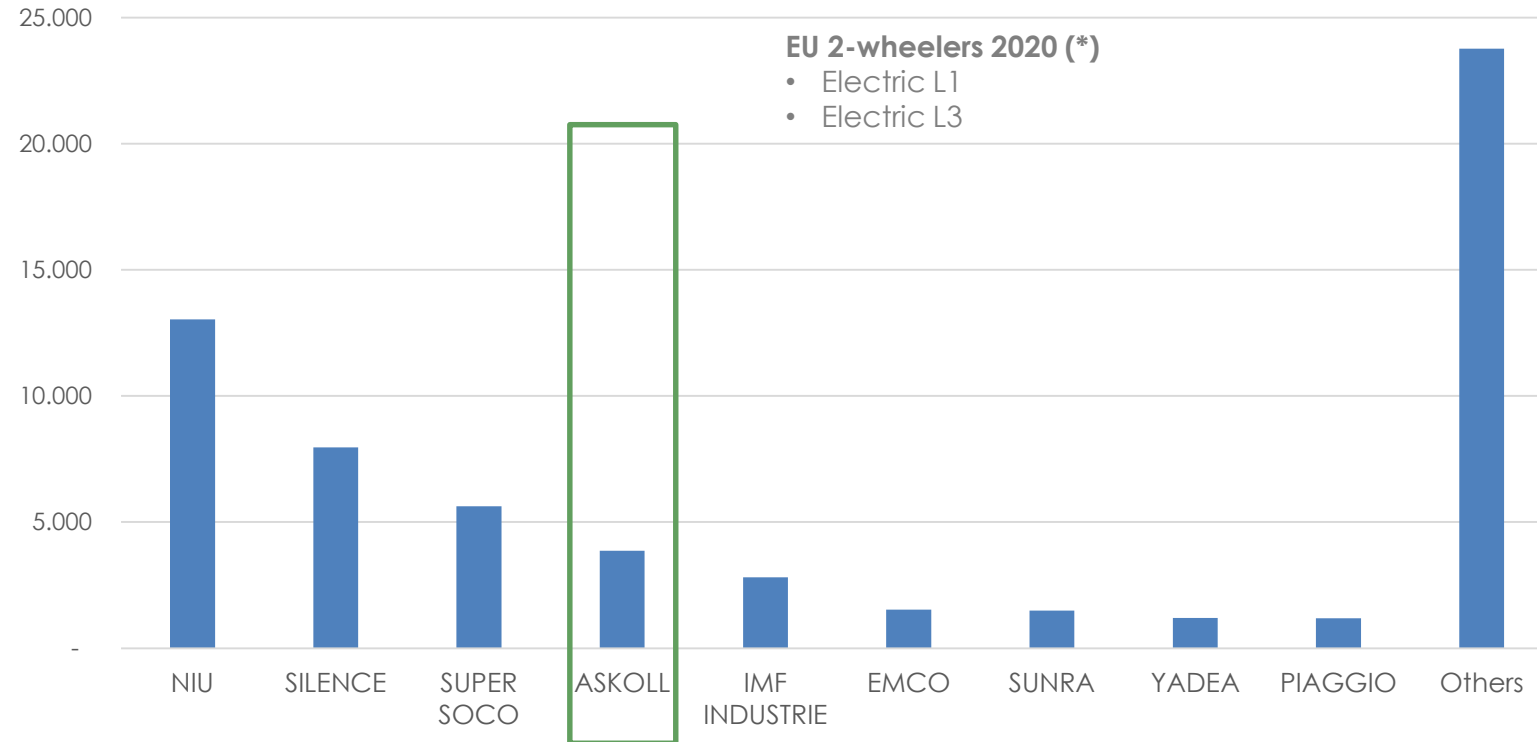
- More than 40 years **know-how**
- as motor manufacturer
- Strong knowledge working on **huge volume** and quality assurance in appliance market
- **Focus on innovation**, continue improvement and new business line vision

Top player in the domestic market

- Askoll EVA is the **first Italian manufacturer** in the electrical motorcycle industry; the Company ranks **in the top 10 brand in Italy** considering the whole market (traditional and electric vehicles)

European Market

Electric 2-wheelers



E-market in Europe is booming

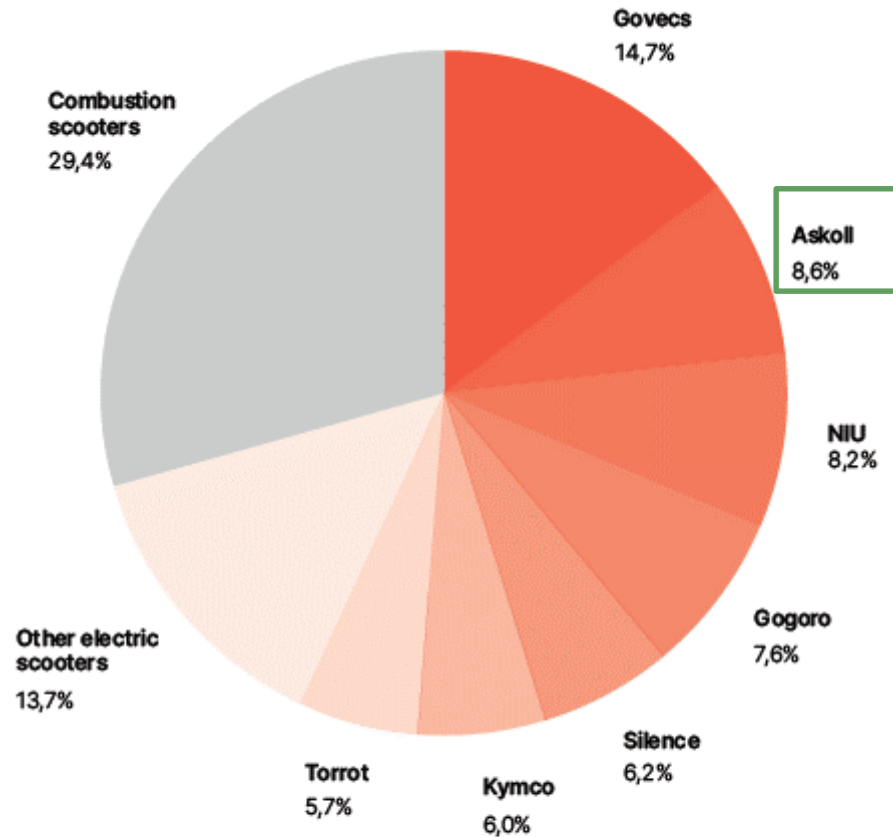
- EU electric powered two-wheel vehicle **industry is booming**: estimates foresee **470k vehicles will be registered in 2025**
- Expected CAGR for **e-scooters is approx. 30%**** over the period 2020 – 2025, also thanks to widespread subsidies and incentives from single Governments
- **Askoll EVA confirms a top ranking position** also in 2020; the Company worked on reinforcing its presence in **retail** segment in 2020

World market also rising fast

- The Asia Pacific and North American markets are undergoing similar growth rates
- Globally the e-scooters market size in 2019 was estimated at USD 18 bn, with an **expected growth rate from 2020 to 2030 of 7.7% per annum** for a total market value of about USD 40 bn.

World Market

Sharing



*All electric scooter manufacturers with more than 5% market share are named in the chart. Sum can differ from 100% due to rounding.

Worldwide scooter sharing market report 2019 * (Endothermic + Electric)

34 manufacturers currently provide scooters for the sharing market. Electric scooters dominate the market.

The e-scooter leadership has decreased significantly from 97% to 70% in the last 2 years due to the rise of the Indian market (endothermic). However, the Indian market shows strong signs of electrification.

In the rest of the world (excluding India), the share of **electric scooters** increased from 97% to 99% - **total domination**.

Today, the most important individual scooter brands for sharing are Govecs, **Askoll**, NIU, Gogoro and Silence.

Other manufacturers include Kymco, Torrot, Hero Electric, Genze, emco and at least 19 more companies.

E-mobility is the future: Askoll EVA is the best play to ride this relentless trend

Government incentive scheme for e-vehicles (2 wheelers) in major European countries

Country	E-Vehicle	Incentive amount
Italy	e-scooter	30% of retail price up to 3.000 € 40% of retail price up to 4.000 € scrapping a traditional motorbike
France	e-scooter	900 €
France	e-bike	200 €
Austria	e-scooter	700 € for e-motorcycles 450 € for e-mopeds
Greece	e-bike	30% of retail price up to 600 €
Spain	e-scooter	750 €
United Kingdom	e-scooter	20% of purchase price
United Kingdom	e-bike	180 £

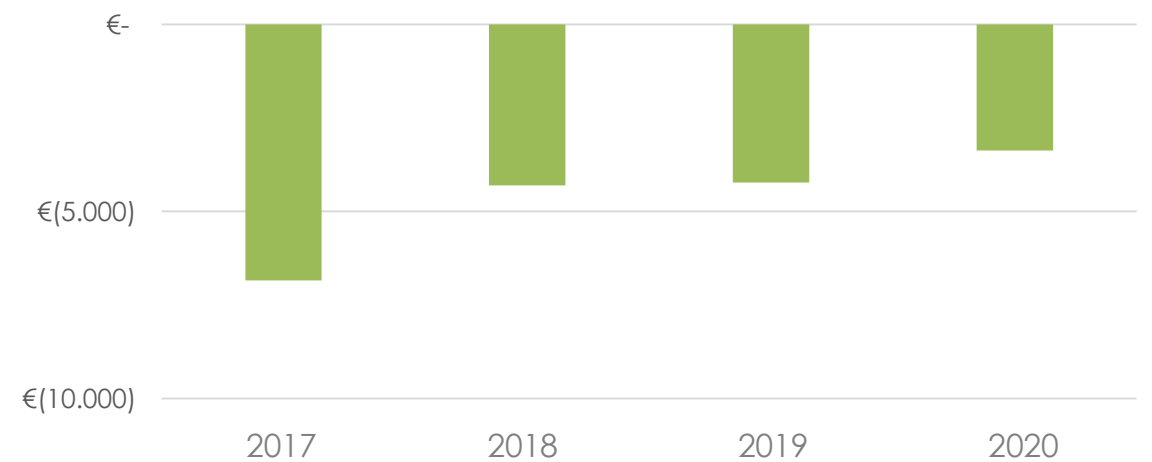
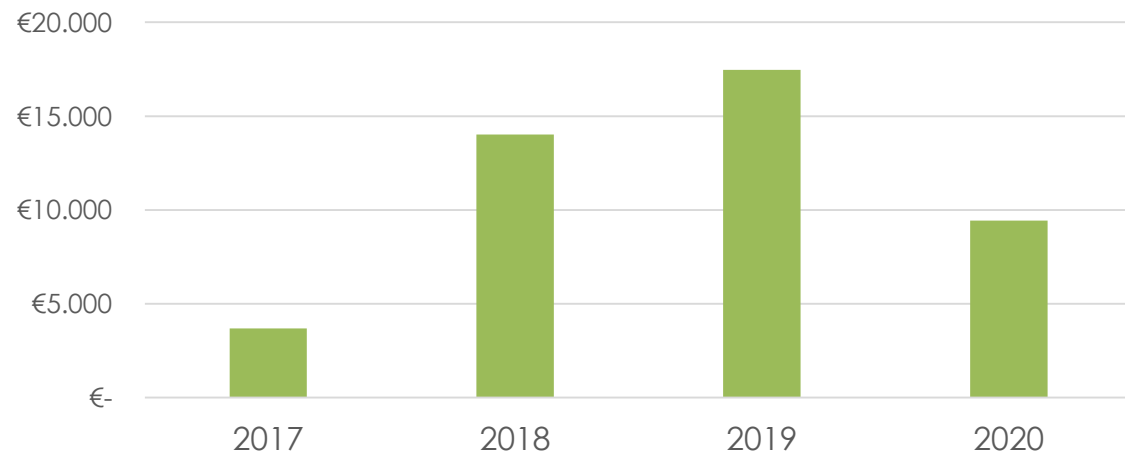
3. Financial Results

Askoll EVA results

Profit & Loss

Data x 1.000 €	2020	2019	2018	2017
Turnover	9.438	17.465	14.023	3.691
Gross Margin	2.238	3.097	2.805	253
EBITDA	(3.375)	(4.228)	(4.306)	(6.845)
Amortization and depreciation	(4.635)	(4.877)	(4.206)	(12.609)
Net Result	(7.910)	(11.965)	(1.675)	(18.907)

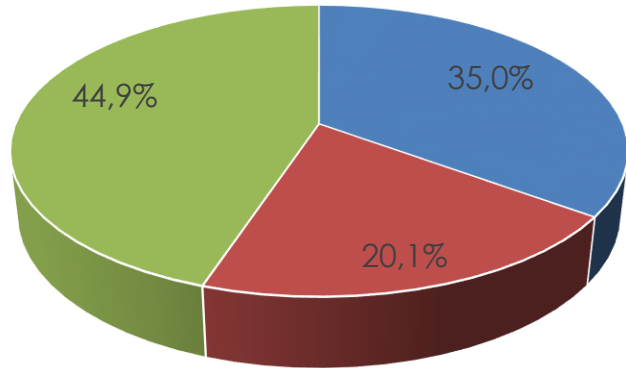
Turnover



Askoll EVA results

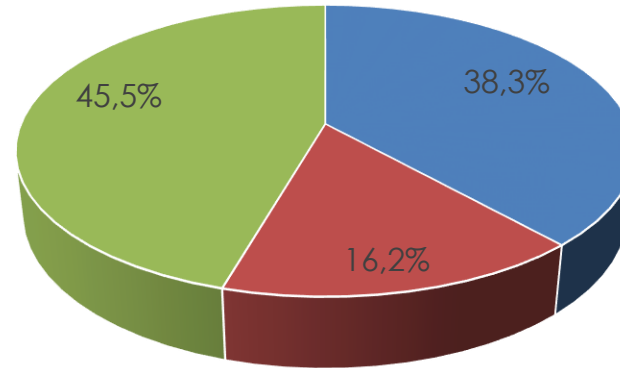
Turnover breakdown 2018-20

Turnover 2018



■ Retail ■ Professional ■ Sharing

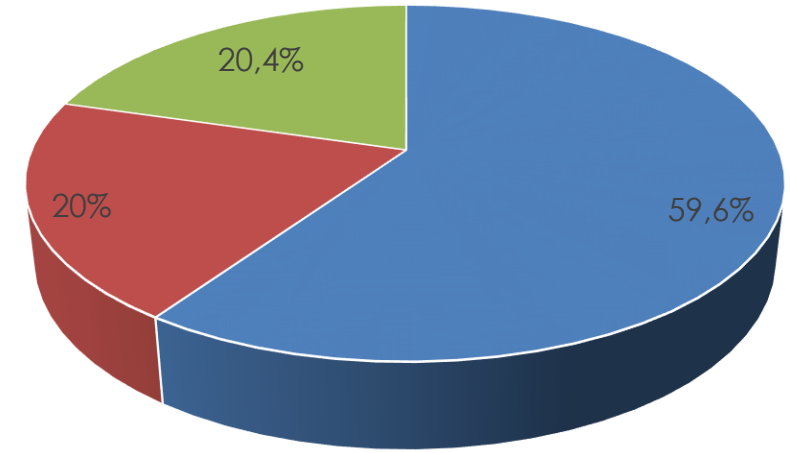
Turnover 2019



■ Retail ■ Professional ■ Sharing

- In 2018 and 2019 the sharing segment was the main contributor for Askoll EVA turnover
- Retail segment steadily grew thanks to the continuous leadership on Italian market and good sales growth in Spain and France

Turnover 2020



■ Retail ■ Professional ■ Sharing

- In 2020 the sharing segment was reduced due to the COVID effect
- Turnover was mainly driven by retail sales in Italy and in other EU countries

4. Strategic Outlook

Askoll EVA

Strategic milestones



Askoll EVA strategy moves on four fundamental lines, which will **allow the company to continue its significant growth in terms of volumes and turnover**, as has happened since its foundation:

1. Expansion of the customer base, in the various segments, pushing on **enlarging the market share in the retail segment in France, Spain, Netherland, Belgium and Germany**.
2. **Widening the range of vehicles** currently offered by the Company, both in the professional and retail segments, to seize more business opportunities in different market sectors. The launch of **the e-kick-scooter will allow the Company to enter a brand new market segment**.
3. Extension of the geographic reference markets, with focus on the promising **North American and Latin American markets**.
4. Strengthening its technical development projects with the aim of **reinforcing the Group's presence in the OEM field**.

Askoll EVA - Strategy

Expand customer base – Targeting market share growth in key EU markets

- Keep the leadership in the **Italian Market** (Italy is a fast growing market in EU)
- Focus on the main EU market for electric two wheelers: Spain, France, Belgium, Netherlands, Germany **developing a capillary distribution network**
- Work closely with importers, distributors and dealers **supporting their sales and marketing activities**



Askoll EVA - Strategy

Extension of the range of products: e-Kick scooter

A solution thought up expressly for sharing business:

- **Easier and low cost charge**, thanks to the swappable battery
- **3 wheels** for an **excellent adherence**, increased stability and a **unique drive experience**
- **Integrated IoT and sensors**
- **Robust and long lasting design** with steel frame, not-folding frame and automatic anti-theft protection
- **Designed and developed in Italy** by Askoll



* Start of production from Q4 2021

Askoll EVA - Strategy

Extension of the range of products: NGS line, 2021 model year



- **Enhanced transmission**, for super silent operation
- **Increase of range**, thanks to new batteries with 3.4 kWh total capacity (2 battery packs)
- **On Board Diagnostic** features (on L3 version)
- **EURO5** compliant
- **New colors and graphics** to emphasize more and more **Askoll Brand** and **100% electric vehicle features**

Askoll EVA - Strategy

Extension of the range of products: eS evolution line, 2021 model year



Askoll EVA - Strategy

Extension of the range of products: Private sharing

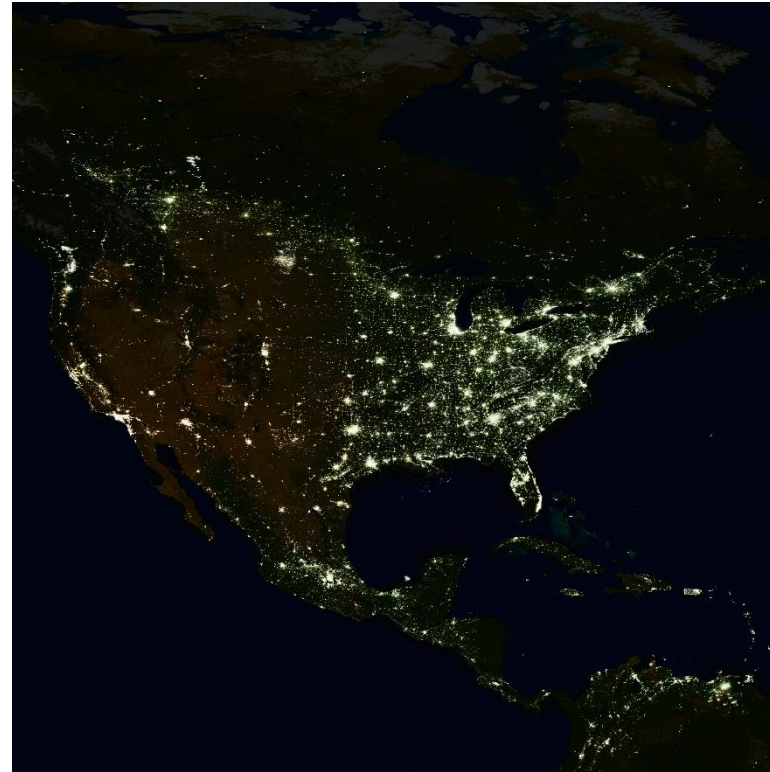


Askoll EVA - Strategy

Expand customer base - **Extension of the geographic reference markets**

A wide product platform for the sharing segment

Askoll EVA is working on starting new partnerships in the sharing segment, also aiming at **kick scooter operators**.

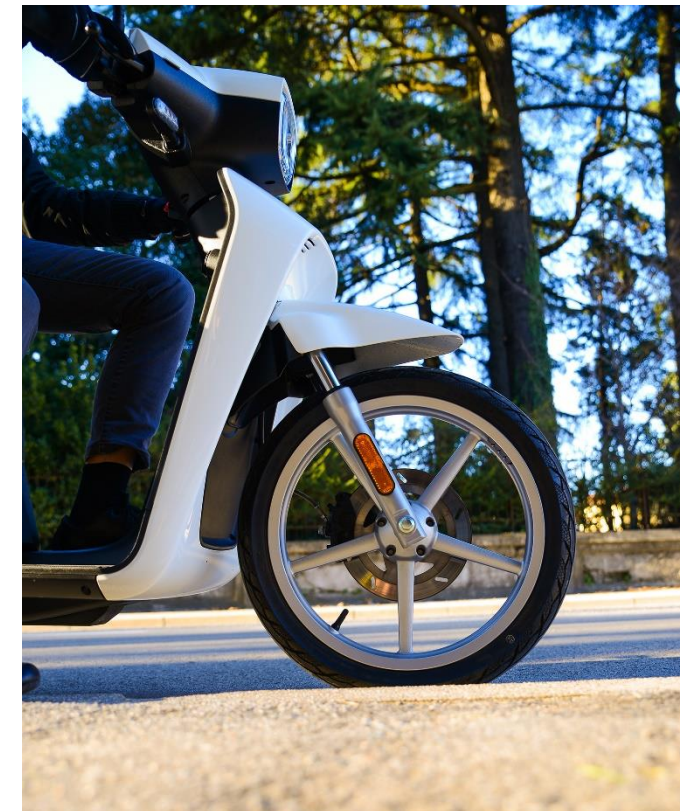


Working on new partnerships

Askoll EVA is working on starting new partnership with **distributors** and **operators located in EU**, in **North** and **Latin America**.

Askoll tests completed

Many operators have already **completed test** campaigns on Askoll mopeds.



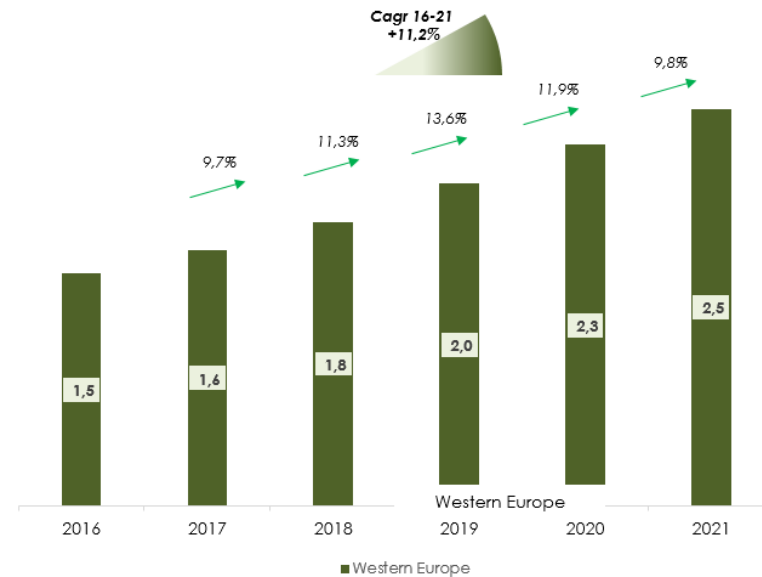
Askoll EVA - Strategy

Strengthening our presence in the OEM field



- Askoll EVA is finalizing the **mid-motor for e-bike** which is at the basis of **an OEM kit for bicycle manufactures**;
- Askoll EVA targets brands in **Mountain Biking, Road biking and Trekking Biking** – segments that are **booming**

Electric bicycle market in Western Europe 2016-2021
(million units)



Source: Technavio



Technical features

Description	Askoll brushless internal rotor
Type	e-MTB central movement
Nominal power	250 W
Peak power	~700 W
Max torque	90 Nm
2 pre-set power profiles	Configurable
Nominal voltage	DC 36V (10 s battery)
Assistance	Up to 25 km/h
Insulation class	F
Protection degree	IP 54
Weight	2,9 Kg
Communication protocol	CanBus
Attack	ISIS axle/crank arm
Min. qfactor	168 mm
Power cable outlet	Double configurable output
Operating temperature	-5°C / 45°C
Storage temperature	-10°C / 50°C
Frame assembly	Through clearing registers
Chain line	52 mm
Color	Black

5. 2021: A Promising Start

Outlook 2021

YTD key achievements

12th January: New order from Croce Rossa Italiana – 215.000 €



25th February: Go-live new Askoll EVA e-shop

2nd March: New order from Croatian Posts – 75.000 €



11th March: New distribution agreement in Malta

26th March: Maxi order from Cooltra for sharing scooters – 6.35 Mio €



6th April: New distribution agreement in Bulgaria

24th May: New distribution agreement with Athena S.p.A. (focused on multinational chain of stores selling consumer electronics)

Askoll

I am electric

Many thanks for your attention: any question?

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