



Insider information, positive profit warning: Kempower raises its earnings outlook for 2023 and publishes preliminary information on financial performance in Q2 of 2023

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Kempower Corporation, Company release, Insider information, 18 July 2023, at 09.15 a.m. EEST

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Strong demand for Kempower's electric vehicle charging solutions continued in the second quarter of 2023, exceeding the company's expectations. At the same time, Kempower has succeeded in increasing its production capacity to match the surging market demand.

Kempower's key figures in the second quarter of 2023 according to preliminary and unaudited calculations are the following (comparison figures in parenthesis):

Q2/2023

- Order backlog increased to EUR 138.5 million (EUR 62.4 million)
- Order intake increased to EUR 86.3 million (EUR 55.0 million)
- Revenue increased by 235% to EUR 72.5 million (EUR 21.6 million)
- Operative EBIT increased to EUR 13.9 million (EUR 1.8 million), 19.2% of revenue (8.5%)

H1/2023

- Order intake increased to EUR 147.7 million (EUR 81.9 million)
- Revenue increased by 287% to EUR 128.2 million (EUR 33.2 million)
- Operative EBIT increased to EUR 20.7 million (EUR 0.8 million), 16.2% of revenue (2.6%)

New outlook for 2023

Kempower raises its earnings outlook for 2023.

Kempower expects:

- 2023 revenue; EUR 280–310 million, assuming no major impact from foreign currency exchange rates (revenue 2022: EUR 104 million, the revenue outlook published earlier on 14 April 2023 was EUR 240–270 million),
- 2023 operative EBIT margin, %; over 10% (the operative EBIT margin, % outlook published on 14 April 2023 was a positive 5% - 10%)

Kempower continues to seek strong growth in a profitable manner. In H2 of 2023 Kempower will accelerate its growth initiatives towards the year 2024 both in Europe and in North America. Kempower expects significantly higher fixed costs for the second half of the year 2023.

Kempower publishes its Half Year Financial Report for January 1–June 30, 2023 on the 25th of July 2023 at approximately 9.30 am EEST. Due to the silent period, Kempower will not give any further comments on its result before publishing the Half Year Financial Report.

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About Kempower:

We design and manufacture reliable and user-friendly DC fast charging solutions for electric vehicles. Our vision is to create the world's most desired EV charging solutions for everyone, everywhere. Our product development and production are based in Finland, with a majority of our materials and components sourced locally. We focus on all areas of e-mobility, from electric cars, trucks, and buses to machines and marine. Our modular and scalable charging system and world-class software are designed by EV drivers for EV drivers, enabling the best user experience for our customers around the world. Kempower is listed in the Nasdaq First North Growth Market Finland. www.kempower.com

Attachments

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