

# EBUSCO®

MADE TO MOVE PEOPLE



TRADING UPDATE Q3 2023

# TODAY'S PRESENTERS



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## AGENDA

1. Q3 Trading update

2. Order book update

3. Production strategy

4. Outlook 2023

# Q3 trading update



## CASCO RAMP UP

- Continued ramp up in Deurne with additional tooling installed
- First casco's assembled at partner
- Commissioning of Rouen facility on track for first production in Q4

## BUS ASSEMBLY

- Fifth serial production 3.0 project on assembly line in Deurne
- Multiple projects on assembly line at external assembly partners
- First shipments from assembly partners expected in Q4

## ORDER BOOK

- Seventh order signed with innovation partner SWM
- New contract with Fraport for airport buses opening new markets
- Strong interest for Ebusco Energy solutions

# Q3 Trading update 2023

## DELIVERIES

- Ebusco 2.2 deliveries to SWM and Deutsche Bahn
- Deliveries of the Ebusco 3.0 Transdev continued at steady pace
- Start of operation at two more Ebusco 3.0 customers in Q4

## OUTSTANDING PERFORMANCE 3.0

- The Ebusco 3.0 demonstrated outstanding operational performance
- Real-road energy consumption of 0.65 kWh per km
- Regularly over 500km per day in operations on a single charge

# ORDER BOOK



## BUSES

	Fixed	Call off	Option	Total
Ebusco 2.2	121	229	765	1,115
Ebusco 3.0	573	0	135	708
<b>Total</b>	<b>694</b>	<b>229</b>	<b>900</b>	<b>1,823</b>

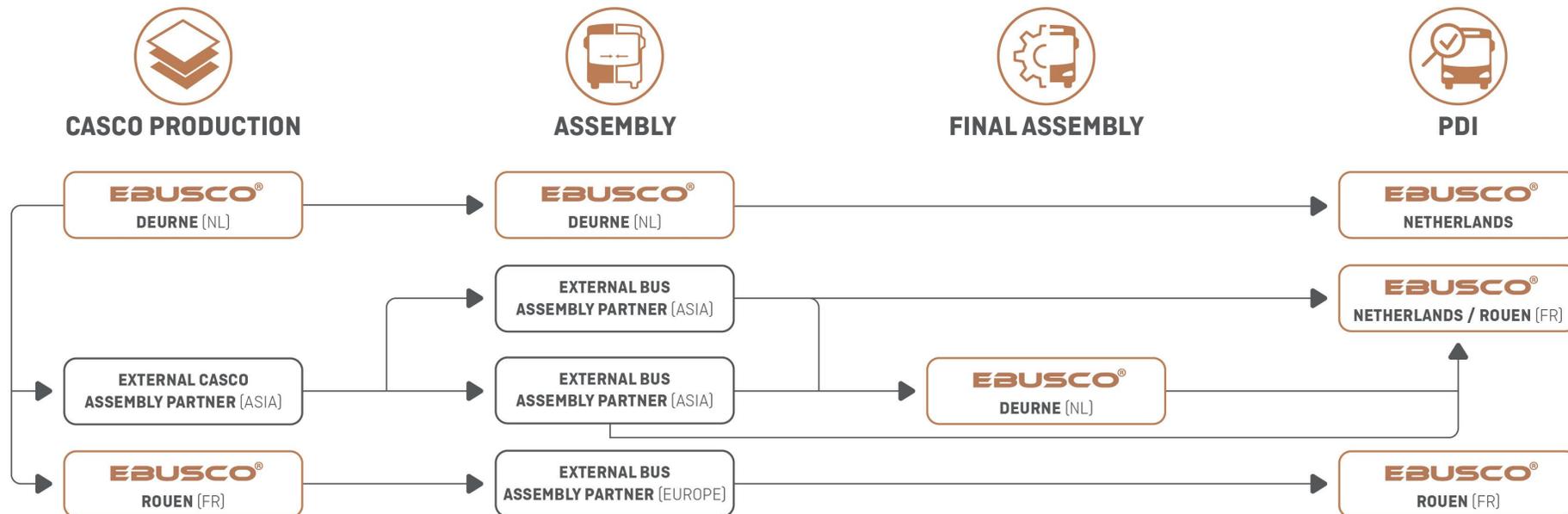


## ENERGY

	Fixed	Option	Total MWh
Energy Storage System (ESS)	5		4.4
Mobile Energy Container (MEC)	20		58.0
Ebusco Maritime Battery (EMB)	3		11,8
Ebusco Charging System (ECS)	12	5	N/A
<b>Total</b>	<b>40</b>	<b>5</b>	<b>74,2</b>

# UPDATE PRODUCTION STRATEGY

- Additional casco tooling installed in Deurne and two shift operation implemented to increase output
- Casco assembly tooling set up at our partner and first cascos successfully produced
- Following successful completion of first prototypes 3.0 buses at our assembly partners, serial production started
- First shipments of international assembled 3.0 buses from both Europe and Asia expected in the fourth quarter



# FUNDING AND LIQUIDITY

## Working capital

- Inventory management
- Reduction of contract assets
- Creditor terms negotiation

## Cost Management

- Discretionary costs
- Vacancy stop indirect functions
- Balance direct workforce

## Credit Facility

- EUR 41.5m secured
- Facility fully undrawn
- Use of Letters of Credit



# OUTLOOK



## OUTLOOK



250-300 buses to contribute to the revenue for FY23



Revenues of EUR 145-165 million in 2023



Significant EBITDA improvement in 2H23 compared to 1H23.



A positive EBITDA in 2024

## KEY PRIORITIES

Ramp-up of bus production and delivery via Ebusco's assembly partners



Increase casco production by decoupling composite parts production and casco assembly while securing our proprietary technology



Improvement of the overall operating result, including rightsizing working capital





# Q&A

**THANK YOU**  
FOR YOUR ATTENTION

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