

Q3 2022 Trading and Operational Update

"Another record quarter for NHOA driven by energy storage coupled with a booming EV fastcharging network roll-out:

- revenues as at September 30th reach 100 million at group level, mainly thanks to a 28x growth year-on-year in Energy Storage.
- Atlante further accelerated its infrastructure roll-out with now 1,300 fast and ultra-fast points of charge online and under construction in Southern Europe, with almost 2,000 sites in pipeline.

Execution of the project portfolio in the third quarter is running according to schedule in all 4 continents and this gives visibility towards the high-end of the 140-160 million guidance for 2022 revenues, despite the slower than expected ramp-up in e-Mobility.

The continuous increase in backlog and order intake for NHOA Energy coupled with a stable pipeline of around 1 billion gives visibility on 2023 growth well beyond the macro scenario, confirming Energy Storage as the growth engine of the Group", commented **Carla Alberto Guglielminotti, CEO of NHOA Group**.

Paris, 13 October 2022 – NHOA (NHOA.PA, formerly Engie EPS) is pleased to release the unaudited Q3 2022 Trading and Operational Update containing the performance indicators as of 30 September 2022.

Q3 2022 TRADING AND OPERATIONAL UPDATE		Notes	Data in	Q3 2021	FY 2021	H1 2022	Q3 2022	Var% vs 30 Sep 2021	Var% vs 30 Jun 2022
NHOA									
Consolidated Sales ^[1]			€m	11,7	32,9	82,2	99,8	+753%	
New horizons ahead.									
Consolidated Cash and Credit Lines available for withdrawal ^[2]		(1)	€m	49,0	151,0	151,7	113,4*		-25%
* Includes the impact of the conversion of a US\$30 million cash credit line into a dedicated bond facility to support the growth in energy storage contracts portfolio									
BY GLOBAL BUSINESS LINE		Notes	Data in	Q3 2021	FY 2021	H1 2022	Q3 2022	Var% vs 30 Sep 2021	Var% vs 30 Jun 2022
STORAGE									
Sales ^[1]			€m	3,1	15,9	73,0	88,4	+2.752%	
Backlog ^[3]		(2)	€m	40	193	143	152		+7%
12-month Order Intake		(3)	€m	34	208	208	223		+7%
Online Capacity			MW	185	188	188	201		+7%
Projects Under Development ^[4]		(4)	MWh	106	720	751	776	-	+3%
Pipeline		(5)	€m	833	764	1.031	984		-5%
Projects in which NHOA is shortlisted			#	6	4	5	4		-1
e-MOBILITY									
Gross Sales including intercompany (Atlante) ^[1]		(6)	€m	8,6	17,3	11,0	15,3		+39%
Sales ^[1]		(7)	€m	8,6	17,1	9,1	11,3	+31%	+23%
PoC Conversion Rate:									
• PoC / Stellantis Group EV Sales			# PoC	7%	18%	17%	16%		
• PoC outside Stellantis / Total PoC			# PoC	11%	40%	50%	43%		
Manufacturing Capacity			# PoC	1.750/week	2.250/week	2.750/week	2.750/week		
INFRASTRUCTURE									
Sales ^[1]		(8)	€m	N/A	N/A	N/A	N/A		
Utilization Rate		(9)	%	N/A	N/A	N/A	N/A		
Sites & Microgrids online and under construction			#	1	22	59	119		+60
Fastcharging PoC online and under construction			#	624	760	932	1.302		+370
V2G Microgrid Capacity online and under construction			MW	31	31	33	33		stable
EV based & stationary storage equivalent ^[4]		(10)	MWh	32	32	34	34		stable
Pipeline of New Sites under assessment		(11)	#	774	835	1.455	1.953		+498
of which under development		(12)	#	73	69	164	412		+248

[1] Sales refers to Revenues & Other Income. Q3 2022 Sales refers to (unaudited) Revenues & Other Income as at 30 Sept 2022

[2] Including cash deposits and cash collateral to guarantee securities on projects in execution

[3] Figures published until 4 October 2021 also include e-MOBILITY Backlog. Starting from the release of Q3 2021 Trading and Operational Update, Backlog is communicated only for Global Business Line Storage

Notes to the Q3 2022 Trading and Operational Update

(1) Cash and Credit Lines available for withdrawal represents the cash in the bank accounts of NHOA, including cash deposits, coupled with the cash credit facilities approved and not withdrawn and still available as of the relevant reporting date. A portion of the liquid assets serves as cash collateral to guarantee securities on projects in execution.

(2) Backlog means the estimated revenues and other income attributable to (i) purchase orders received, contracts signed and projects awarded (representing 100% of Backlog as of the date hereof), and (ii) Project Development contracts associated with a Power Purchase Agreement, where the agreed value is a price per kWh of electricity and an amount of MW to be installed (nil at the date hereof). When any contract or project has started its execution, the amount recognized as Backlog is computed as (A) the transaction price of the relevant purchase order, contract or project under (i) and (ii) above *less* (B) the amount of revenues recognized, as of the relevant reporting date, in accordance with IFRS 15 (representing the amount of transaction price allocated to the performance obligations carried out at the reporting date).

(3) 12-month order intake represents the cumulated value of new purchase orders received, contracts signed and projects awarded in the 12 months preceding the relevant reporting date.

(4) Projects Under Development is an indicator representing the capacity equivalent of Backlog, in terms of signed turnkey supply or EPC contracts and therefore excluding Project Development contracts associated with a Power Purchase Agreement, (please see Note (2) above). As of 30 June 2022, 5.6MWh related to the V2G Drosso have been reclassified to EV based & stationary storage equivalent in Atlante, considering that Atlante has started the construction phase (please also refer to Note 10).

(5) Pipeline means the estimate, as of the release date, of the amount of potential projects, tenders and requests for proposal for which NHOA has decided to participate or respond. On a quarterly basis NHOA will disclose in its Trading & Operational Updates the number of projects in which NHOA is officially shortlisted.

(6) Gross Sales including Intercompany (Atlante) refers to revenues recognized by the Global Business Line e-Mobility under Italian GAAP, including intercompany business transaction with Atlante, that are not included in group revenues on a consolidated basis.

(7) Please note that Backlog & Order Intake are not monitored by NHOA at the Global Business Line e-Mobility level, given the strong correlation between sales of charging devices (Points of Charge - "PoC") and EV sales, which are monitored through the Conversion Rate performance indicator.

(8) Sales are Not Applicable for this Trading and Operational Update, as no material sales figures are expected during the launch phase of Atlante (i.e. throughout 2022).

(9) Utilization Rate is calculated, over the reference period, as the aggregate utilization time of all PoC divided by the aggregate time of availability of the same PoC, expressed as a percentage. Utilization Rate is Not Applicable for this Trading and Operational Update, and first Utilization Rate data will be disclosed when a materiality threshold of n.10 different sites is achieved (in operation for at least 6 months).

(10) Please note that the data in MWh represents the EV based & stationary storage equivalent, i.e. the maximum battery capacity of Vehicle-to-Grid services that can be delivered by the Atlante Network at the relevant reporting date and includes the portion of stationary storage coupled with fastcharging technology in any Atlante charging station or e-Mobility Hub.

(11) Pipeline of New Sites under assessment includes the total number of sites, as of the relevant reporting date, which are actively pursued after prospecting activity and following a first internal screening for high level feasibility. At this point, the full contractual documentation remains to be finalized and signed, all the required permits have not yet been awarded and construction has not started.

(12) of which under development, being a sub-category of "Pipeline of New Sites under assessment", includes sites for which a more detailed feasibility activity commences, including detailed discussions with site owners and exchange of documentation. For the sites included in the "under development" sub-category there would be a reasonable degree of confidence that they can be converted into fastcharging stations within the next six months (subject to interconnection and timely delivery of hardware).

Additional notes

Please note that the indicators "Contracts Secured" and "Subscriptions/Total PoC" are no longer included as performance indicators in the Quarterly Trading and Operational Update.

As announced on July 14 2022, NHOA has been informed that ENGIE notified Guam Power Authority about the fact that 2019 pricing is no longer sustainable in current market conditions. For this reason, considering that Contracts Secured were almost entirely represented by the tender awarded in Guam to ENGIE, former majority shareholder of NHOA, Contracts secured is no longer included as a performance indicator.

Considering the current market conditions of the energy sector and energy price volatility, commercialization of Subscriptions has been put on hold and, for this reason, the indicator Subscriptions/Total PoC is no longer included in the Quarterly Trading and Operational Update.

* * *

The Q3 2022 Trading and Operational Update will be illustrated in the investor conference call scheduled on 14 October 2022 at 9:00am CEST. Dial-in details and presentation will be available on the corporate website nhoa.energy

* * *

NHOA

NHOA S.A. (formerly Engie EPS), global player in energy storage, e-mobility and EV fast and ultra-fast charging infrastructure, develops technologies enabling the transition towards clean energy and sustainable mobility, shaping the future of a next generation living in harmony with our planet.

Listed on Euronext Paris regulated market (NHOA.PA), NHOA forms part of the CAC® Mid & Small and CAC® All-Tradable financial indices.

NHOA, with offices in France, Spain, United States and Australia, maintains entirely in Italy research, development and production of its technologies.

For further information, go to www.nhoa.energy

 follow us on LinkedIn

 follow us on Instagram

CONTACTS

Press Office: Claudia Caracausi and Davide Bruzzese, Image Building, +39 02 89011300, nhoa@imagebuilding.it

Financial Communication and Institutional Relations: Chiara Cerri, +39 337 1484534, ir@nhoa.energy

Forward looking statement

This release may contain forward-looking statements. These statements are not undertakings as to the future performance of NHOA. Although NHOA considers that such statements are based on reasonable expectations and assumptions at the date of publication of this release, they are by their nature subject to risks and uncertainties which could cause actual performance to differ from those indicated or implied in such statements. These risks and uncertainties include without limitation those explained or identified in the public documents filed by NHOA with the French Financial Markets Authority (AMF), including those listed in the "Risk Factors" section of the NHOA 2021 Universal Registration Document filed with the AMF on 6 April 2022 (under number D. 22-0251). Investors and NHOA shareholders should note that if some or all of these risks are realized they may have a significant unfavorable impact on NHOA.

These forward looking statements can be identified by the use of forward looking terminology, including the verbs or terms "anticipates", "believes", "estimates", "expects", "intends", "may", "plans", "build- up", "under discussion" or "potential customer", "should" or "will", "projects", "backlog" or "pipeline" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts and that are to different degrees, uncertain, such as statements about the impacts of the Covid19 pandemic on NHOA's business operations, financial results and financial position and on the world economy. They appear throughout this announcement and include, but are not limited to, statements regarding NHOA's intentions, beliefs or current expectations concerning, among other things, NHOA's results of business development, operations, financial position, prospects, financing strategies, expectations for product design and development, regulatory applications and approvals, reimbursement arrangements, costs of sales and market penetration. Important factors that could affect performance and cause results to differ materially from management's expectations or could affect NHOA's ability to achieve its strategic goals, include the uncertainties relating to the impact of Covid-19 on NHOA's business, operations and employees. In addition, even if the NHOA's results of operations, financial position and growth, and the development of the markets and the industry in which NHOA operates, are consistent with the forward-looking statements contained in this announcement, those results or developments may not be indicative of results or developments in subsequent periods. The forward-looking statements herein speak only at the date

of this announcement. NHOA does not have the obligation and undertakes no obligation to update or revise any of the forward-looking statements.