

11 September 2024

**Pod Point Group Holdings PLC (Symbol: PODP)
(the "Company", the "Group" or "Pod Point")**

New Energy Flex market entered; upgrades Energy Flex guidance

Pod Point becomes joint first chargepoint operator to bring EV chargers into the Capacity Market

Pod Point Group Holdings PLC, a leading provider of Electric Vehicle (EV) charging solutions in the UK, is pleased to announce its entry into the Capacity Market, further building the momentum of its Energy Flex business. With the additional revenues from Q4 2024, the Group is upgrading its Energy Flex revenue guidance to around £500,000 for FY24.

Entry into new Energy Flex market - the Capacity Market

Pod Point has now entered the Capacity Market in the UK ahead of schedule. This marks the fourth Energy Flex market in which the Group is now participating and demonstrates further rapid progress in line with the strategy to enter all the major Energy Flex markets. The Group is now operating business-as-usual Energy Flex in the Distribution System Operator and Capacity Market and has pilots in the Balancing Mechanism and Wholesale trading markets.

The Capacity Market protects the grid against shortages in supply by tapping into a reserve of demand reduction or excess supply capacity. Historically, the Capacity Market has been dominated by fossil fuel generators. Pod Point is the first charge point operator to bring EV chargers into the Capacity Market by using the meter in the charger ("asset metering"), which enables even customers without a smart meter to participate.

The Group has entered 60,000 chargepoints into the Capacity Market, commencing on 1 October 2024, delivering 65MW of Energy Flex capacity.

Largest UK chargepoint network

Pod Point has the largest chargepoint network in the UK, with around a quarter of a million units. The vast majority of the network can participate in Energy Flex without any technology upgrades. This makes Pod Point a significant, scale player in both regional and national markets for Flex.

Upgrade to 2024 Energy Flex revenue guidance

With commercial participation in the Capacity Market from the start of Q4 2024, Pod Point is upgrading its Energy Flex revenue guidance for 2024 to around £500,000 from previous guidance of £300,000. This represents over a 10-fold increase over Energy Flex revenues delivered in 2023.

Win-Win-Win - for customers, the Grid and Pod Point

Energy Flex represents a win-win-win, with consumers getting cheaper and greener charging as they are rewarded for their participating in Energy Flex; grid partners reducing costs and avoiding capex; and Pod Point creating high value recurring revenues.

Pilgrim Beart, VP Energy Flex, said:

"Our entry into the Capacity Market represents another important milestone in Pod Point's Energy Flex strategy and creates further momentum in building recurring revenues for the Group. It's another example of Pod Point taking the lead in the Energy Flex market. We have the largest Energy Flex enabled chargepoint network in the UK, with a quarter of a million chargers and this provides significant scale and relevance to the Grid. Our entry into the Capacity Market represents significant progress in both these dimensions. It's great that we are upgrading our Energy Flex revenues again and we have further exciting plans for this emerging market."

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About Pod Point Group Holdings plc

Pod Point was founded in 2009. Driven by a belief that driving shouldn't cost the earth, Pod Point is building the infrastructure needed to enable the mass adoption of electric vehicles and to make living with an EV easy and affordable for everyone. As at 30 June 2024 the company has an installed base of 242k communicating charge points on its network in the UK and is an official charge point supplier for major car brands.

Pod Point works with a broad range of organisations and customers to offer home and commercial charging solutions.

Pod Point is admitted to trading on the London Stock Exchange under the ticker symbol "PODP."

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