

20 January 2025

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

Trading Update

Pod Point Group Holdings PLC, a leading provider of Electric Vehicle ("EV") charging solutions in the UK, today announces its pre-close trading update for the 12 months to 31 December 2024, ahead of audited full year results for 2024 to be announced in April 2025¹.

Adjusted EBITDA loss is expected to be in line with guidance of around £14m. Operating margins have improved as a result of our cost out programme and high margin Energy Flex revenues being ahead of expectations. However, ongoing weakness in the private new car segment of the EV market, continues to affect trading, resulting in lower-than-expected revenues of c. £53m, against guidance of c.£60m.

At 31 December 2024, net cash was £5.3m, below guidance of around £15m. This was driven by an expansion in working capital as a result of a shift in business mix. The private EV market weakness led to reduced revenue contribution from Home, where cash is received ahead of costs incurred. The relative increase in contribution of commercial customer sales results in an increase in the Group's debtor book. The implementation of a new ERP system also had a short-term impact on cash collections that will unwind during H1 2025.

2024: a year of operational delivery against Powering Up targets

Pod Point has delivered against eight of the nine operational KPIs set out in our Capital Market Day presentation in November 2023.

In our Focus on Home and Workplace strategic priorities, we successfully launched our Solo 3S product in the UK, Spain, and France; we passed the 250,000 chargepoint milestone in our UK network; and exited some non-core business segments as planned.

We made significant progress in driving Energy Flex and Recurring Revenues, beating our upgraded revenue guidance of £500,000, entering the Capacity Market and launching our consumer proposition.

In our Cost Out initiative, we completed our organisation restructure, achieved the £6m annualised cost saving and embedded ROI disciplines across the Group.

Outlook

The Group is in the process of transforming its consumer offering with an increased focus on the recurring revenues unlocked by our market leading position in Energy Flex. This will enable our shift towards being a more service-led business.

In light of the continued challenging backdrop, the Group expects 2025 results to be below current market expectations. The recent Government consultation on the zero emission vehicle mandate could further increase near-term uncertainty for the sector. The Group will provide its 2025 guidance with the publication of its full year results, which are scheduled for release in April 2025.

The Group expects to draw on the £30m credit facility provided by EDF, the Group's majority shareholder, during Q1 2025.

Melanie Lane, Chief Executive Officer, said:

"Pod Point has achieved a lot in 2024 against a difficult market backdrop. As expected, 2024 has proven to be a transitional year in terms of our financial performance. We made good progress on our costs, but the weaker-than-expected private EV market has negatively impacted revenues.

EDF remains a very supportive shareholder for us. They have provided resources and expertise to drive our Energy Flex business and we continue to explore international market opportunities with them.

I'm really pleased with how the team has executed our plan and delivered against our KPIs, especially given significant internal reorganisation to set the business for long-term success. I'm particularly impressed with the momentum the Group has built in our Energy Flex business. We are taking this momentum into 2025."

1. Number subject to audit.

This announcement includes inside information as defined in Article 7 of the Market Abuse Regulation No. 596/2014.

The person responsible for arranging the release of this announcement on behalf of Pod Point is Anita Guernari, Company Secretary.

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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 250k 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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