



ChargePoint Announces Agreement to Acquire Leading European E-mobility Technology Provider has-to-be in Transaction Valued at €250 Million

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The acquisition is expected to strengthen ChargePoint's industry leadership and accelerate pace of electrification across Europe

AMSTERDAM & CAMPBELL, Calif.--(BUSINESS WIRE)-- [ChargePoint Holdings, Inc.](#) (NYSE:CHPT), a leading electric vehicle (EV) charging network operating in North America and Europe, today announced it has signed a definitive agreement to acquire has-to-be, an e-mobility provider with a leading European charging software platform. This transaction comes as Europe is among the fastest-growing markets for EV sales worldwide. Under the terms of the agreement, ChargePoint will acquire has-to-be for a total purchase price of approximately €250 million, subject to adjustments, to be paid in cash and stock. The transaction is expected to close in 2021, subject to the satisfaction of regulatory approvals and other customary closing conditions.

ChargePoint Announces Agreement to Acquire Leading European E-mobility Technology Provider has-to-be. (Graphic: Business Wire)

Pasquale Romano, President and CEO of ChargePoint, said, "As an established leader in

North America, our continued investment in Europe is critical to our stated growth strategy. We're excited to announce our agreement to acquire has-to-be, a leader in its own right with a talented team, an impressive base of customers committed to e-mobility and robust technology. Our combined assets should position us to accelerate our leadership as electrification continues to take hold across continents."

The has-to-be team, customers and technology will be part of ChargePoint's operations. Founded in 2013, has-to-be today has 125 employees in Austria and Germany, as well as approximately 40,000 networked ports and over 250,000 networked ports through open roaming agreements. ChargePoint will be positioned to benefit from has-to-be's strong European market share, especially in Germany, Austria and Switzerland. has-to-be boasts over 1,000 customers in a variety of sectors, from automotive and fleet to oil and gas and energy, from leading brands such as Aral, Audi, GP Joule, Ionity and Porsche. The expansive has-to-be software platform effectively addresses the complexity and fragmentation of today's European charging landscape and is compatible with widely deployed European charging stations and e-mobility services.

Martin Klässner, co-founder and CEO of has-to-be, said, “Over the past eight years, our talented team has helped lead e-mobility in Europe and attracted a large base of leading brands as customers who rely on our charging software platform every day to meet their technical requirements. Together with the resources of ChargePoint, we will continue in this spirit and achieve even greater scale as the market continues to expand.”

Volkswagen is an investor and a key stakeholder in has-to-be. Elke Temme, Head of Volkswagen Charging & Energy, said, “Our longstanding commitment to e-mobility includes an early investment in has-to-be. We believe ChargePoint and has-to-be together have great potential to drive the adoption of e-mobility.”

About ChargePoint

ChargePoint is creating a new fueling network to move people and goods on electricity. Since 2007, ChargePoint has been committed to making it easy for businesses and drivers to go electric with one of the largest EV charging networks and a comprehensive portfolio of charging solutions available today. ChargePoint’s cloud subscription platform and software-defined charging hardware are designed to include options for every charging scenario from home and multifamily to workplace, parking, hospitality, retail and transport fleets of all types. Today, one ChargePoint account provides access to hundreds-of-thousands of places to charge in North America and Europe. To date, more than 92 million charging sessions have been delivered, with drivers plugging into the ChargePoint network every two seconds or less. For more information, visit the [ChargePoint pressroom](#), the [ChargePoint Investor Relations site](#), or contact ChargePoint’s [North American](#) or [European](#) press offices or [Investor Relations](#).

About has-to-be

has-to-be paves the way for sustainable mobility. With its comprehensive EV charging solution platform and innovative services, has-to-be provides the platform companies require to enjoy success in the field of EV charging: from the scalable operation of charging infrastructure to the end-to-end management of worldwide mobility solutions. has-to-be gmbh is headquartered in the federal province of Salzburg and has offices in Munich and Vienna.

Forward-Looking Statements

This press release contains forward-looking statements that involve risks, uncertainties, and assumptions including statements regarding intention to acquire has-to-be, our continued investment in, expectations for growth, and expanded charging network in Europe, strength of our European operations and customer service capabilities after the transaction is closed, expectations regarding the timing of when the acquisition will be completed, the expected benefits of the acquisition of has-to-be to us, our leadership and market position, and our customers, and the expected impact of the acquisition on our offerings. There are a significant number of factors that could cause actual results to differ materially from the statements made in this press release, including: developments and changes in the general market; the continuing impact of COVID-19, including in our business and those of our

customers and suppliers; political, economic, and business conditions; our limited operating history as a public company; our ability as an organization to successfully integrate has-to-be and acquire and integrate other companies, products or technologies in a successful manner; our dependence on widespread acceptance and adoption of EVs and increased installation of charging stations; our current dependence on sales of charging stations for most of our revenues; overall demand for EV charging and the potential for reduced demand for EVs if governmental rebates, tax credits and other financial incentives are reduced, modified or eliminated or governmental mandates to increase the use of EVs or decrease the use of vehicles powered by fossil fuels, either directly or indirectly through mandated limits on carbon emissions, are reduced, modified or eliminated; supply chain interruptions; our ability to expand in Europe; the need to attract additional fleet operators as customers; potential adverse effects on our revenue and gross margins if customers increasingly claim clean energy credits and, as a result, they are no longer available to be claimed by us; the effects of competition; risks related to our dependence on our intellectual property; and the risk that our technology could have undetected defects or errors. Additional risks and uncertainties that could affect our financial results are included under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our quarterly report on Form 10-Q filed with the Securities and Exchange Commission (the "SEC") on June 11, 2021, which is available on our website at investors.chargepoint.com and on the SEC's website at www.sec.gov. Additional information will also be set forth in other filings that we make with the SEC from time to time. All forward-looking statements in this press release are based on information available to us as of the date hereof, and we do not assume any obligation to update the forward-looking statements provided to reflect events that occur or circumstances that exist after the date on which they were made, except as required by applicable law.

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