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# Driving the Electrification of Mobility

December 2021



## Safe Harbor

This presentation may contain “forward-looking” statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act that are based on our management’s beliefs and assumptions and on information currently available to management, including statements regarding estimates and forecasts of financial and performance metrics, projections of market opportunity and market share. These forward-looking statements are provided for illustrative purposes only and must not be relied on by any investor as a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and may differ from assumptions, and such differences may be material. Many actual events and circumstances are beyond the control of ChargePoint. These forward-looking statements are subject to a number of risks and uncertainties, 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 ViriCiti and has to be and acquire and integrate other companies, products or technologies in a successful manner; our dependence on widespread acceptance and adoption of electric vehicles and increased installation of charging stations; our current dependence on sales of charging stations for most of our revenues; overall demand for electric vehicle charging and the potential for reduced demand for electric vehicles if governmental rebates, tax credits and other financial incentives are reduced, modified or eliminated or governmental mandates to increase the use of electric vehicles 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 and expense increases; unexpected delays in new product introductions; 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; and the effects of competition on ChargePoint’s future business. Further information on these and other factors that could affect the forward-looking statements we make in this presentation can be found in the documents that we file with or furnish to the U.S. Securities and Exchange Commission, including ChargePoint’s Form 10-Q filed with the SEC on September 10, 2021, which is available on our website at [investors.chargepoint.com](https://investors.chargepoint.com) and on the SEC’s website at [www.sec.gov](http://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 presentation are based on our current beliefs and 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 or to update the reasons why actual results could differ materially from those anticipated in the forward-looking statements, even if new information becomes available in the future.

All information in this presentation is as of December 7, 2021.

# ChargePoint at a Glance



**Pasquale Romano**  
President, CEO, and Director

- + 30+ years of technology leadership and executive management
- + Prior to joining ChargePoint in 2011, co-founded 2Wire, held positions in marketing and engineering at Polycom and co-founded Fluent



**Rex Jackson**  
Chief Financial Officer

- + 30+ years of experience in finance, legal, and corporate development
- + Prior to joining ChargePoint in 2018, served as CFO for Gigamon, Rocket Fuel, JDSU and Symyx, and held positions at leading public and private companies including Avago (now Broadcom) and Synopsys

- + NYSE: CHPT
- + Founded in 2007, with 1,300+ employees worldwide
- + Based in Silicon Valley, with operations in Arizona, Europe and India
- + 163,000+ activated ChargePoint ports, plus 290,000+ accessible via roaming\*
- + Coverage initiated by BofA, Capital One, Cowen, Citi, DA Davidson, Evercore ISI, Fox Advisors, Goldman Sachs, JP Morgan, Jefferies, Needham, Oppenheimer & Co., Piper Sandler, Roth, Stifel, Webber and Wolfe

## Global Portfolio



## Lines of Business

- + Commercial (including Fueling & Convenience)
- + Fleet
- + Residential



\*As of October 31, 2021. "Activated" ports are installed and activated on our network at the time they are reported.  
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VISION

Move All People and Goods on Electric Power

INVESTMENT OPPORTUNITY

The Index for the Electrification of Mobility

Passenger OEMs



Fleet OEMs



## Investment Highlights

- ✓ **Growing Addressable Market**  
Strong electrification trend
- ✓ **Industry Leadership**  
Leading EV charging network, market leader in North America in commercial Level 2 AC chargers
- ✓ **Winning Business Model**  
Vertically integrated, software enabled, networked solution
- ✓ **Strong Competitive Advantages**  
Meaningful scale advantage, complete portfolio, differentiated technology
- ✓ **Capital Light Growth**  
Minimal CapEx needed to scale business, recurring revenue, strong margins
- ✓ **Leading Capital Position & Performance**  
Acceleration of technology development, enabling continued growth



# Electric Fueling

**Revenue Potential** = Total Vehicles x EV % x Port Attach % x Market Share x ASP  
**Recurring Revenue** = Installed Base x Annual Subscriptions

## Personal Vehicles

Commercial and Residential Businesses



## Work Vehicles

Fleet Business



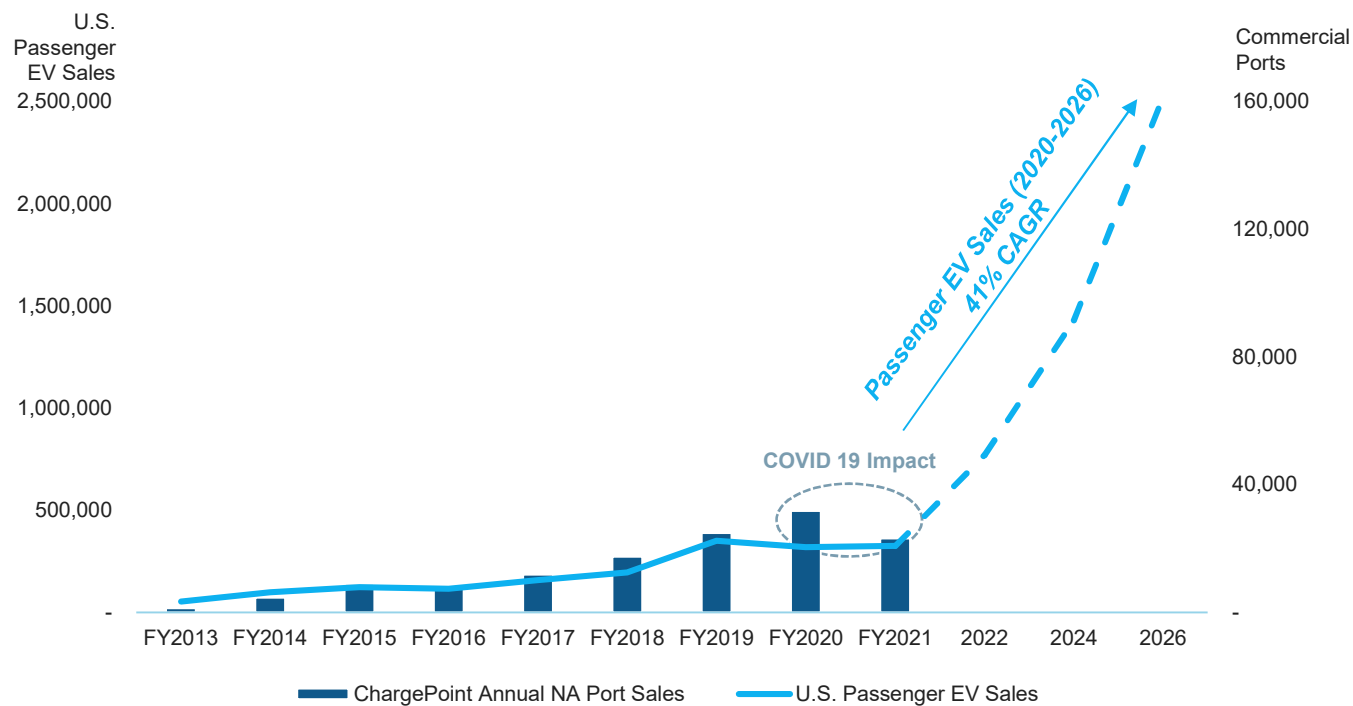
At home, work, around town, on the road

- + Charging every electric passenger vehicle on the market
- + Primarily charging while parked; speed matched to natural parking duration, mostly level 2
- + Fast charging for occasional road trips or in a pinch

At the depot, on route and at home

- + Charging for light, medium and heavy duty vehicles
- + Software determines optimal charging to get everything fueled, most economically, and on schedule
- + Able to support on-route charging via our commercial network, and residential charging for take-home fleets

# ChargePoint Growth Directly Proportional to EV Penetration



Source: Historical EV sales from InsideEVs, Baum and BNEF. Future EV sales projections from BNEF.  
 Note: ChargePoint FY runs 2/1 – 1/31. Passenger EV sales reflect CY for simplicity

## Winning North America, Expanding in Europe

**163,000+** activated ports | **11,000+** activated DC ports  
**290,000+** ports accessible via roaming integrations



A leader in North America all-purpose charging

- + Operating across verticals
- + Integrated into where people live, work, play



Operating in 16 European markets

- + Support in 9 languages
- + Partnerships with energy retailers and leasing solution providers

Ports as of October 31, 2021. "Activated" ports are installed and activated on our network.

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# We Sell Hardware, Subscription Software and Services

## Commercial Products



## Fleet Products



## Residential Products



# Integrated to the EV Ecosystem

## Automotive Platforms



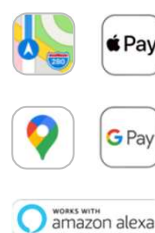
- + Android Auto
- + Apple CarPlay
- + Mercedes-Benz
- + Polestar
- + Volvo



## Consumer Platforms



- + Apple Wallet
- + Apple Maps
- + Google Maps
- + Google Pay
- + Amazon Alexa



## Fleet Platforms



## Roaming Integrations with Other Charging Networks



# Network Effects Reinforce ChargePoint Value

## Account

(Site Hosts and Depots)

- + As EV penetration rises, existing accounts need more ports
- + Site hosts expand with a single provider in their parking lot
- + Site hosts prefer what drivers prefer



## Driver

(End Users)

- + Rely on top-rated, free app to find and access charging
- + See ChargePoint where they live, work and play



## Distribution

(Partners)

Established distribution, value added resellers, operations and maintenance and referral partners across geographies



# 76% of Fortune 50 Use ChargePoint\*

Site hosts benefit from

- ✓ Charging that works for their business
- ✓ Free 24/7 driver support
- ✓ A single free app that drivers use to find and access charging
- ✓ Access and pricing controls to cue desired behaviors
- ✓ Tools like Waitlist to equitably maximize charging time for users
- ✓ And more

**Commercial** Workplace & Commercial Properties | Education  
Fueling & Convenience | Healthcare | Hospitality & Retail | Parking

**Fleet** Delivery & Logistics | Sales Service & Motorpool | Shared Mobility

**Residential** Single Family | Multi Family

...and Drivers rely on us

View all activity and cost (for both at home and public charging) in one place



\*2021 Fortune 500 list

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# Select Customers Participating in the New Fueling Network

## Commercial

### Workplace & Commercial Properties



### Education



### Fueling & Convenience



### Healthcare



### Hospitality & Retail



### Parking



## Fleet

### Delivery & Logistics



### Sales Service & Motorpool



### Shared Mobility

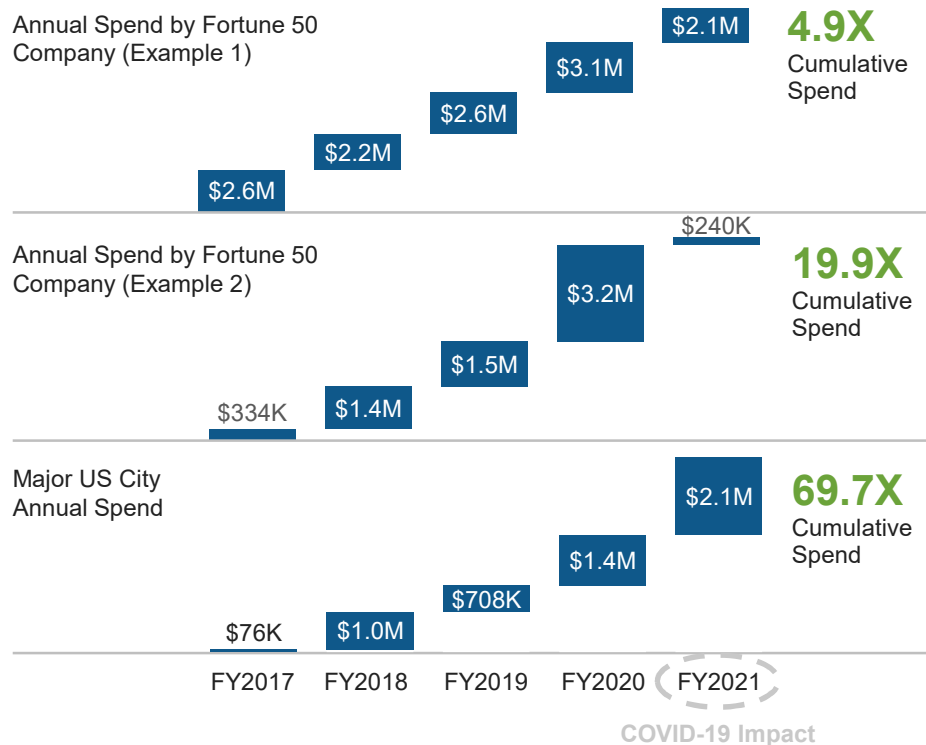


## Residential

### Multi Family



# Proven Account Expansion



## Top 25 Customers\*



Customer expansion reflects ongoing software and warranty subscriptions as well as increased hardware purchases as EV penetration grows

Source: Management Data. Cumulative spend expansion rates calculated by dividing cumulative billings (FY2017 – FY2021) by FY2017 billings.

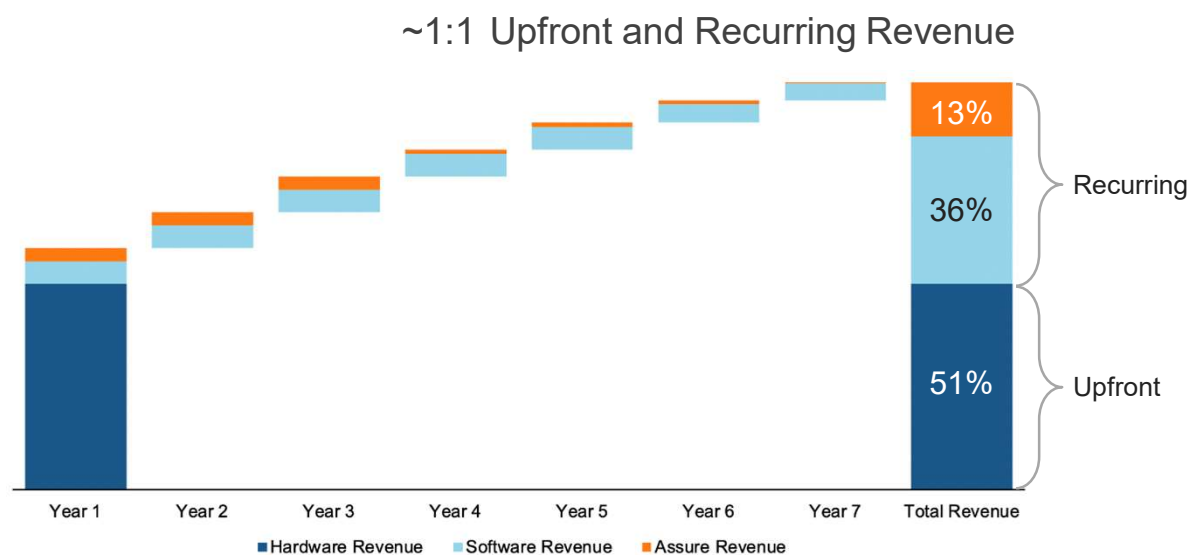
\* Top 25 customers based on cumulative spending from Q1 FY2017 to Q4 FY2021.

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# Illustrative Unit Economics



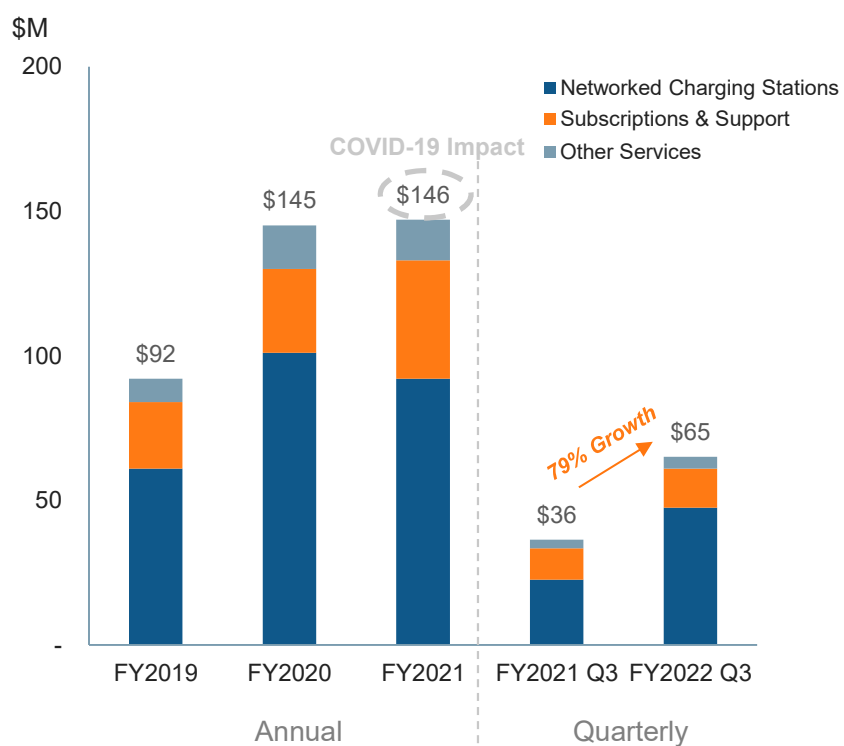
Illustrative Unit Economics:  
CT4000 Dual-Port Station  
with Software and Assure



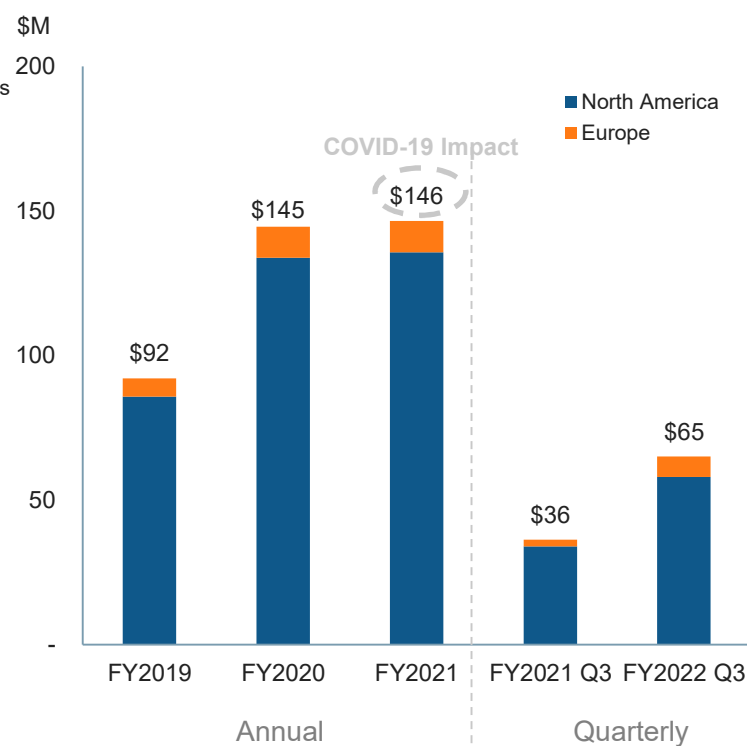
Source: Management Data. Actual station lifetime can vary.

# Revenue Diversity

## By Type



## By Geography



## ChargePoint for Good

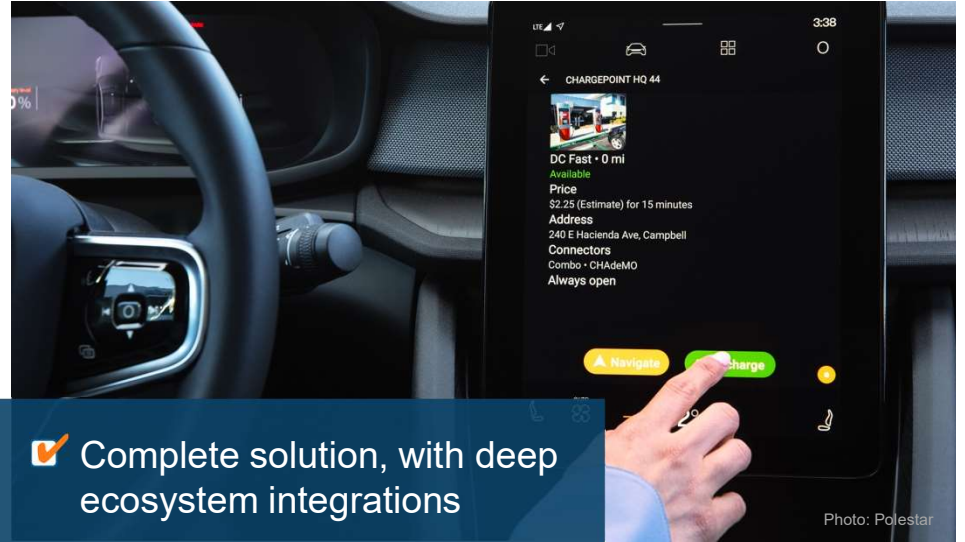


**3.3 billion** electric miles driven since 2007

- + **132 million** gallons of gasoline consumption avoided
- + **>529,000 metric tons** of greenhouse gas emissions avoided, equivalent to
  - Planting **12.8 million** tree seedlings and growing them for 10 years
  - Carbon taken in by **949,000** acres of U.S. forests
  - Recycling **33 million** bags of waste



✓ Capital-light model with continued growth ahead



✓ Complete solution, with deep ecosystem integrations



✓ Established distribution and operations partners



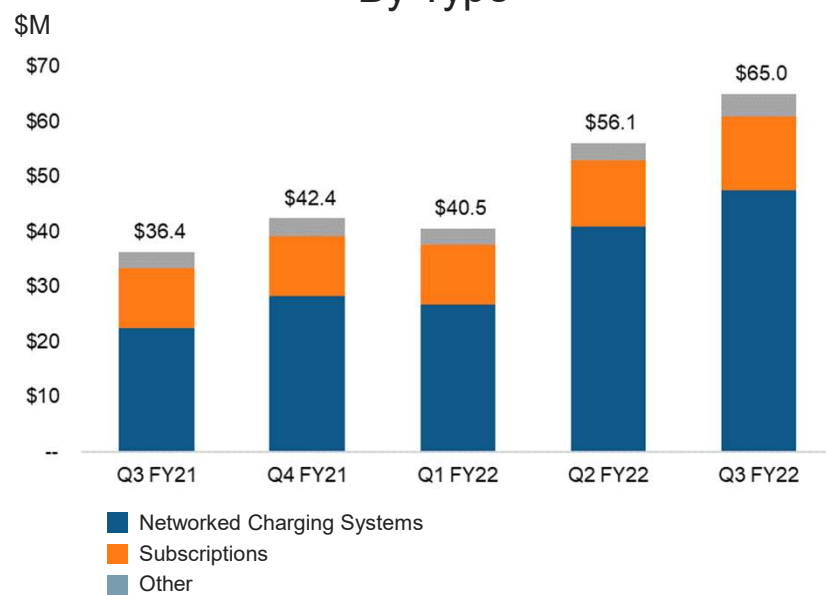
✓ Mature operations across continents and verticals



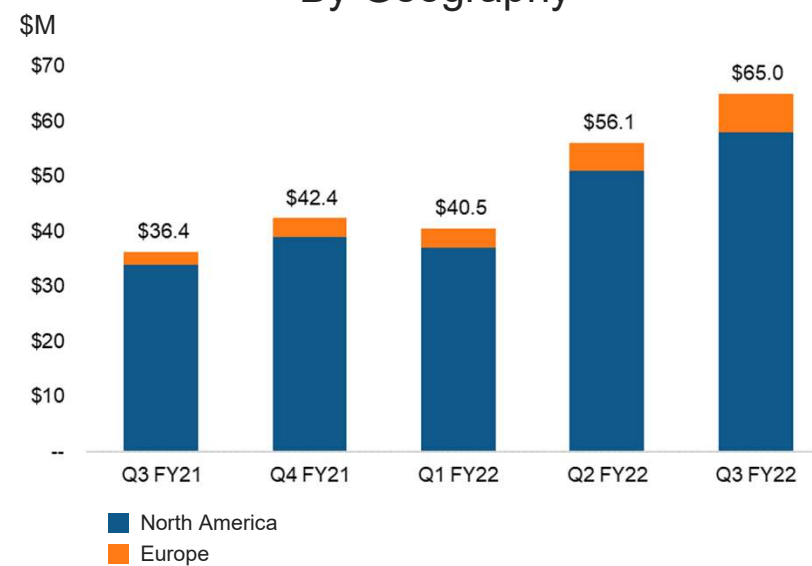
## Appendix

# Revenue Diversity

## By Type



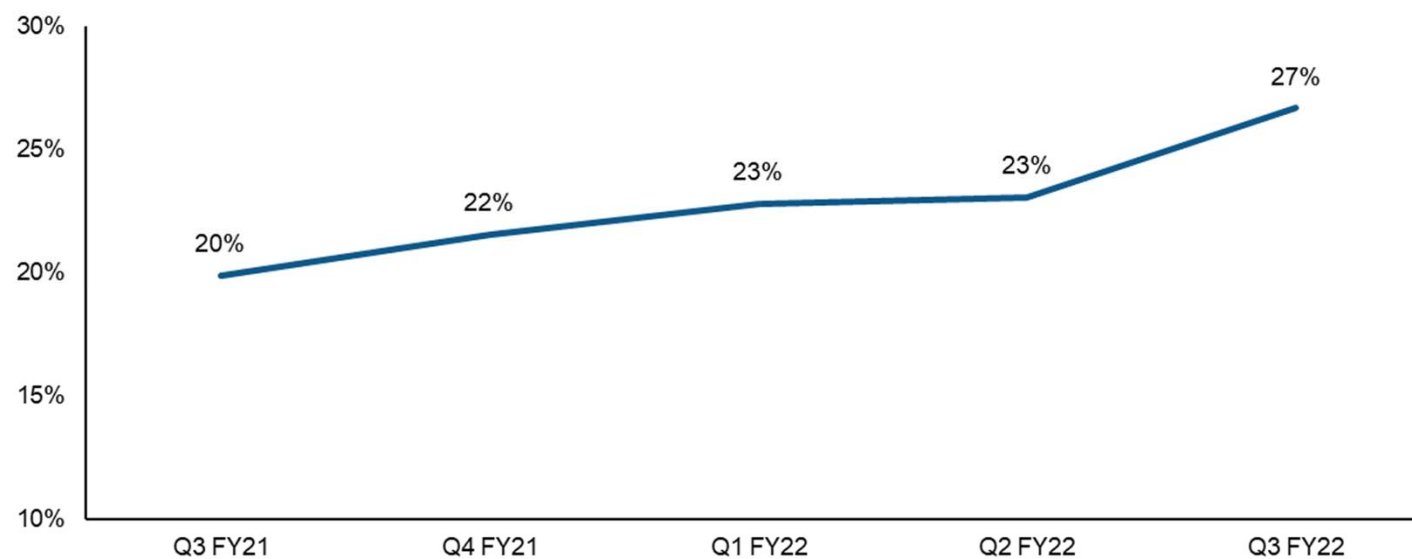
## By Geography



Note: Unaudited. Fiscal year ending on January 31.

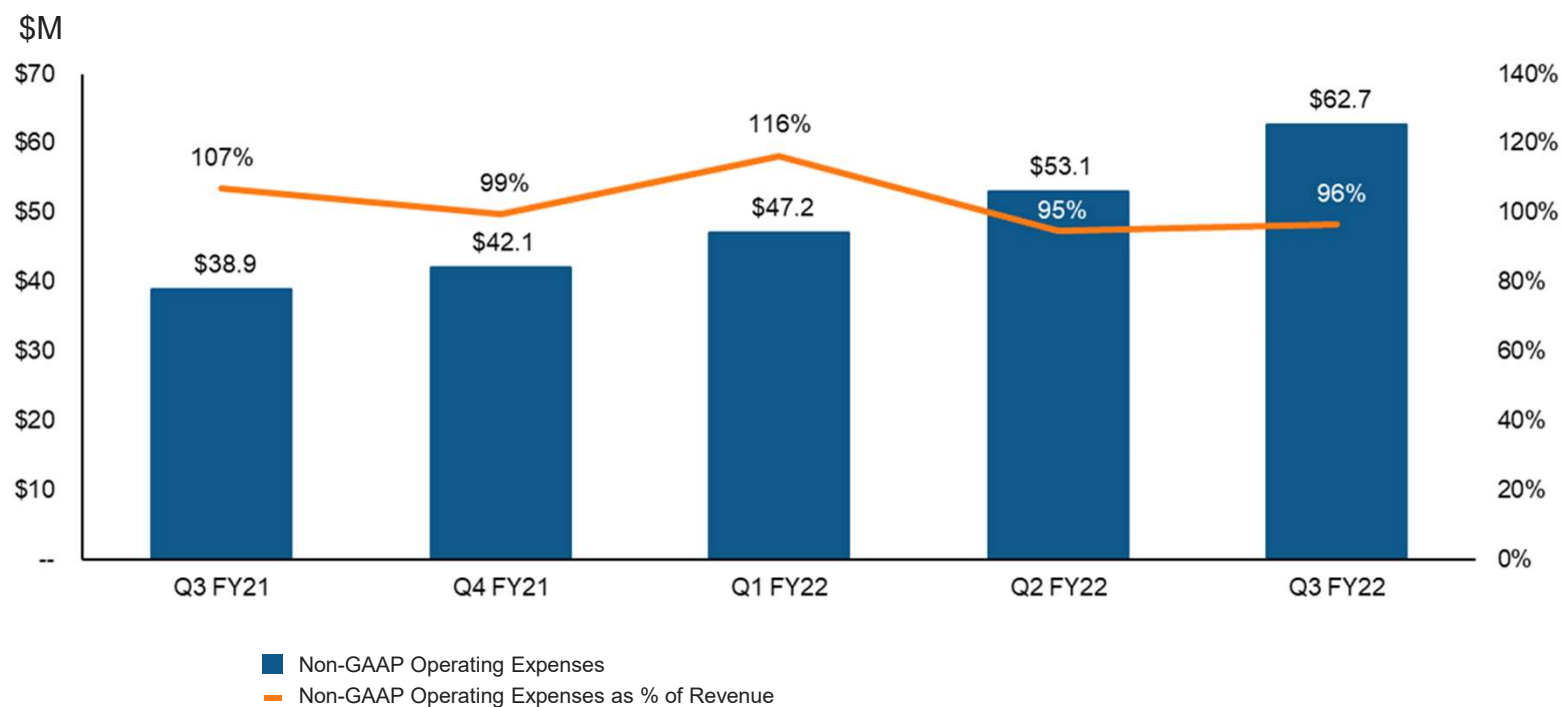
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## Non-GAAP Gross Margin



Note: Unaudited. Fiscal year ending on January 31.

# Non-GAAP Operating Expenses



Note: Unaudited. Fiscal year ending on January 31.

# GAAP Income Statement

(\$ in thousands; unaudited)

	Three Months Ended October 31,		Nine Months Ended October 31,	
	2021	2020	2021	2020
<b>Revenue</b>				
Networked charging systems	\$ 47,511	\$ 22,566	\$ 115,185	\$ 63,591
Subscriptions	13,397	10,782	36,303	29,597
Other	4,126	3,017	10,177	10,910
Total revenue	65,034	36,365	161,665	104,098
<b>Cost of revenue</b>				
Networked charging systems	38,720	22,382	97,846	61,406
Subscriptions	7,637	5,322	21,107	14,547
Other	2,621	1,408	6,662	4,100
Total cost of revenue	48,978	29,112	125,615	80,053
<b>Gross profit</b>	16,056	7,253	36,050	24,045
<b>Operating expenses</b>				
Research and development	36,751	18,919	102,535	54,071
Sales and marketing	24,361	12,134	62,258	37,301
General and administrative	20,268	8,790	57,467	18,345
Total operating expenses	81,380	39,843	222,260	109,717
<b>Loss from operations</b>	(65,324)	(32,590)	(186,210)	(85,672)
Interest income	25	18	72	298
Interest expense	(3)	(815)	(1,502)	(2,443)
Change in fair value of preferred stock warrant liability	-	(7,320)	9,237	(18,301)
Change in fair value of assumed common stock warrant liability	(2,429)	-	30,911	-
Change in fair value of contingent earnout liability	-	-	84,420	-
Offering costs allocated to warrant liabilities	-	-	(7,031)	-
Other income (expense), net	(2,025)	(85)	(2,200)	46
<b>Net loss before income taxes</b>	(69,756)	(40,792)	(72,303)	(106,072)
Provision for income taxes	(314)	98	(211)	203
<b>Net loss</b>	\$ (69,442)	\$ (40,890)	\$ (72,092)	\$ (106,275)

# GAAP Balance Sheet

(\$ in thousands; unaudited)

	October 31, 2021	January 31, 2021
<b>Assets</b>		
<b>Current assets:</b>		
Cash and cash equivalents	\$ 365,491	\$ 145,491
Restricted cash	400	400
Accounts receivable, net	66,104	35,075
Inventories	29,893	33,592
Prepaid expenses and other current assets	32,695	12,074
Total current assets	494,583	226,632
Property and equipment, net	34,726	29,988
Intangible assets, net	147,439	-
Operating lease right-of-use assets	23,621	21,817
Goodwill	196,098	1,215
Other assets	12,620	10,468
Total assets	\$ 909,087	\$ 290,120
<b>Liabilities, Redeemable Convertible Preferred Stock and Stockholders' Deficit</b>		
<b>Current liabilities:</b>		
Accounts payable	\$ 32,084	\$ 19,784
Accrued and other current liabilities	76,473	47,162
Deferred revenue	58,877	40,934
Debt, current	-	10,208
Total current liabilities	167,434	118,088
Deferred revenue, noncurrent	62,364	48,896
Debt, noncurrent	-	24,686
Operating lease liabilities	23,795	22,459
Deferred Tax Liabilities	35,962	-
Common stock warrant liability	29,282	-
Redeemable convertible preferred stock warrant liability	-	75,843
Other long-term liabilities	4,852	972
Total liabilities	323,689	290,944
Redeemable convertible preferred stock	-	615,697
<b>Stockholders' equity (deficit):</b>		
Common stock	33	2
Additional paid-in capital	1,337,247	62,736
Accumulated other comprehensive income (loss)	(376)	155
Accumulated deficit	(751,506)	(679,414)
Total stockholders' equity (deficit)	585,398	(616,521)
Total liabilities, redeemable convertible preferred stock, and stockholders' equity (deficit)	\$ 909,087	\$ 290,120

# GAAP Statement of Cash Flows

(\$ in thousands; unaudited)

	Nine Months Ended October 31,	
	2021	2020
<b>Cash flows from operating activities</b>		
Net loss	\$ (72,092)	\$ (106,275)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	10,158	7,463
Non-cash operating lease cost	3,066	2,865
Stock-based compensation	51,893	3,308
Amortization of deferred contract acquisition costs	1,291	858
Deferred tax benefit	(370)	-
Change in fair value of redeemable convertible preferred stock warrant liability	(9,237)	18,301
Change in fair value of common stock warrant liability	(30,911)	-
Change in fair value of contingent earn-out liability	(84,420)	-
Transaction costs expensed	7,031	-
Other	2,203	1,043
Changes in operating assets and liabilities, net of effect of acquisitions:		
Accounts receivable, net	(26,579)	10,053
Inventories	3,498	(5,975)
Prepaid expenses and other assets	(18,879)	(8,388)
Operating lease liabilities	(2,193)	(2,431)
Accounts payable	10,633	(2,397)
Accrued and other liabilities	16,110	1,569
Deferred revenue	29,715	9,085
Net cash used in operating activities	(109,083)	(70,921)
<b>Cash flows from investing activities</b>		
Purchases of property and equipment	(12,064)	(8,913)
Maturities of investments	-	47,014
Cash paid for acquisition, net of cash acquired	(205,329)	-
Net cash (used in) provided by investing activities	(217,393)	38,101
<b>Cash flows from financing activities</b>		
Proceeds from issuance of redeemable convertible preferred stock, net of issuance costs	-	95,514
Proceeds from issuance of common stock warrants, net of issuance costs	-	31,545
Proceeds from the exercise of public warrants	118,845	-
Merger and PIPE financing	511,646	-
Payment of deferred transaction costs	-	(513)
Payments of transaction costs related to Merger	(32,468)	-
Payment of tax withholding obligations on settlement of earnout shares	(20,895)	-
Repayment of borrowings	(36,051)	-
Proceeds from exercises of vested and unvested stock options	4,214	2,201
Change in driver funds and amounts due to customers	1,933	-
Net cash provided by financing activities	547,224	128,747
Effect of exchange rate changes on cash, cash equivalents, and restricted cash	(748)	13
Net increase (decrease) in cash, cash equivalents, and restricted cash	220,000	95,940
Cash, cash equivalents, and restricted cash at beginning of period	145,891	73,153
Cash, cash equivalents, and restricted cash at end of period	\$ 365,891	\$ 169,093

# GAAP to Non-GAAP Reconciliation

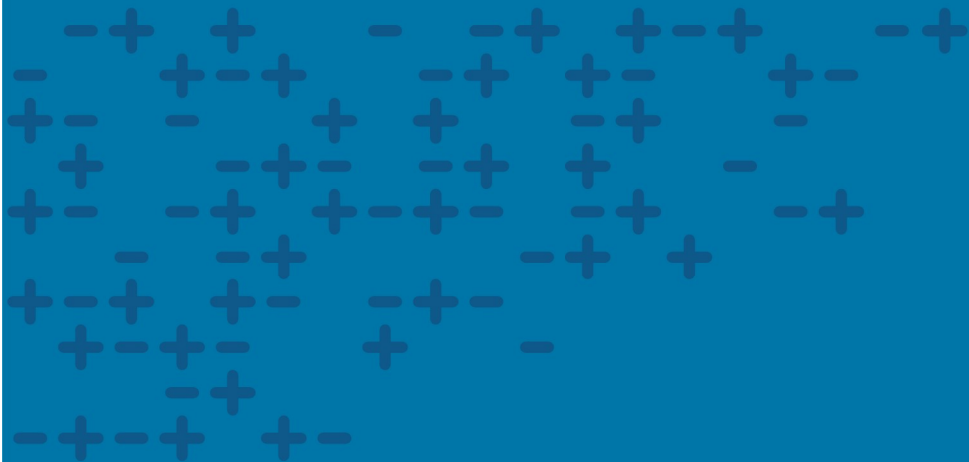
(\$ in thousands; unaudited)

	Three Months Ended October 31, 2021		Three Months Ended July 31, 2021		Three Months Ended April 30, 2021		Three Months Ended January 31, 2021		Three Months Ended October 31, 2020		
<b>Reconciliation of GAAP gross profit (margin) to non-GAAP gross profit (margin):</b>											
GAAP gross profit	\$	16,056	\$	10,777	\$	9,217	\$	8,903	\$	7,253	
Stock-based compensation expense		885		2,164		24		22		29	
Restructuring costs (1)		-		-		-		214		(49)	
Amortization cost		426		-		-		-		-	
Non-GAAP gross profit (margin)	\$	<u>17,367</u>	27%	\$ <u>12,941</u>	23%	\$ <u>9,241</u>	23%	\$ <u>9,139</u>	22%	\$ <u>7,233</u>	20%
<b>Reconciliation of GAAP total operating expenses to non-GAAP total operating expenses:</b>											
GAAP total operating expenses	\$	81,380	\$	85,065	\$	55,815	\$	44,223	\$	39,843	
Stock-based compensation expense		15,137		26,129		7,553		1,617		1,179	
Restructuring costs (1)		-		-		-		460		(197)	
Earnout-related taxes (2)		-		396		1,099		-		-	
Acquisition-related costs (3)		2,435		2,812		-		-		-	
Cost related to secondary offering		15		2,623		-		-		-	
Amortization cost		1,092		-		-		-		-	
Non-GAAP total operating expenses (as a percentage of revenue)	\$	<u>62,701</u>	96%	\$ <u>53,105</u>	95%	\$ <u>47,163</u>	116%	\$ <u>42,146</u>	99%	\$ <u>38,861</u>	107%

(1) Consists of restructuring costs for severances and related termination costs, net of any governmental assistance programs

(2) Consists of employment taxes paid related to shares issued as part of the earnout

(3) Consists of professional services fees related to acquisitions



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