VOOL

VOOL[1]
[Estonian /vol/] noun: current; flow.
Flow of uninterrupted energy

Electric vehicle
charging platform with
unique hardware for
large and semi-public installations.

Using the existing power grid up to 3x more efficiently.



2 patents in pending. 35 employees.
Offices in **Estonia and Norway.** Entering new markets.

Available charging solutions are too complex.
Load management, software, and charger must be bought from separate providers.

Setup is complicated, the solution is complex to support, and it is expensive.

Without good load management, there is insufficient grid capacity to charge all the vehicles, and **current solutions leave up to 2/3 of the connection unused.**

VOOL solves these problems with our software platform and unique in-house developed hardware.

Charging is not just about hardware or software – it's a solution.



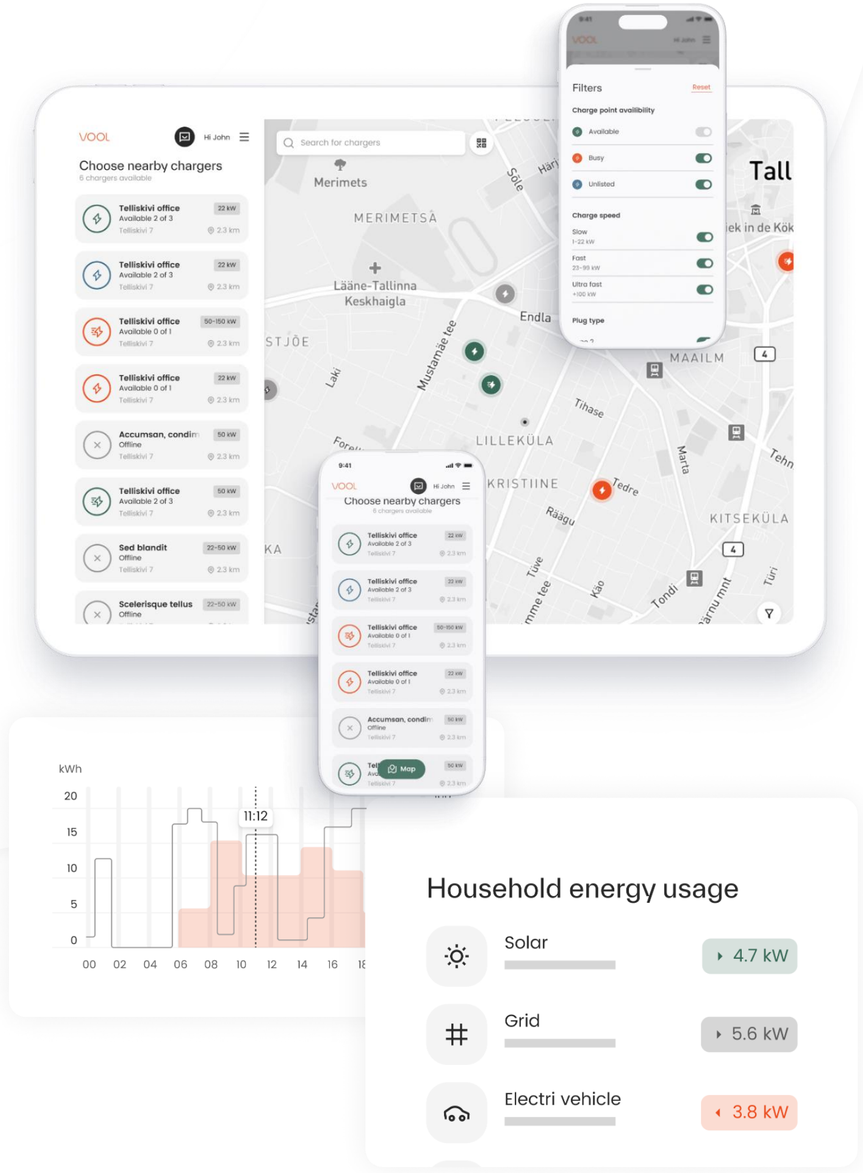
Self-service portal

VOOL helps installers and property owners with charger installation, management, and support. Installers prefer using single-provider solutions.

One platform for a cost-effective, reliable, and user-friendly experience:

- Energy management
- Public charging and market price-based charging
- Solar integration
- Backoffice tool for diagnostics and support
- OCPP compliant

List of all features and product demo available at vool.com





Hardware for large installations

VOOL hardware solves problems that are not possible to do just with software.

With VOOL hardware, we enable:

- 3x better grid utilization (patent-pending)
- Easy installations and service with modular design and integrated 4G
- Plug-n-Play setup (devices talk with each other)
- High reliability with 5-year warranty
- V2G-ready hardware



List of all features and product demo available at vool.com

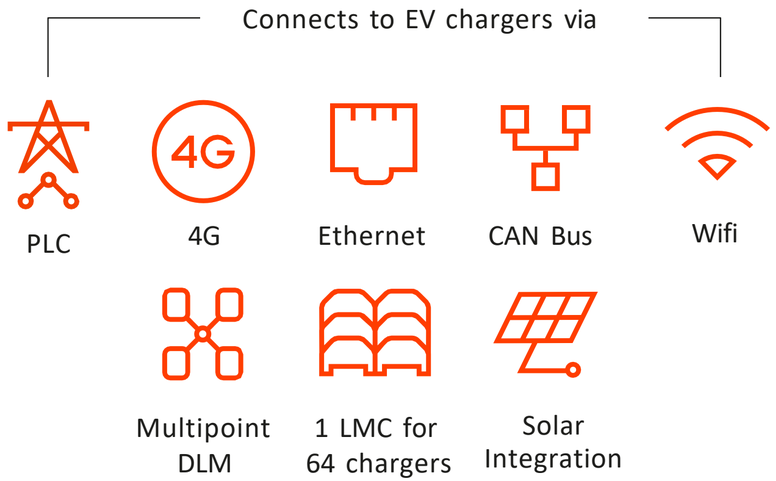
Load Management Controller

VOOL

Load management with phase balancing (patent pending) that is actually dynamic.

LMC monitors power consumption and distributes available power directly to the charging station.

Charge up to 3 times more cars with existing grid connection.






VOOL

VOOL in numbers

1 200

Active Daily Users

15 000

Monthly Charging Sessions

+1000

Devices installed

31%

MoM growth
(6 months CAGR)

34%

VOOL saved
on charging costs
(6 months average)

+€5M

Pipeline for 2024

Who are we working with?

VOOL

The main target group is resellers, installers, solution providers. Working with over 40+ companies in the Baltics and Nordics.

Examples:
Hansab is installer and reseller for business customers. Newel is installer in Sweden. Square Brain is reseller for Switzerland.

Second group is volume customers like real-estate developers, car dealerships, parking operators, etc.

Examples:
30 chargers for Teatrimaja, 54 chargers in for Merko, public chargers for MUBA.

The third group is energy companies and utilities looking for white-label **software and hardware** solutions. We see them as software customers.

Examples:
We are working with largest utility companies in Baltics, like Enefit, Eesti Gaas and Alexela.

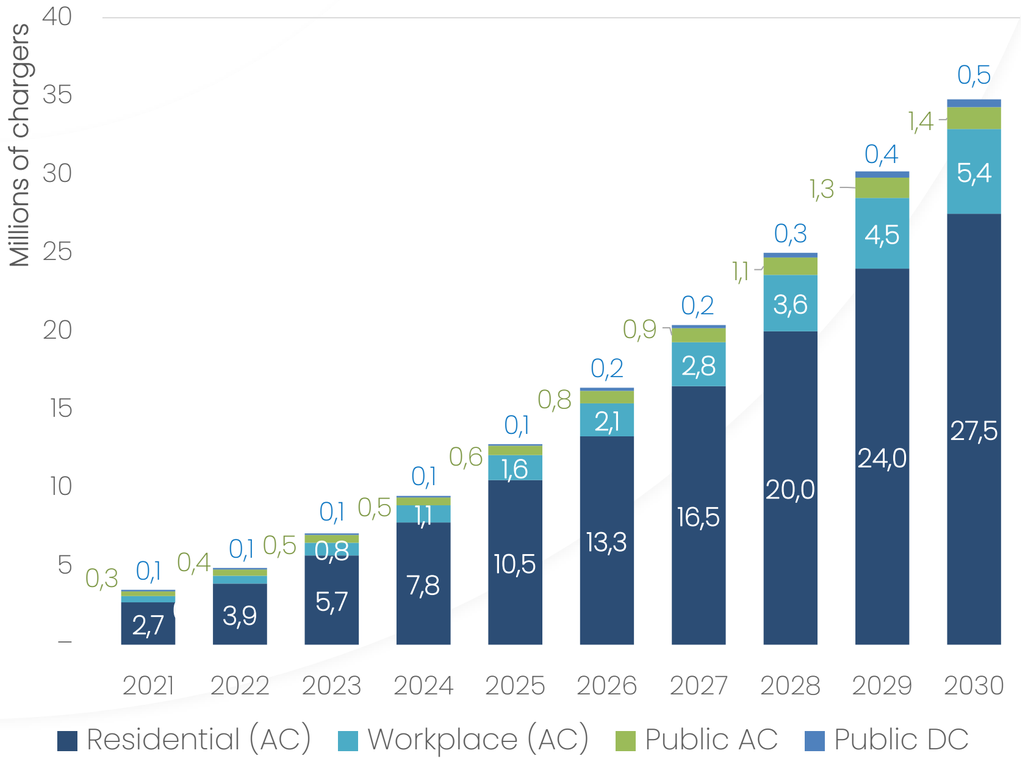
Market

Most charging takes place, by far, in private and workplace settings.

- The market will grow 5x to 35m chargers by 2030.
- Residential charging gives most of the volume (80%), followed by workplace charging (15%), followed by public charging (5%).
- Over 60% of residential charging happens in large installations (apartment buildings and multi-units).

VOOL aims to become the category leader in workplace and multi-unit installations.

Public, workplace and private charging



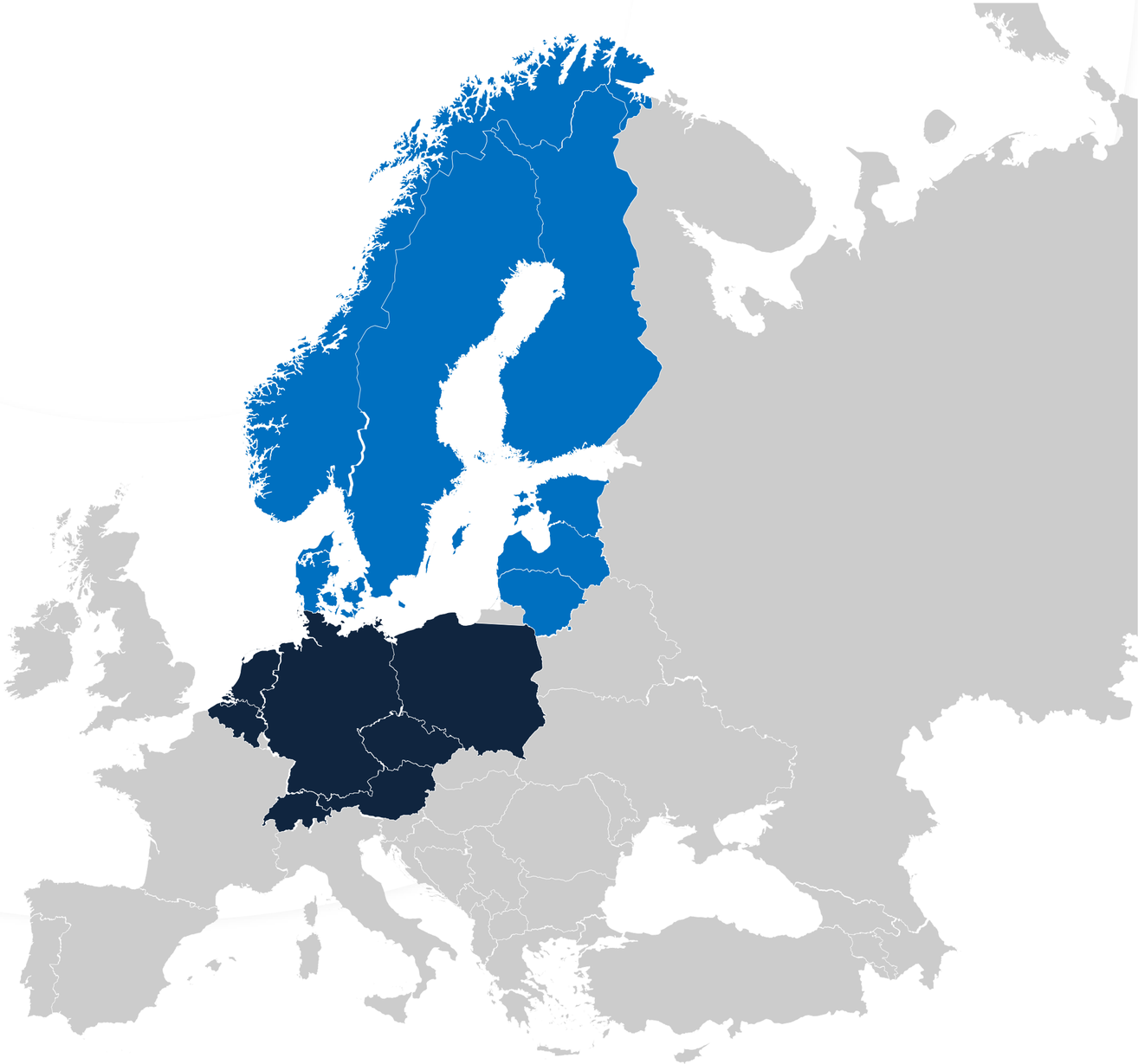
Source: ChargeUp Europe – 2023 State of the Industry

Expansion into Nordics and beyond

VOOL will have its own distribution in key markets. **For 2024 focus is on Nordics.**

Working together with Geir Frode, former CCO of Zaptec and distributor of Wallbox.

Established contacts with 40+ installers and resellers.



2024 TARGET MARKETS

2025 TARGET MARKETS

Revenue model

Entering the market with hardware to sell software and build recurring revenue.

First hardware sales

Unit-based sales of hardware.

40% gross profit.

Cash-flow positive by end of 2024.

Then recurring revenue from the software

Long-term opportunity in software subscription.

Public charging:
4 euros per month + 4% of revenue
12 euros for DC chargers

Apartment buildings:
2 euros per month

Other revenue streams:
White label / Premium support / Vehicle integration /
Market-price-based charging /API connections /

Revenue

High level goal to become CF-positive within the next 12 months

	Q3 2023	*Q4 2023*	Q1 2024	Q2 2024	Q3 2024	Q4 2024
Total revenue	*106 328*	*144 856*	337 000	1 682 000	2 980 000	5 010 000
Gross profit	*34 771*	*47 370*	78 000	469 700	875 000	1 537 000
GP margin	*32,7%*	*32,6%*	*23,3%*	*27,9%*	*29,4%*	*30,7%*
OPEX	*550 232*	*469 248*	488 000	543 000	725 000	878 000
EBITDA	*-358 050*	*332 254*	230 000	126 000	400 000	908 800
	Actual	*Actual*				
Hardware						
Chargers sold, units	100	260	600	3 200	5 400	9 200
LMC sold, units	0	87	200	1 000	1 800	3 000
Charger GP	*33,8%*	*41,3%*	*28,1%*	*34,0%*	*34,3%*	*35,0%*
Software						
Number of subscriptions				2 700	4 700	9 300
Software revenue (net, recurring)					42 000	92 000

€36k MRR by the end of 2024 and €500k by 2025.

For 2024, goal is to sell 20 000 chargers and have €30k MRR

Distribution in Scandinavia and the Baltic States.

We sell chargers and LMC units at average prices of €470 and €180, respectively.
The manufacturing cost for the first 10,000 units is €308.

GP for charger is 40%.
Cash-flow positive end of 2024.

Experienced Team

35 FTE, more than half of the team from previous unicorns (Pipedrive, Skype, Printify)



Juhan Härm
CEO / Co-founder
Ex-CEO of a grid company and ex Swedbank.



Sander Vahtras
CPO / Co-founder
Ex Baltic Workboats, Head of R&D, petrolhead turned into Evs entusiast.



Hindrik Kilter
CTO / Co-founder
Behind Eleon wind-turbine controllers. Sometimes plays piano in the office.



Anna-Liisa Vahtras
CMO
Ex Red Bull and once got sixth place in" Estonia is looking for Talent".



Liisa Tammesoo
CFO
Ex Deloitte and Luminor. When out of office she's most likely skiing..



Elar Nellis
System Architect
First employee of Pipedrive and VOOL, does whatever needs doing.



Artjoms Haļeckis
Mobile lead
Ex Pipedrive, like a Jedi. Can bend the code with his mind.



Mikk Mangus
Head of Engineering
Ex Pipedrive, sees the dots connecting. Cooks the best pancakes too.



Geir Frode Skjaeveland
CCO VOOL Nordic
Ex CCO of Zaptec, built up Nordic distribution for Wallbox.



Toomas Tartes
UX/UI
Just a wizard, travels with a back-back on his time off.



Lauri Laineste
Product Manager
Ex Pipedrive and Printify, awesome PM and does the best pizzas.



Joel-Kristjan Kütt
Sales Manager
Sells winter boots to Africa if needed.

Next funding round for expansion



Raised **€7.6M** from high-profile investors, including the former president of Estonia, **Kersti Kaljulaid.**

€3M funding from the EIC Accelerator

€1.6M grant from Enterprise Estonia

€3M convertible note from private investors, including VOOL employees

New €2.5M round for expansion and product development.


VOOL
VOOL
EV
CHAR
GER
VOOL
EV
CHAR
GER

VOOL is your charging co-pilot, making it reliable and accessible to everyone.

juhan@vool.com

VOOL

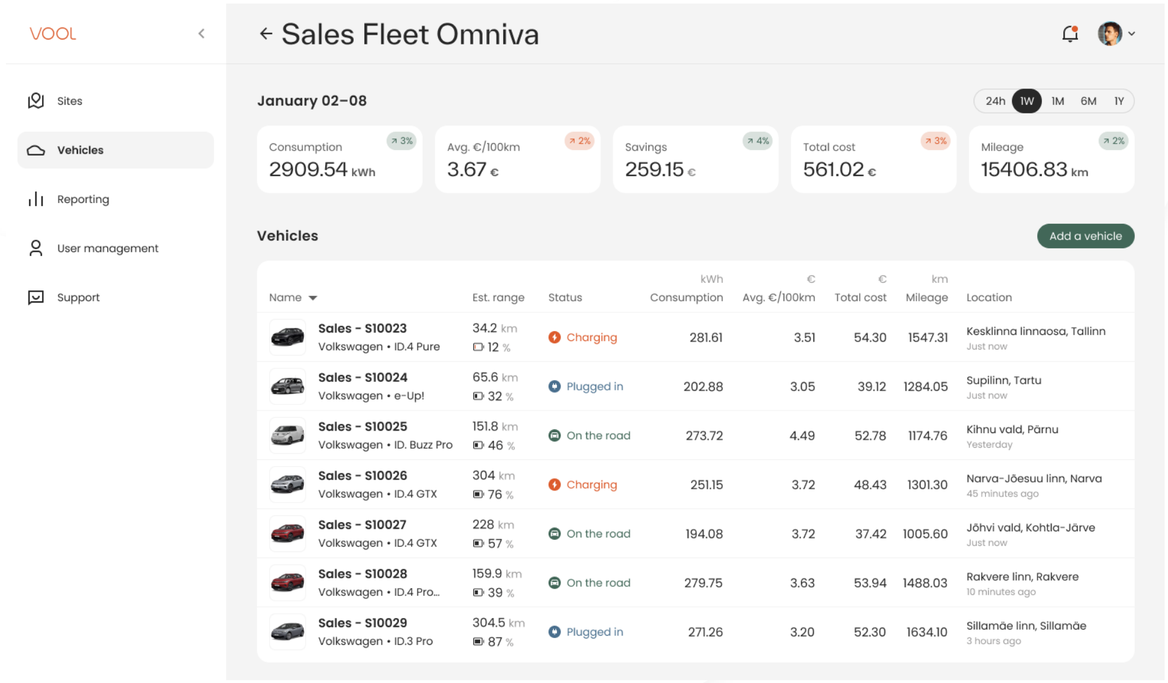
Fleet management

Fleet management done right.

Detailed overview
State-of-the-charge / Remaining range / Cost reporting / Notifications

Direct integration via API or third-party service providers
Fleet Complete / Navirec, etc.

Load management based on fleet usage



Reference customer
Estonian National Postal company
Omniva with over 300 chargers being installed

Competition

VOOL

VOOL is one of the few providers of complete charging experience with self-service-based software solutions.

Distinct advantages with own hardware and software for **load management, reliability, and support.**

We can use the existing grid up to 3x more efficiently.

	VOOL	MONTA	ChargeX	easee
Employees	40	200+	50	150
Software platform with public and semi-public charging	✓	✓	✓	✗
Pricing	€4 + 4%	€5–10 /5–10%	€24.90	-
Hardware	✓	✗	✓	✓
Load-management for large installations	✓	✗	✗	✗
Uninterrupted phase switching	✓	✗	✗	✓
Dedicated backend tools for support	✓	✗	✗	✗

Outsourcing manufacturing

Outsourcing manufacturing for faster and less capital-intensive scale-up.

- Note is the preferred EMS for volume production
- Starting production in July 2023
- Current manufacturing cost at 308 euros/unit, will decrease with volume
- 4 weeks lead time for orders
- Payment terms up to 90 days

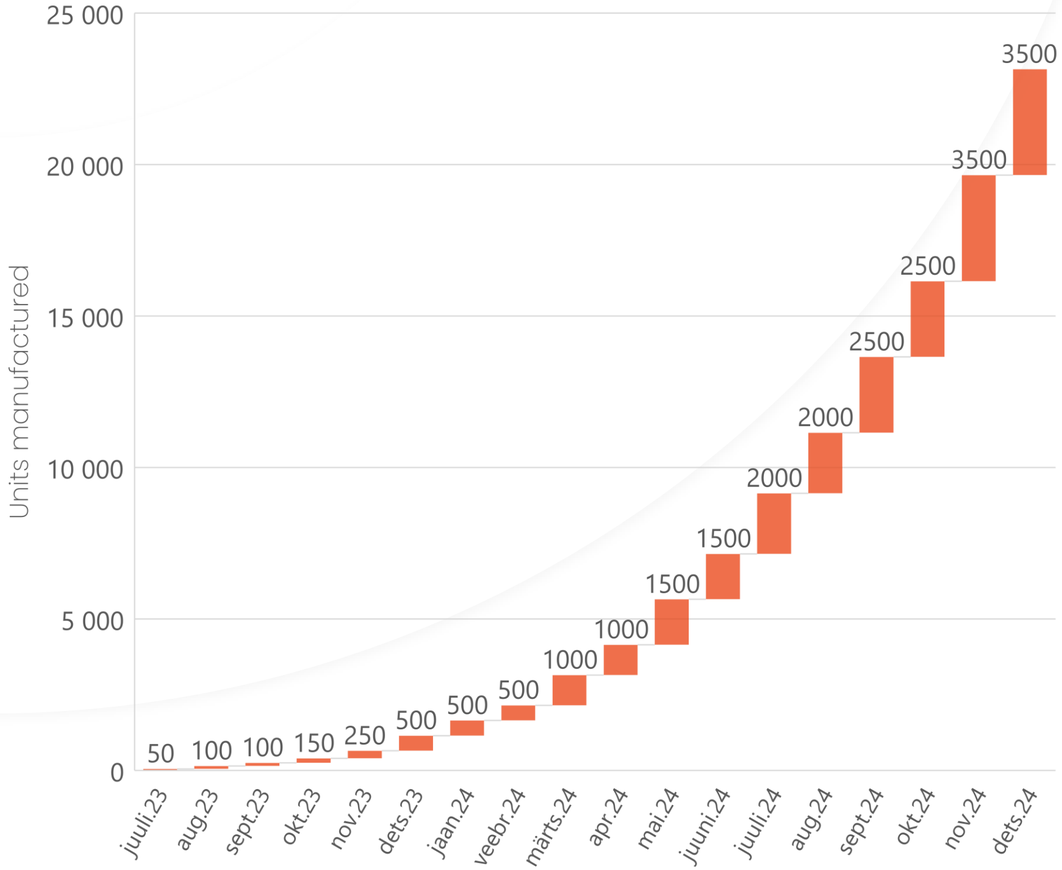
NOTE™
YOUR MANUFACTURING PARTNER

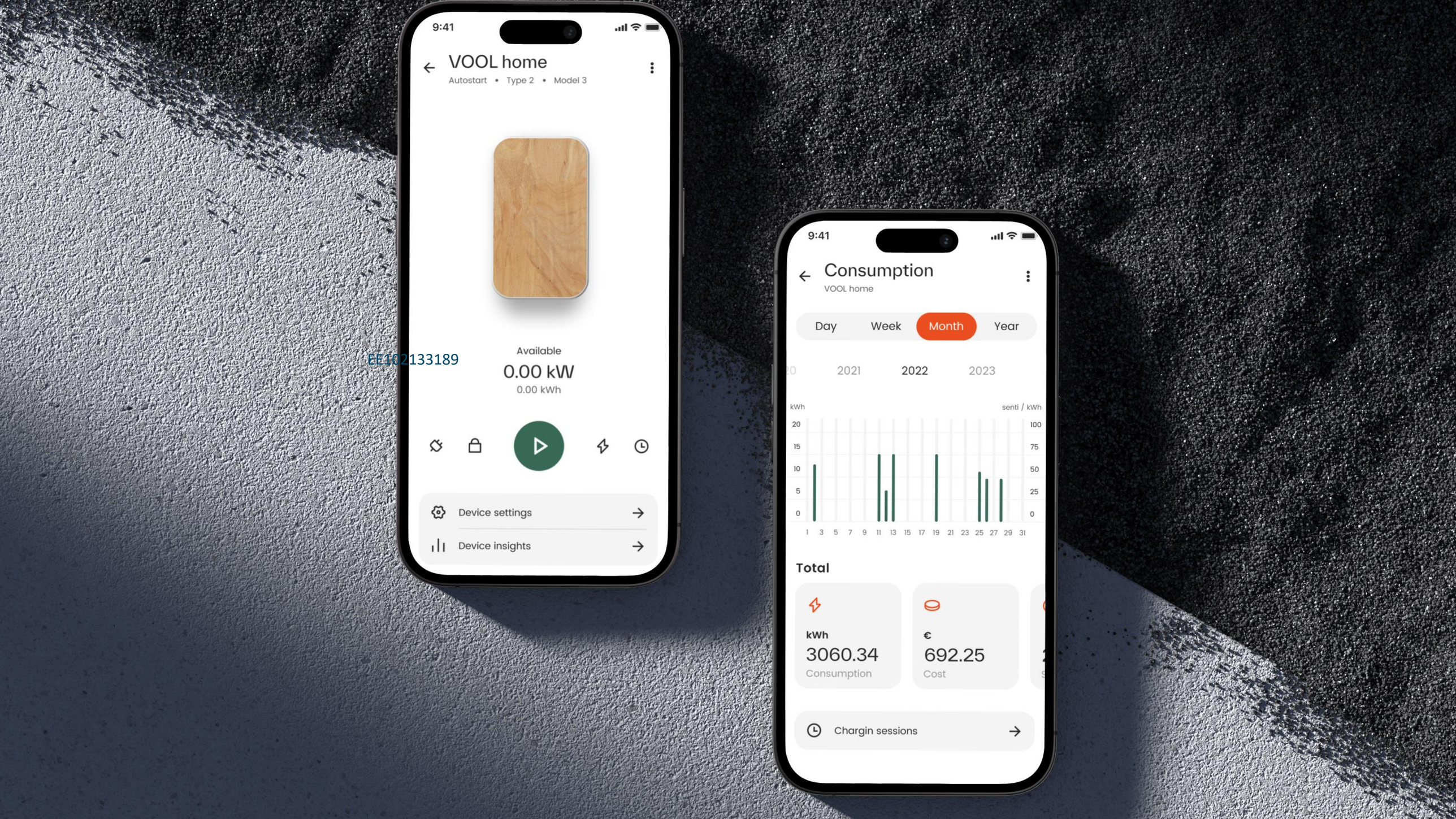
NOTE | OMX STO
10 production sites
1 300 employees

JOTEL
DRIVEN BY ELECTRONICS

3 production sites
100 employees

Production capacity




9:41
VOOL home
Autostart • Type 2 • Model 3
Available
0.00 kW
0.00 kWh
Device settings
Device insights
EE102133189
9:41
Consumption
VOOL home
Day
Week
Month
Year
2021
2022
2023
kWh
senti / kWh
20
15
10
5
0
100
75
50
25
0
1 3 5 7 9 11 13 15 17 19 21 23 25 27 29 31
Total
kWh
3060.34
Consumption
€
692.25
Cost
Chargin sessions