

An aerial photograph of a road winding through a dense forest. The road is marked with large, bright blue chevrons pointing to the right. A white truck is driving on the road. The trees are a mix of green and yellow, suggesting autumn. The overall scene is vibrant and natural.

EW EUROWAG

Eurowag Capital Markets Day

11 October 2023

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Agenda

➤ **Strategic overview**

Martin Vohánka CEO and Founder

➤ **Commercial strategy**

Martin Vohánka CEO and Founder

Miroslav Novák Country Manager CZ/SK

Break

➤ **Product and platform**

Martin Strigač Chief Product Officer

➤ **Financial update**

Oskar Zahn Chief Financial Officer

➤ **Q&A and close**

Martin Vohánka CEO and Founder

Oskar Zahn Chief Financial Officer

Lunch



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Strategic overview

Martin Vohánka
CEO and Founder



Our vision has never changed, a journey to an integrated end-to-end digital platform

Payment provider for energy and toll payments



Digital provider of services



Payments and financing provider



End-to-end integrated digital platform



Key:

- Payments
- Products and services
- Financing
- Load and dispatch



IPO



Today



Soft launch of our platform



2025

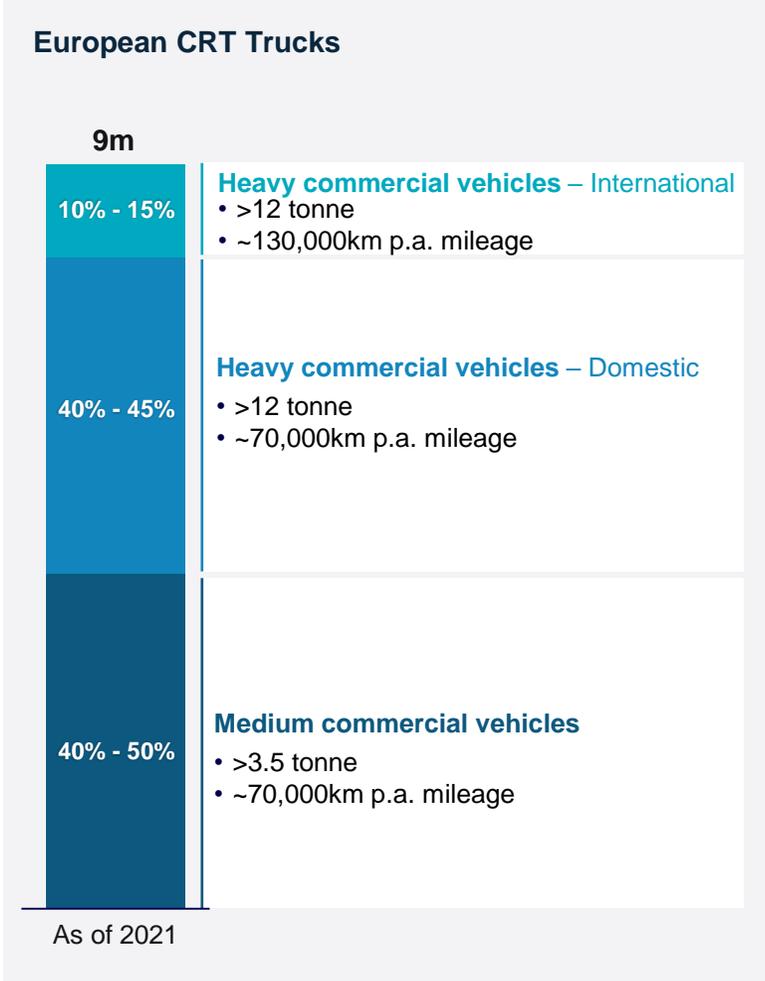
Trucking is an essential pillar of the economy



>9m
Commercial Vehicles¹

~5%
of European GDP

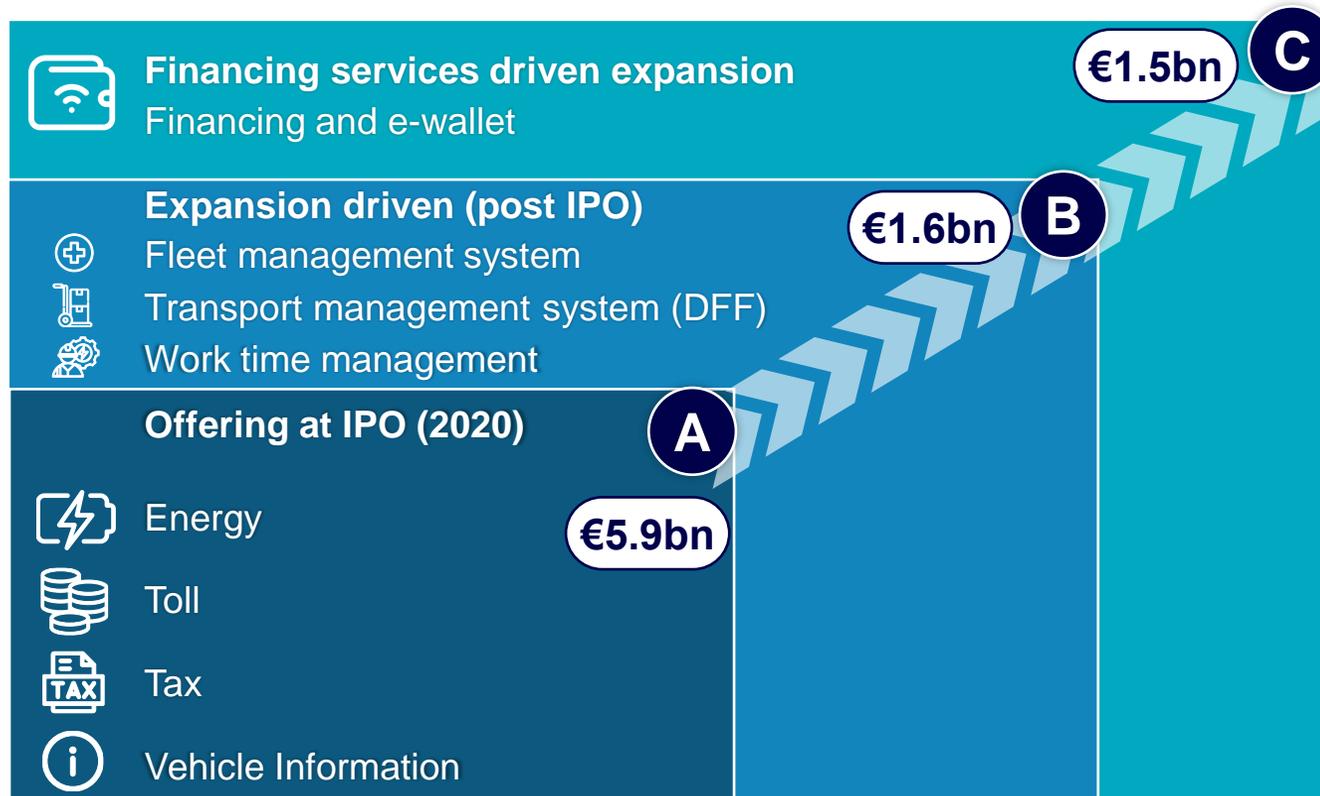
~20m
CRT² related jobs across Europe



Sources: Fitch/BMI, Eurostat, industry reports, Company and Company estimates based on data as of May 2021.
 Note: (1) Includes light commercial vehicles below 3.5 tonnes. (2) Commercial Road Transport.

Eurowag's growing addressable market in Europe

Net revenue €bn



Addressable market at IPO

- A** • €4.4bn payment solutions (2020)
- €1.5bn mobility solutions (2020), of which:
 - €0.9bn Tax, €0.5bn short term financing, €0.1bn FMS

€5.9bn addressable market at IPO

- B** **Expansion driven (post IPO)**
 - €0.6bn fleet management systems
 - €0.6bn transport management systems
 - €0.4bn work time management¹
- C** **Financing services driven expansion**
 - €1.5bn e-wallets²

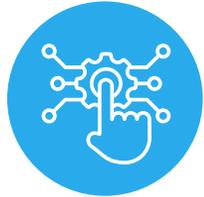
€9bn addressable market today

> €25bn future addressable market in a digital ecosystem³

Successfully expanded TAM since IPO

Notes: (1) TechNavio, Global Time Tracking Software 2023-2027. (2) Transportation and hospitality in Europe, TechNavio, Global E-Wallet Market 2023-2027. (3) Company estimates.

The CRT industry needs a digital and operational transformation



Analogue

<13%
of road transport
companies are
digitized¹



Complex

30+
administrative tasks
for every journey



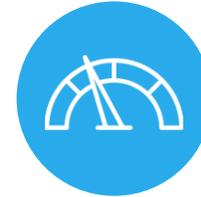
Fragmented

>90%
of operators are
SMEs and lack
access to
technology &
data insights²



Constrained

Limited
access to finance
restricts earnings
potential



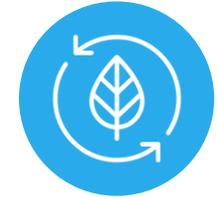
**Low
utilization**

30%
trucks on the road
are empty



**Low
profitability**

3-5%
margins

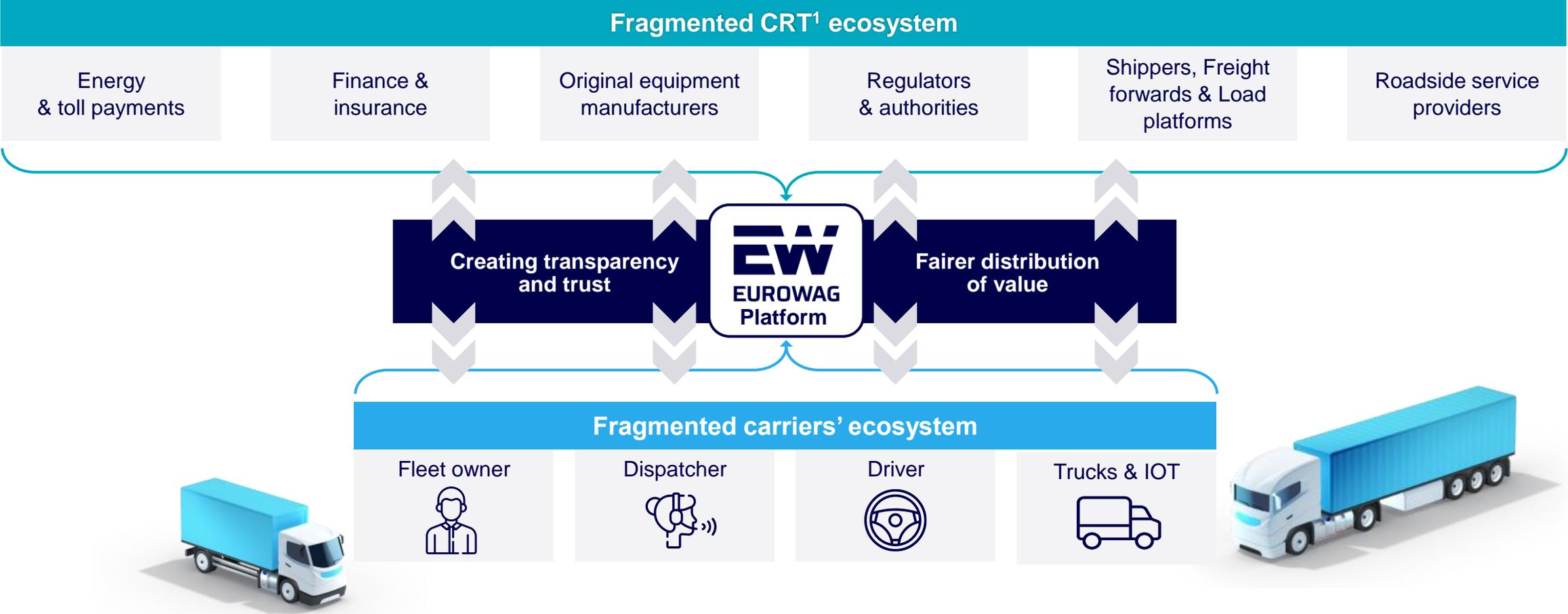


**Environmental
impact**

9%
of greenhouse gas
emissions in
Europe²

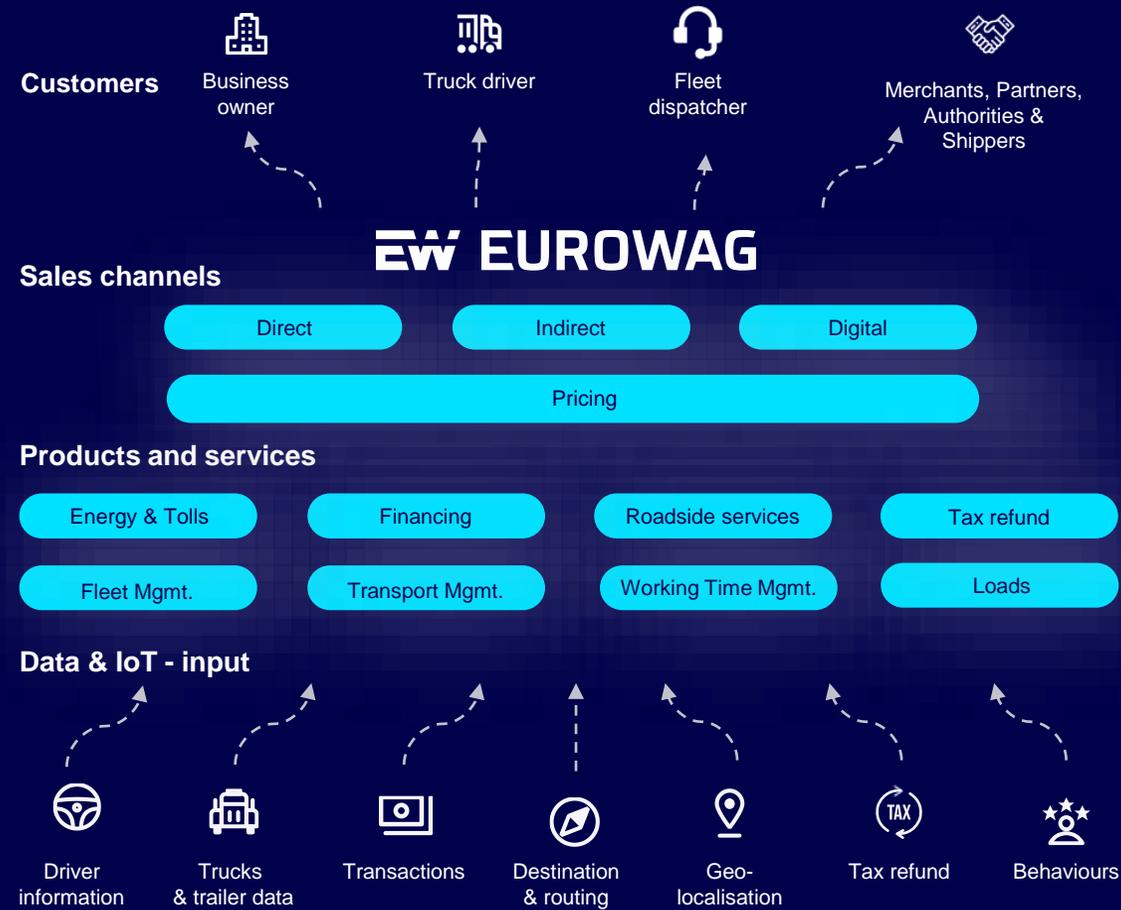
Notes: (1) Source: BCG Digital Acceleration Index, (2) Source: Eurostat.

Connecting the CRT industry together into one transparent digital ecosystem



Note: (1) Commercial Road Transport.

Design of Eurowag's integrated end-to-end digital platform



Creation of an industry first data platform supporting transformation



Our journey to an integrated end-to-end digital platform

1995

2016

1 Expansion

Building customer loyalty as fuel card provider and toll payments

- From regional to leading CEE player
- Pan-European fuel and toll proprietary network
- Payments with credit provisioning



2017

2022

2 Accumulation

Acquiring and developing a broader suite of services, with data at the core

- Evolving strategy to address key CRT challenges
- Focused on mission critical products for the customer
- One-stop-shop for mobility solutions
- Piloting system integrations



2023+

3 Integration

Delivering unique integrated end-to-end platform, driving efficiency and supporting decarbonisation

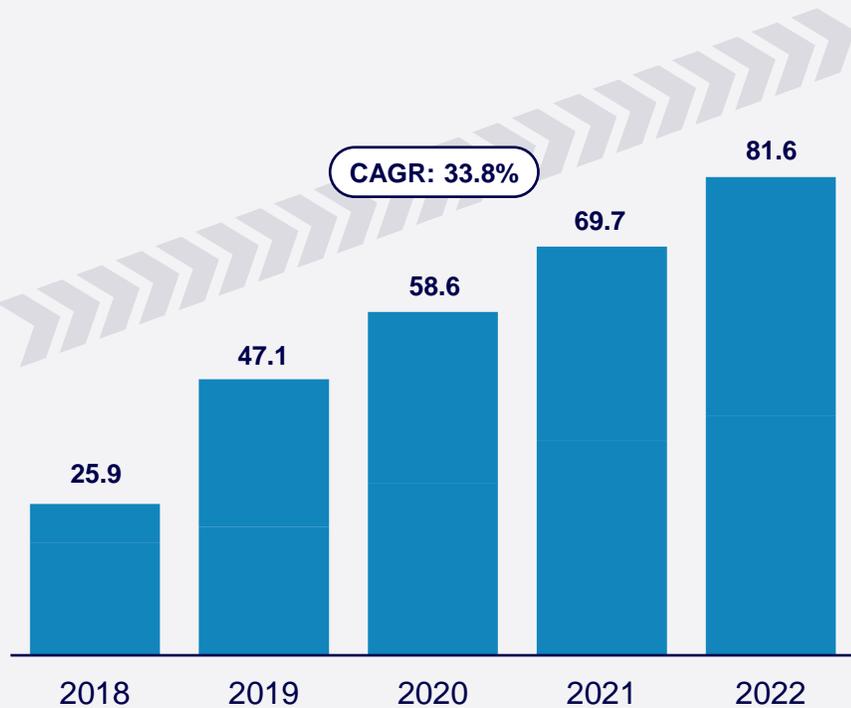
- AI, data and connectivity at the heart of value creation
- Cross-sell centric design
- Scalability via strong digital and indirect (OEMs) channels



Maximising returns through M&A and innovation

Growing shareholder value

EBITDA (€m)



1 Growth

Expanding into new markets and acquiring customer portfolios



Czechia



Slovakia



Slovenia



Iberia (PT)



Poland



Croatia



Hungary



Romania



Serbia

2 Capability¹

Technology and data to create unique CVP & increased share of wallet

EETS

FMS

VAT Refund

Navigation

E-mobility

Mobile payments

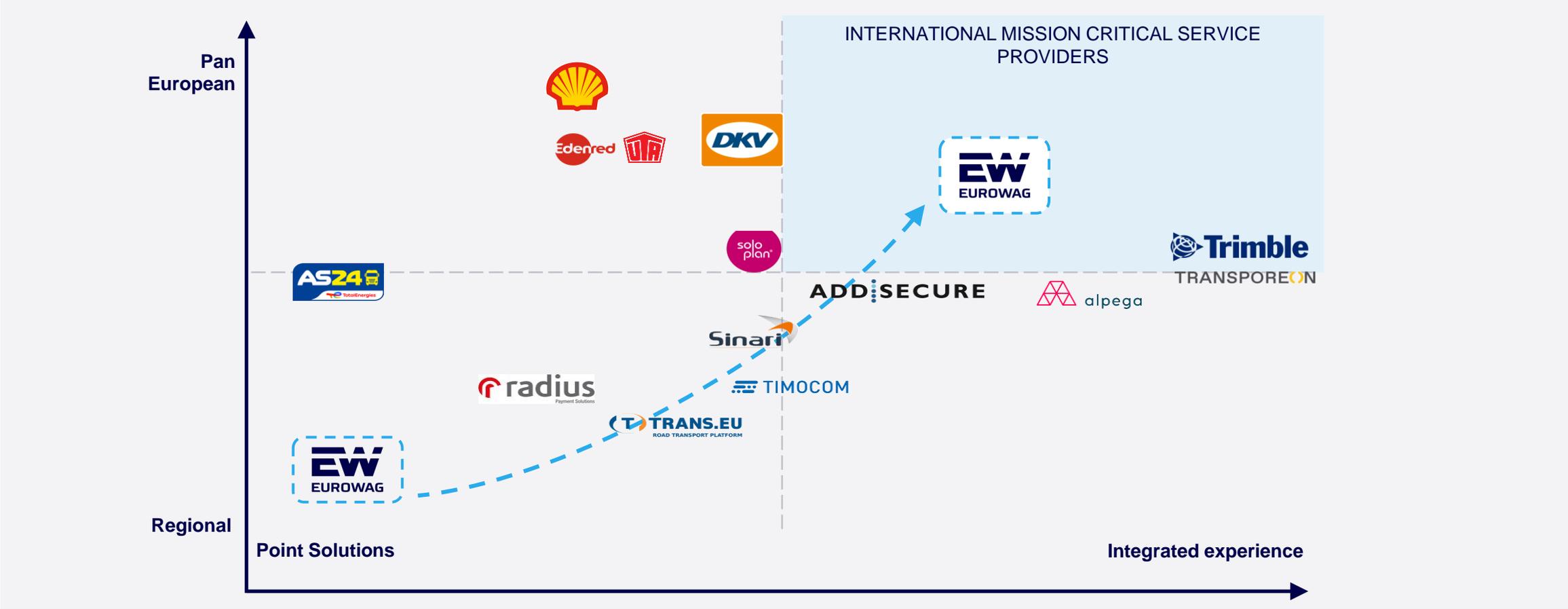
WTM

3 Rationale

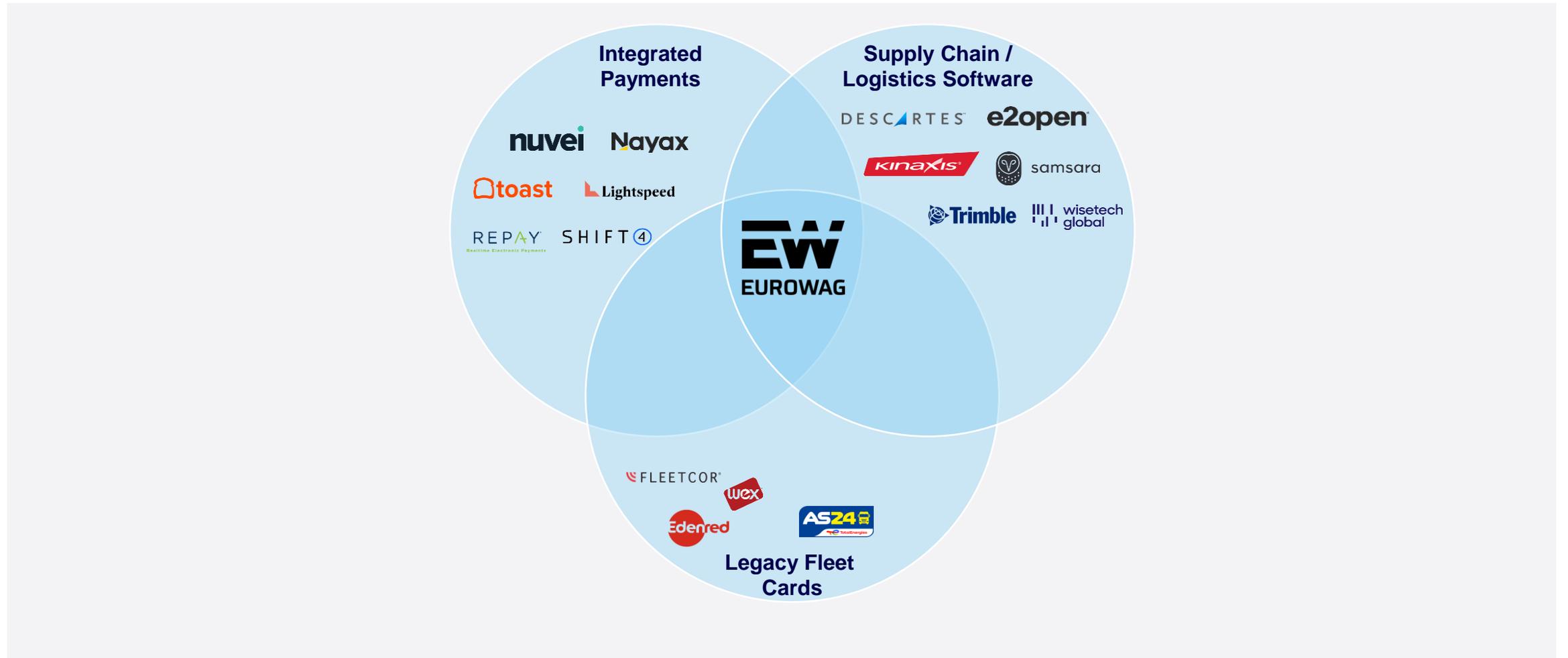
- Capture all mission critical data
- Cross-sell & utilising target low ARPU vs high EW ARPU
- Scale
- Access to decarbonisation technology

Note: (1) EETS, European Electronic Tolls System, FMS, Fleet Management Solutions, WTM, Working-time Management.

Our unique offering has enabled us to substantially differentiate ourselves



Uniquely positioned in the public market



Our three-year goals:

Integration and transformation



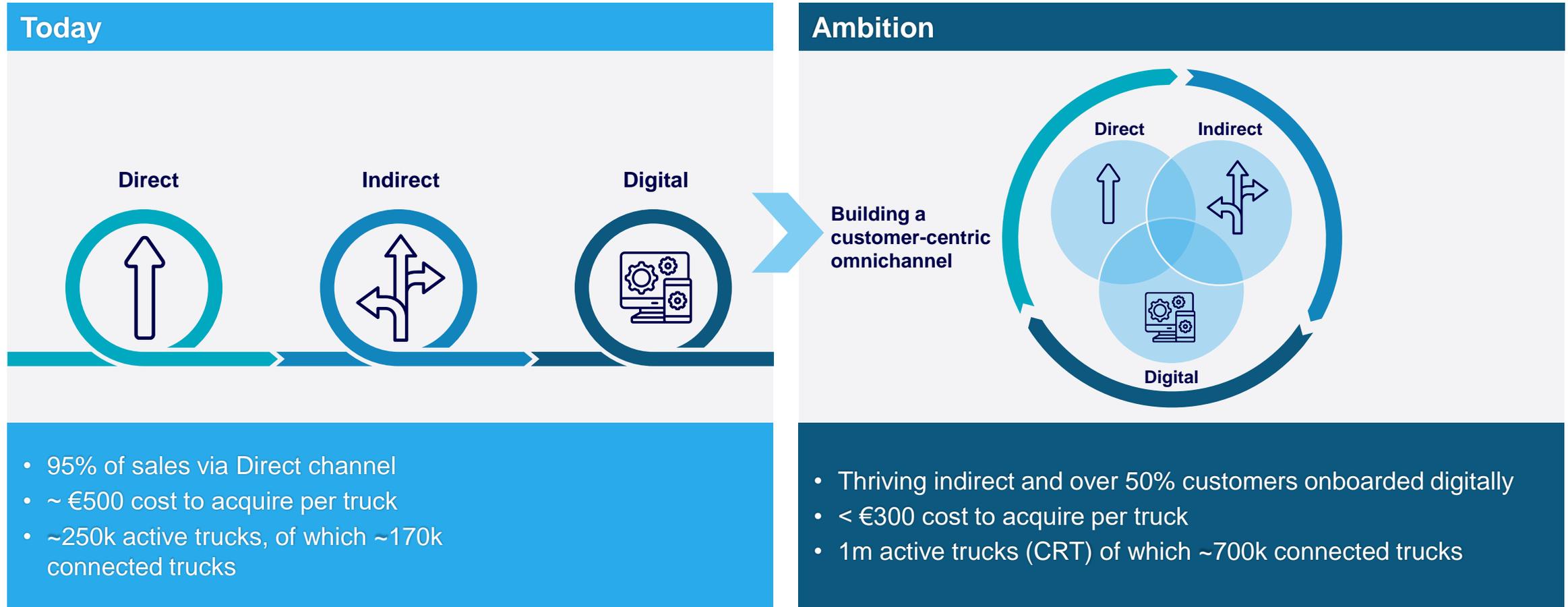
- PEOPLE**
 - Unify teams from acquired businesses
 - Foster digital expertise and agility
 - Create an agile sales force, integrated into an omnichannel ecosystem
- PRODUCT**
 - Integrate all products into one digital platform, creating a one-stop-shop
 - Transition to a single brand, eliminating product duplication
 - Unify hardware solutions
- TECHNOLOGY**
 - Implement single robust and scalable ERP
 - Automate internal operations and harness product insights through AI
 - Move to one seamless user experience for customers

INTEGRATE AND TRANSFORM

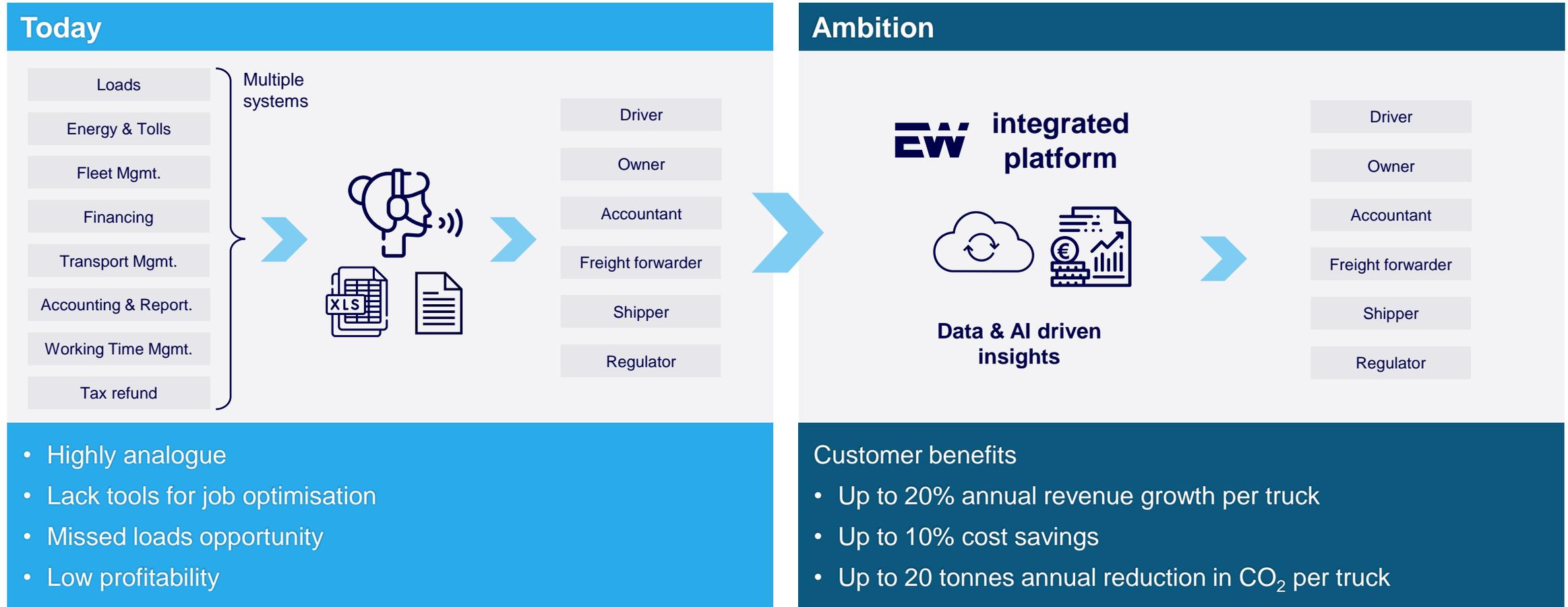
Our strategic pillars allows for structured and effective execution within a very complex environment



Lack of industry digitisation led to building strong direct channel



Bringing Data / AI into one platform for efficiency gains



Integrating sales forces and products into one platform creates unique cross-sell engine

Today



- Lead campaigns drive cross-sell opportunities between businesses
- Products stand alone, mix of subscription and transaction-based pricing model
- Improving financing capabilities

- ~ three products out of four¹
- 0.1% of issued invoices by customer financed via Eurowag partners

Note: (1) fuel & toll payment, tax refund, limited financing.

Ambition

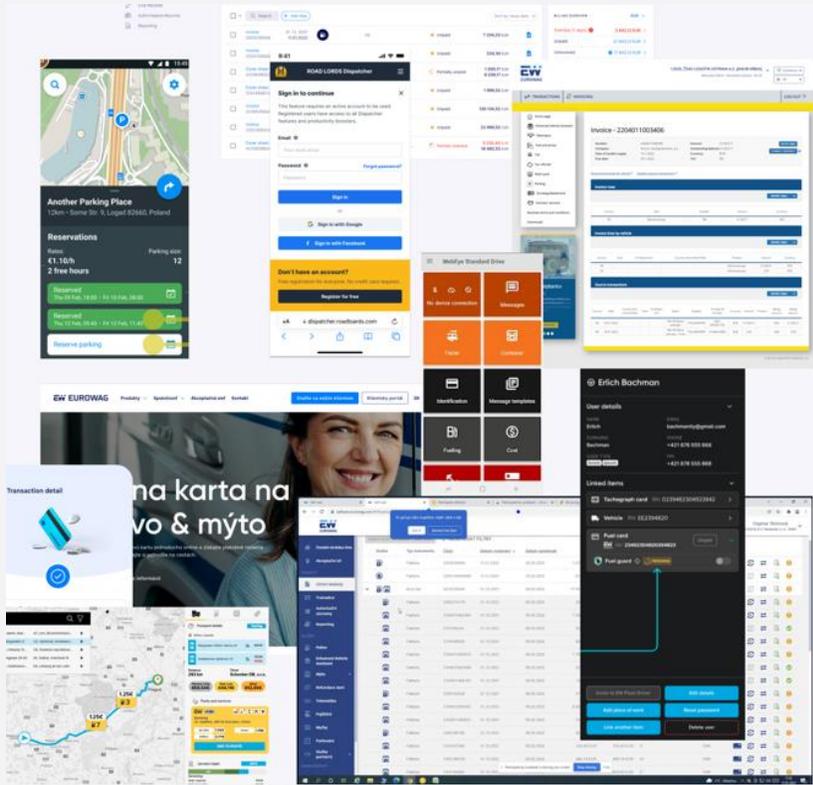


- Omnichannel integrating Agile sales, Digital and Indirect
- Simplified pricing, bundles & subscription
- Single digital platform stimulating customer to add products

- > 6 products combining software, payments and financing
- 40% of issued invoices by customer financed via Eurowag

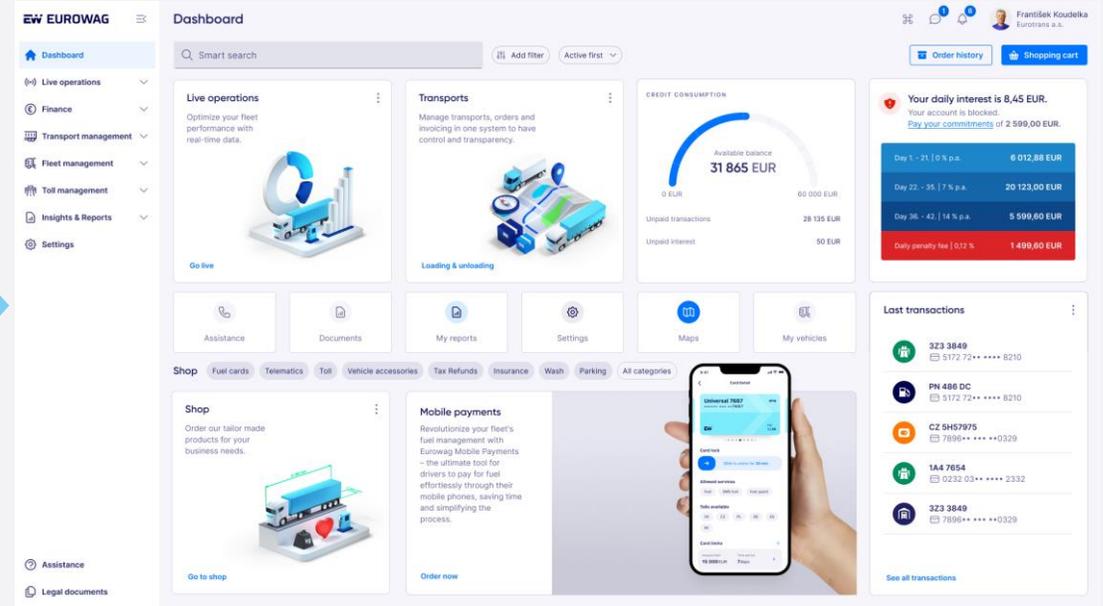
Bringing all brands and UX into one for a seamless digital customer experience

Today



Many...

Ambition



... to one
with soft launch of platform in FY24

Simplicity, bundled pricing, subscription and financing fees underpinning revenue growth

Today

Transaction-based revenue model



Energy payments



Toll payments



Tax refund

Subscription based revenue model



Vehicle information
(Incl. telematics, FMS and WTM)¹



Smart routing



Other adjacent services



Future

SUBSCRIBE



Basic



+ financing

Standard



+ financing

Premium



+ financing

- >60% revenue contribution from subscription
- >20% financing revenues

- ~55% payments (tolls and energy) revenues
- ~45% mobility services revenues, of which ~62% subscription revenues

Note: (1) FMS, Fleet Management Solutions, WTM, Working-time Management.

Our new platform will unlock significant value for our customers and industry

Continue to grow



Efficiency and convenience

Today:
cost savings

**up to 10%
or €12,000**

Annual cost saving
per truck



With new capabilities



Cashflow improvements

Financing:
working capital

**up to 50 days
and €15,000**

One-off working capital
improvement per truck



Revenue improvements

Loads:
improved fleet utilisation

**up to 20%
or €24,000**

Annual revenue growth
per truck



Carbon reduction

Decarbonisation:
better life for all

**up to 20 tonnes
CO₂ saved**

Annually
per truck

Source: Internal data.

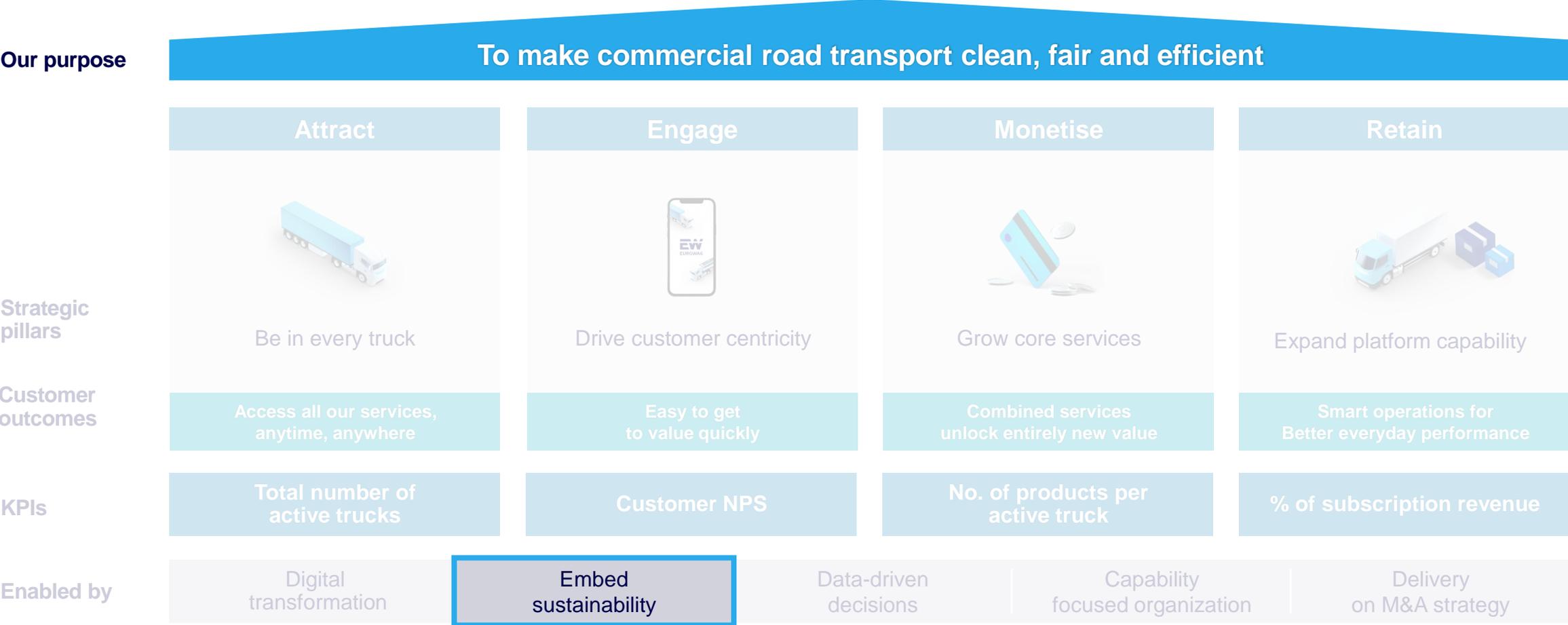
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Our sustainability strategy

100%
electric

A green electric truck is shown from a side-rear perspective. The truck is parked on a dark surface. The text '100% electric' is printed in white on the green body of the truck. The truck has a large black tire with a silver hubcap. The background is a light green and white gradient with a blue diagonal line.

Embedding sustainability into the organisation is key to achieving our purpose and delivering our corporate strategy



How we will deliver on our promise

To make commercial road transport clean, fair and efficient

Embed sustainability across all our business activities, focusing on four strategic areas



Climate action

- Reducing our direct GHG emissions
- Enabling customers GHG reduction
- Accelerating the energy transition
- Managing our impact on natural capital



Customer success & wellbeing

- Helping SME transport businesses to thrive
- Improving wellbeing and safety for truckers



Community impact

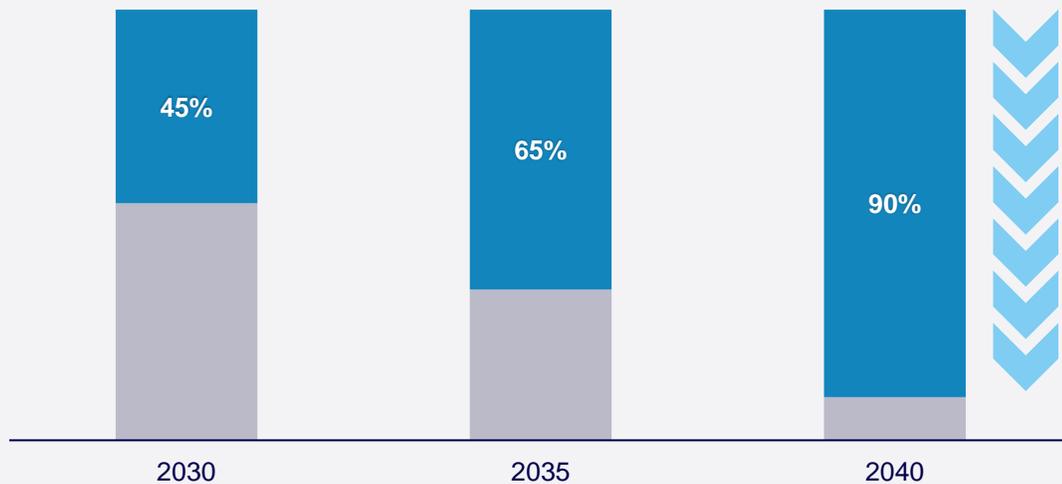
- Making a positive impact in our local communities

Company Governance & Culture

- Responsible business practices
 - Robust cyber-security
 - Equality, diversity & inclusion

Decarbonisation regulatory landscape and targets

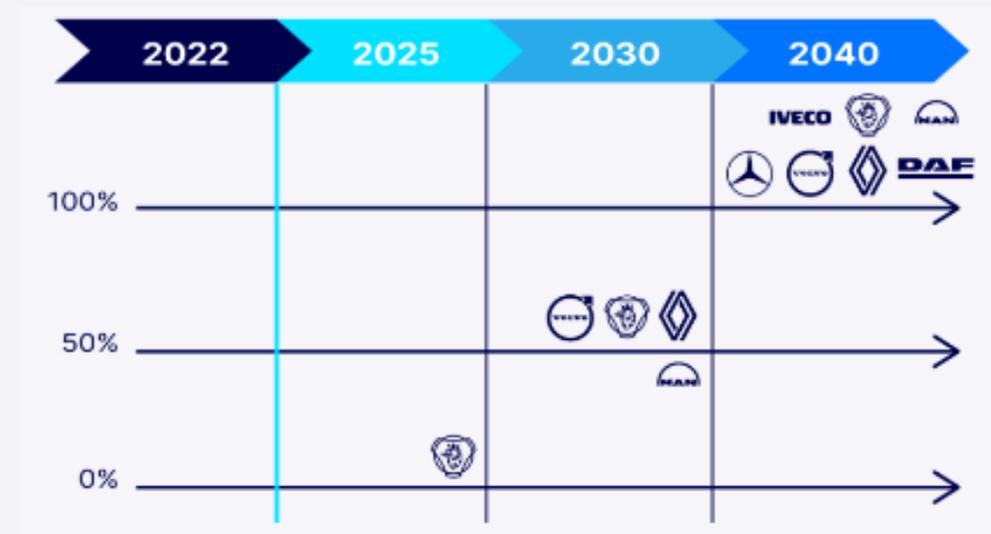
EU targets for reducing CO₂ emissions from heavy-duty vehicles¹



- Collaboration of multiple global government bodies
- Future of alternative energy for trucks still unclear

Vehicle manufacturers with targets to phase out diesel²

Truck manufacturers' timetable to achieve net zero carbon emissions



Transition to alternative fuels will be slow:

- 4% of trucks registered as alternative fuel vehicles today
- Life span of trucks are c.14 years
- ~250k trucks over 7,5t registered annually
- Supporting infrastructure heavily behind

Source: (1) European Commission. (2) Eurowag.

Eurowag, two complementary commitments to decarbonisation

By 2030

Reduce our customers GHG emissions intensity per tkm by

20%



80,000

Alternative-fuel trucks actively using our products and services



Carbon avoidance

- ✓ **Fleet management:** Improve driving behaviour and optimise routes
- ✓ **Loads:** utilising empty journeys
- ✓ **Driver's apps** to optimise driving style
- ✓ **CO₂ calculator and reporting**
- ✓ Offering energy efficiency advisory services

Access to low carbon energy



E-mobility service
Provider, supported by
Last Mile
Solutions



Access to ~300 LNG¹ sites
across EU

Note: (1) LNG, liquefied natural gas.

Summary of our ambitions

Integration and transformation

- ✔ Connect ~1m trucks
- ✔ Reposition Eurowag as the go-to-business for anyone within the trucking ecosystem
- ✔ Move to >60% revenues from subscription and >20% financing
- ✔ Improve customers revenues and empower them to realise efficiencies
- ✔ Enable a reduction in energy intensity and transition to low carbon future



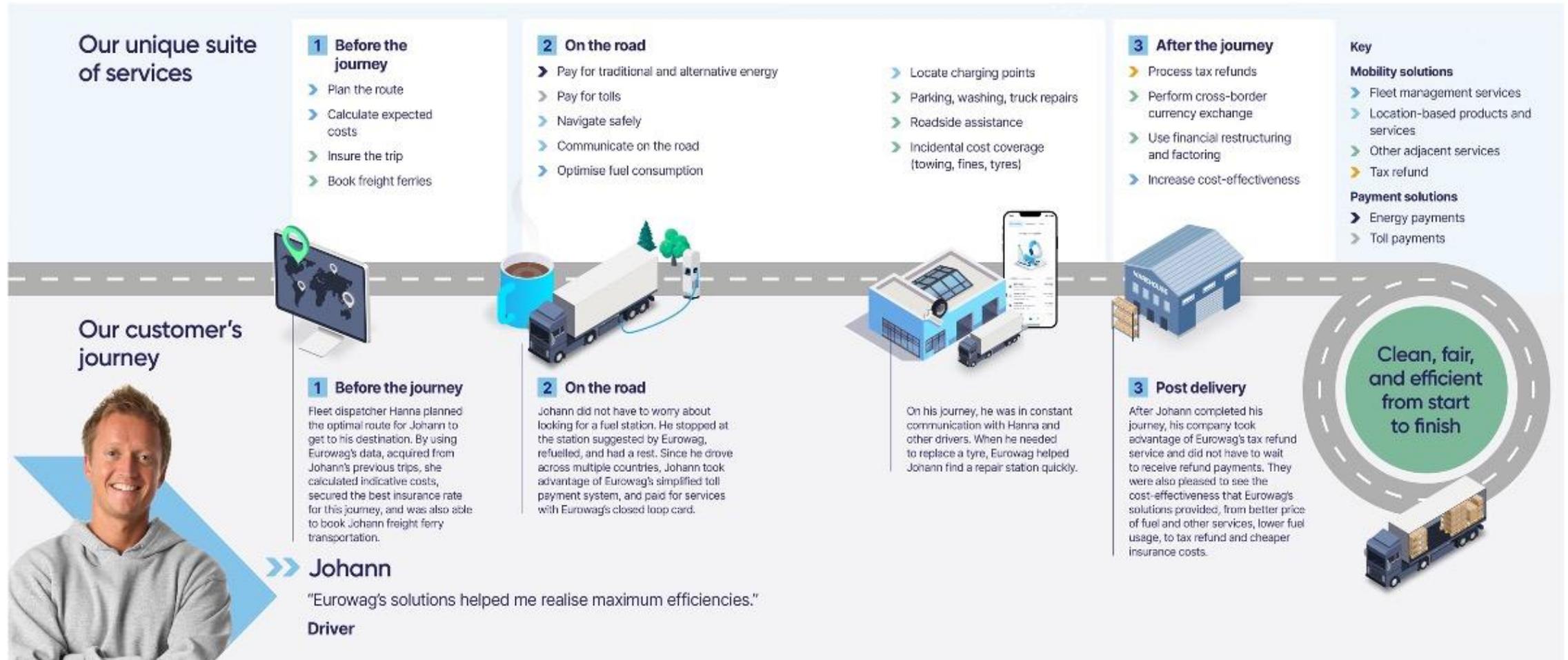
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Commercial strategy

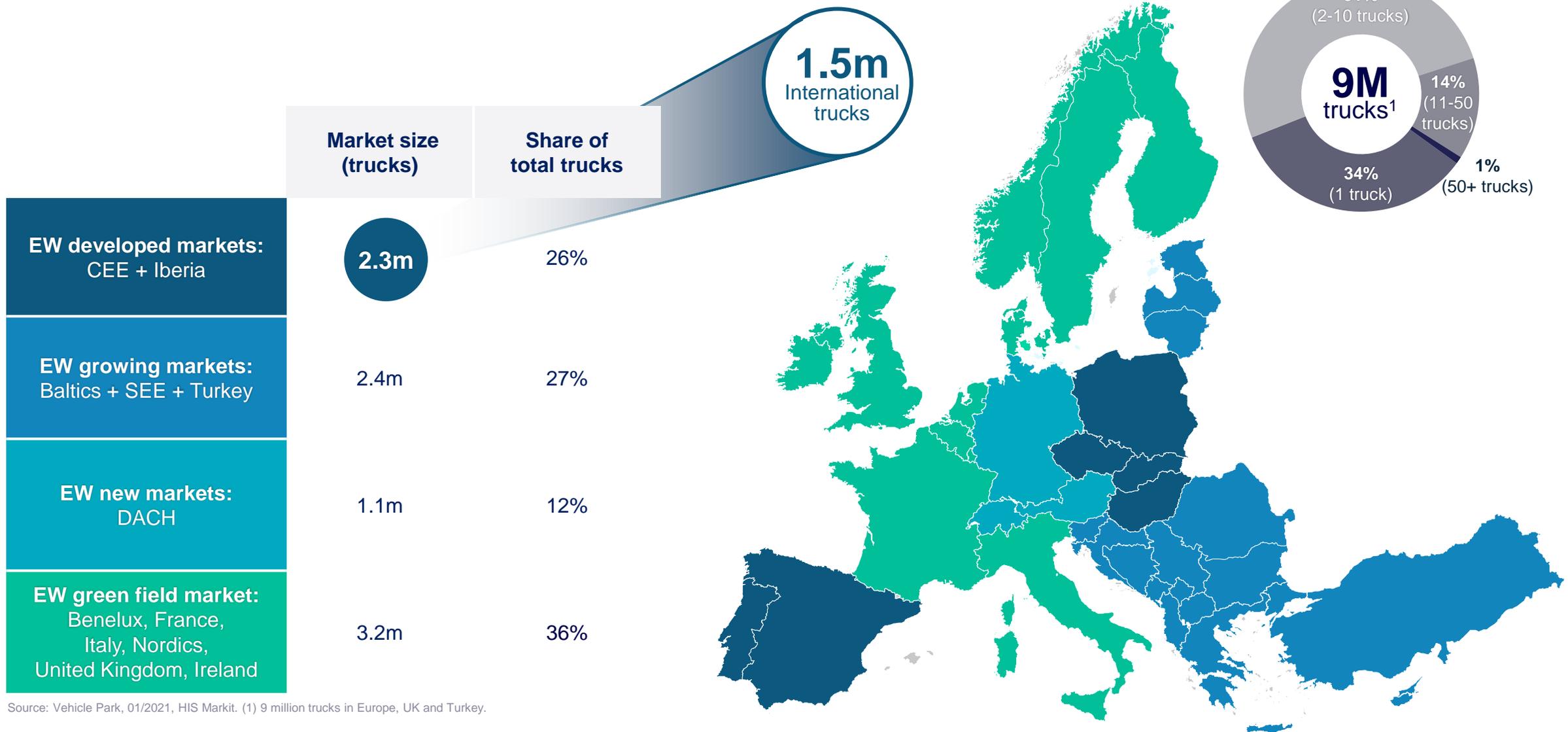
Martin Vohánka
CEO and Founder

Miroslav Novák
Country Manager CZ & SK

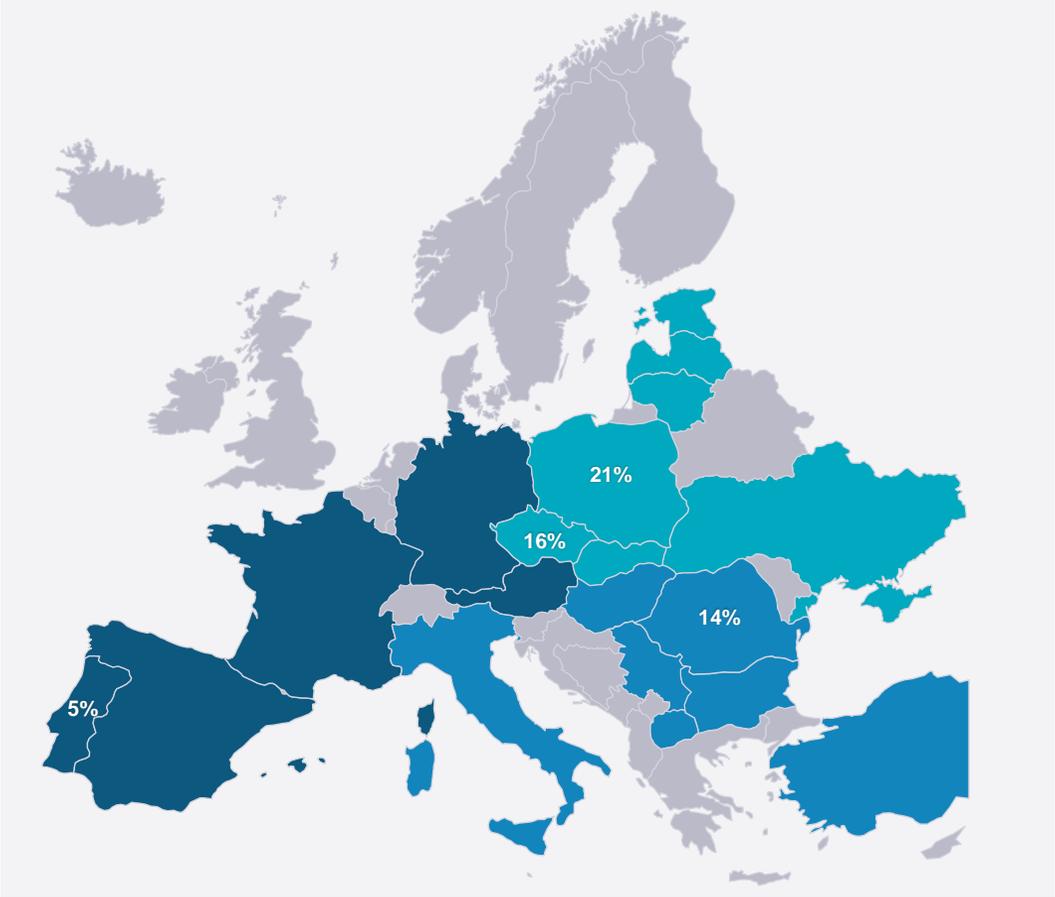
Our customer's journey on the road is complex, but critical in order to keep our world moving



Market size and our focus on international carriers

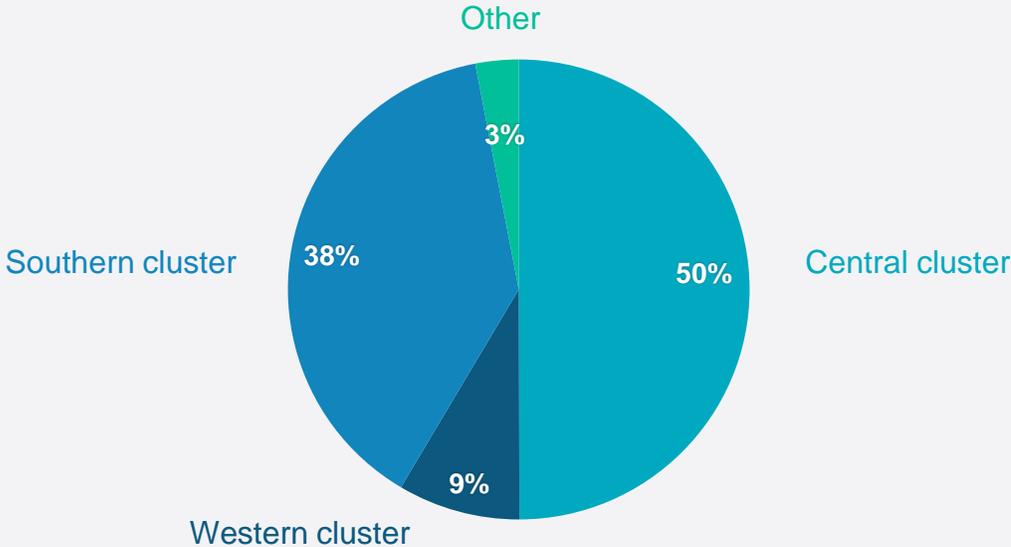


A diversified customer base, with significant opportunities to expand and scale



Note: (1) Net revenue is where a customer is registered.

Net revenue geographic split¹



- ~250k active payment and connected trucks
- 18,053 average active payment solutions customers across Europe
- Top 50 customers represent less than 0.3% of total revenues

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**Developed
market**

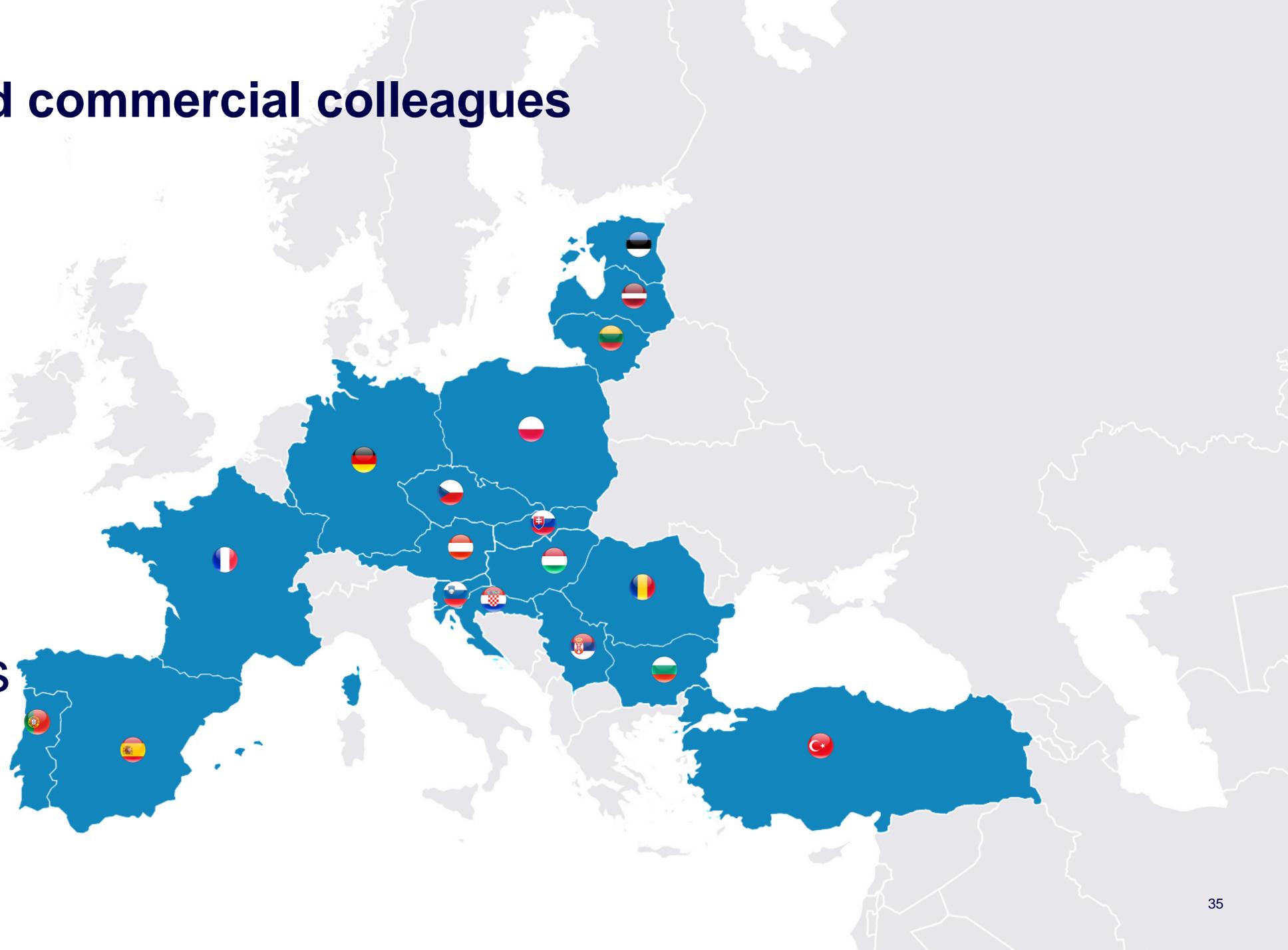
Miroslav Novák
Country Manager CZ & SK



Our sales and commercial colleagues

18
Offices

>600
colleagues



Our “Hook” strategy

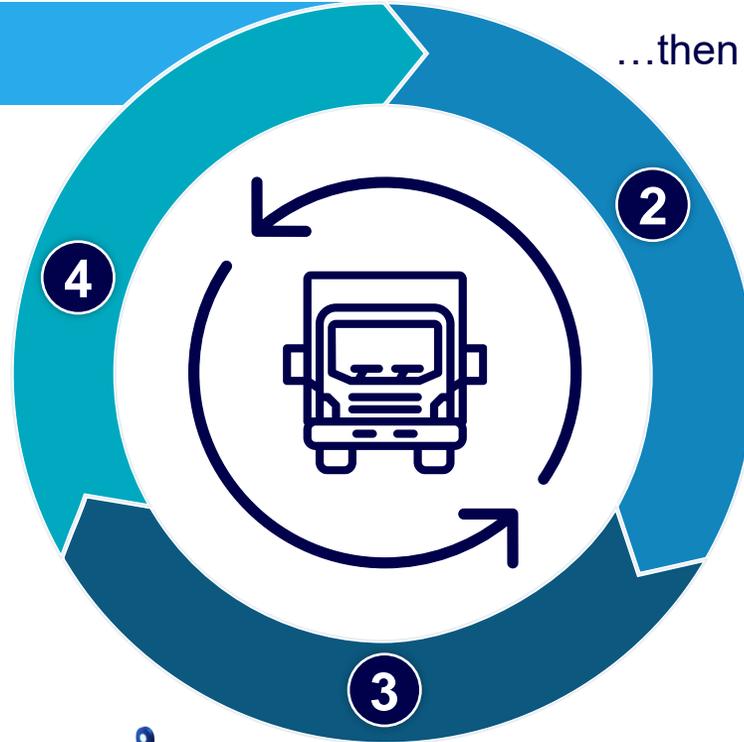
evolving from energy to multiple entry points

1

We hook customers with **Energy** and **FMS**¹



... Resulting in a virtuous sales cycle



...then financing



...Then **Toll, Tax Refund, Transport Management, Work time management, Smart Routing, Other Adjacent Services...**

Digital sales enabling faster customer growth and capturing cross sell opportunity



FY 2021

- Pilot of digital sales in CZ with end-to-end digital journey
- Pilot of Eurowag Pass subscription model

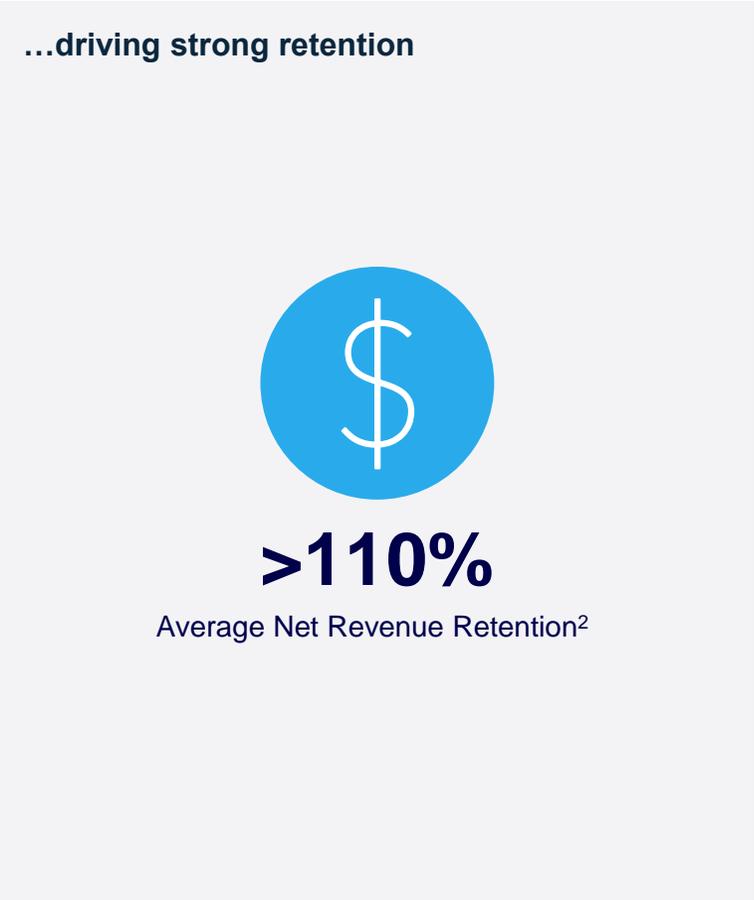
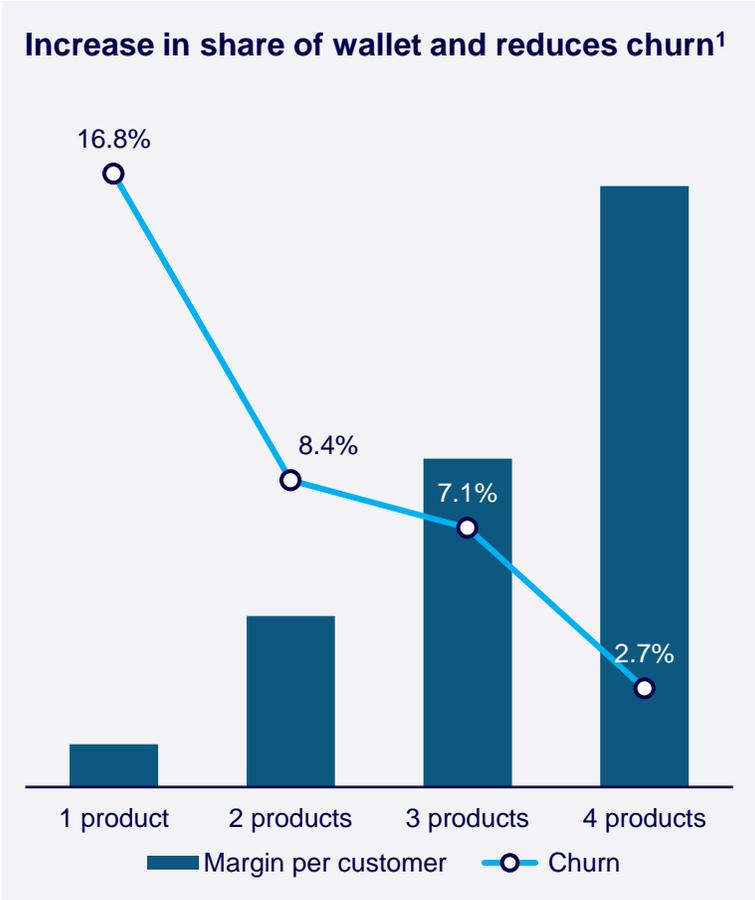
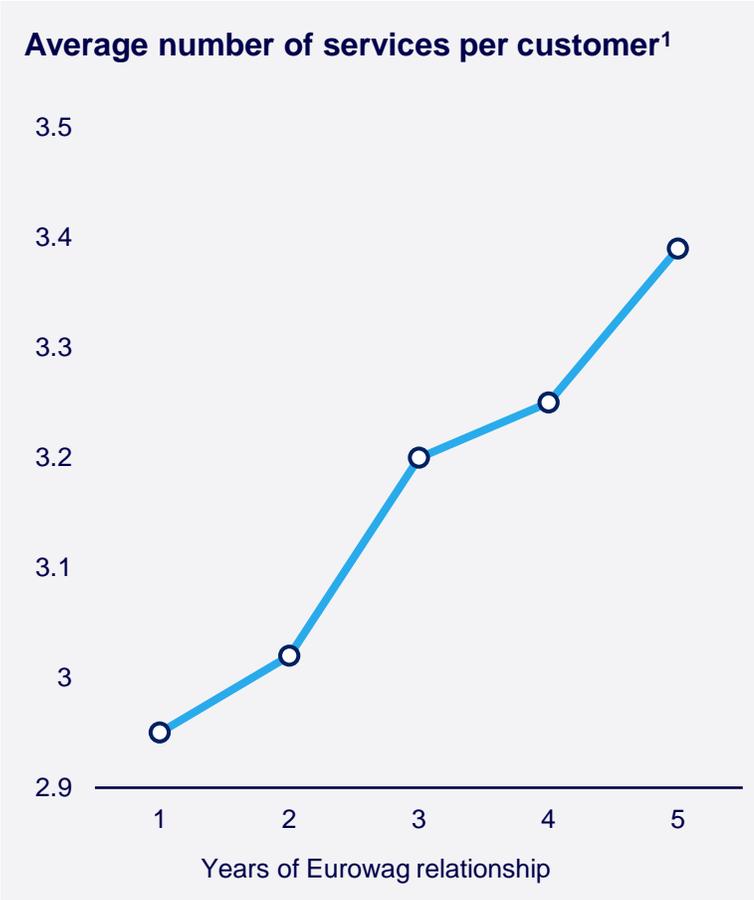
FY 2022

- Digital proposition – fuel card, CZ toll, and SK EETS pre-registration
- Using digital tools for more targeted customer campaigns
- Quality leads distributed between agile teams
- Sales campaigns driven by customers' behavior and seasonality

FY 2023

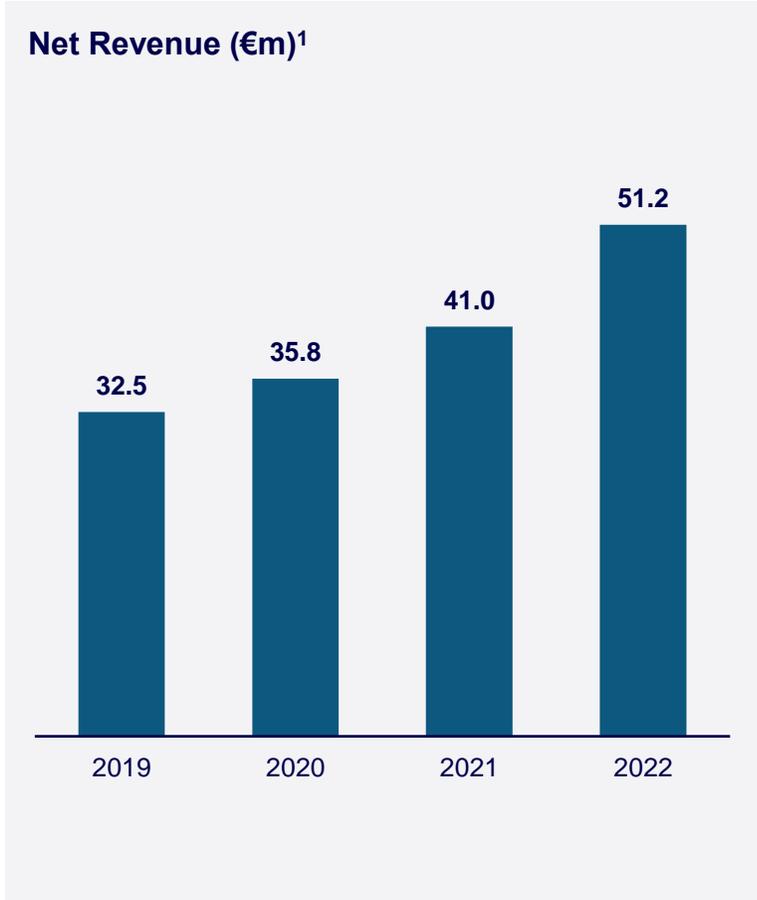
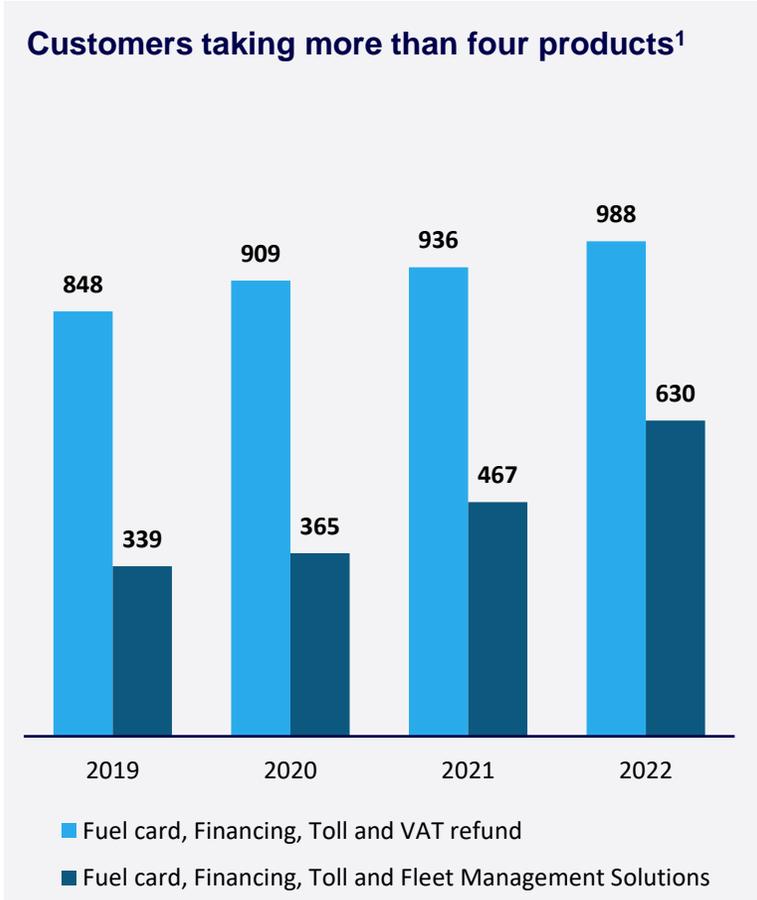
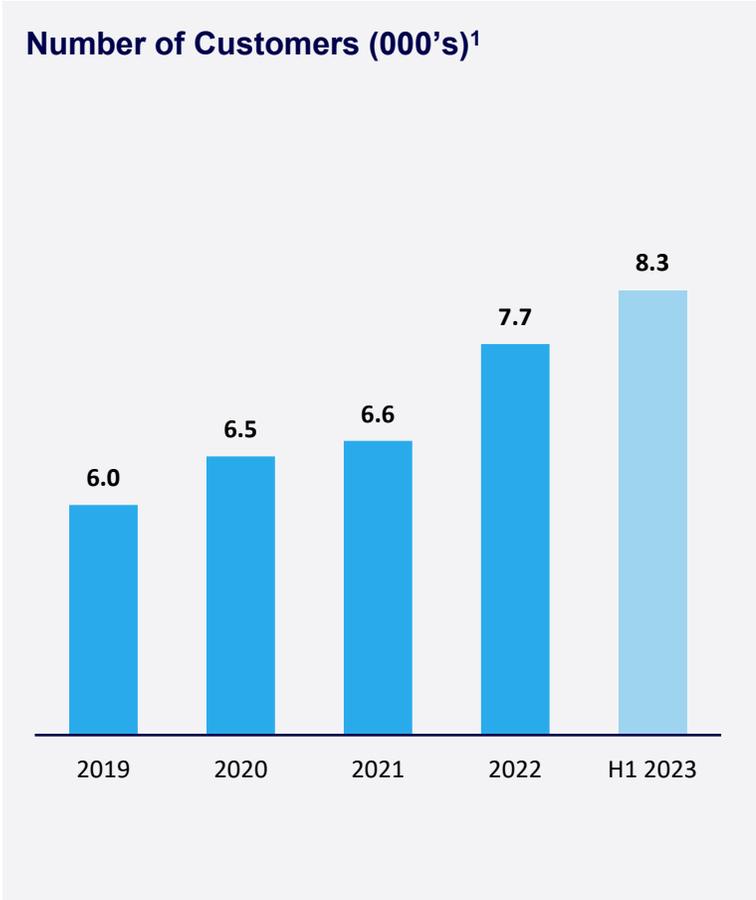
- Pilot of Indirect sales cooperation started
- Launch of digital sales in SK creates seamless customer journey with digital onboarding process
- Launch of Czech toll through direct and digital sales channels
- Automation of cross-sell sales process
- Digital proposition CZ - fuel card with pre-approved limit

Cross sell improves margins, reduces churn and improves our net revenue retention



Notes: (1) Numbers relate to the Czech Republic and Slovakia only, (2) Group retention.

Gaining market share in developed markets, with further cross-sell opportunities



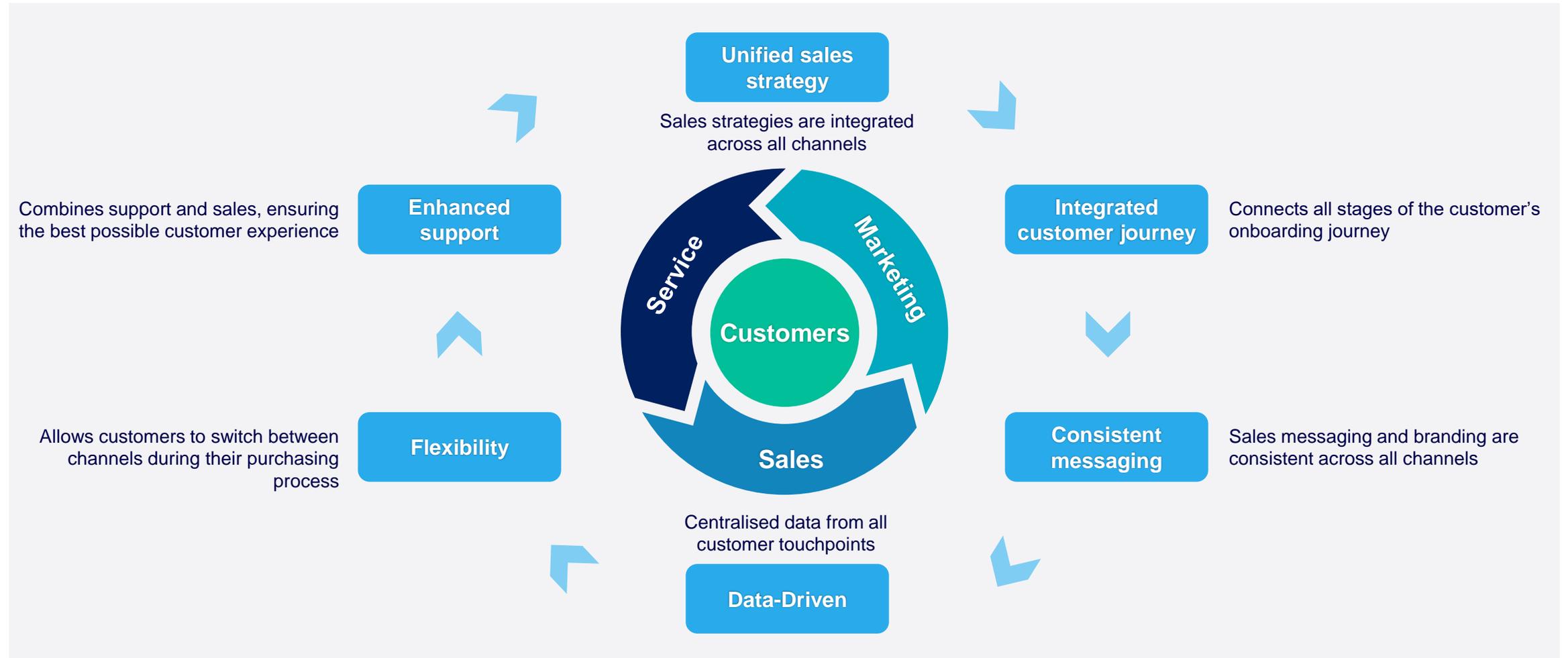
Notes: (1) Numbers relate to the Czech Republic and Slovakia only.

Future of commercial

Martin Vohánka
CEO and Founder



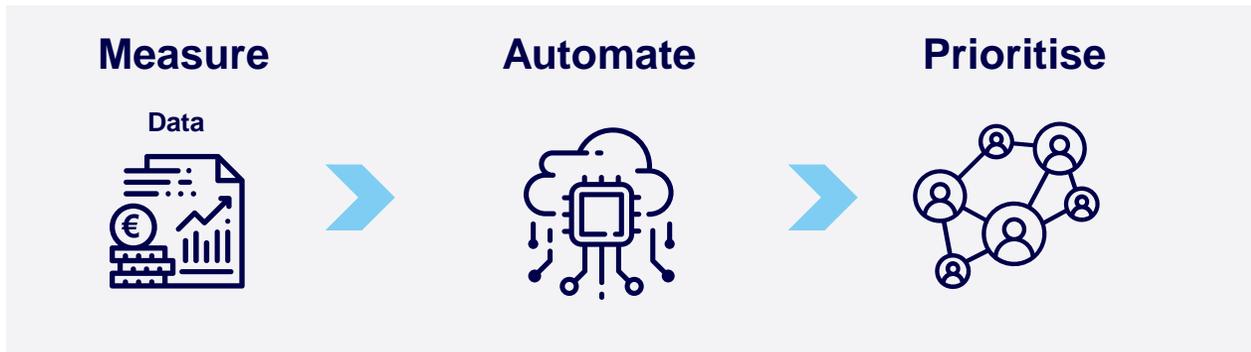
Building a customer-centric omnichannel; consistent experience across all channels



Digital sales accelerates cross sell and new customer acquisitions



Digital end-to-end experience



Ambition

- Thriving indirect and over 50% customers onboarded digitally
- < €300 cost to acquire per truck
- 1m active trucks (CRT) of which ~700k connected trucks

Indirect channel – OEM deals new to truck infotainments

Three out of six OEM deals signed

>40% new medium and heavy trucks market share

Digital touch-point in the truck, starting with navigation



Summary

Commercial strategy

- ✔ Expand market share in developed and developing markets through cross-sell and new acquisitions
- ✔ Reduce cost of acquisition through indirect and digital channels
- ✔ New digital office and OEMs opens further opportunities and accelerates cross sell and new customer acquisitions
- ✔ Medium-term, further opportunities in domestic transport and light commercial vehicles



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Refreshment break

An aerial photograph of a multi-lane highway interchange. A thick, bright blue diagonal line runs from the top right towards the bottom left, crossing the road. Several green concentric circles, resembling sensor or radar waves, are overlaid on the road surface, particularly around a yellow truck in the lower right quadrant. The background shows green grass and some structures.

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Product and platform

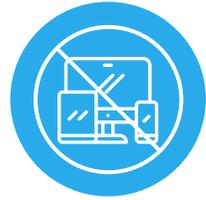
Martin Strigač
Chief Product Officer

Medium and heavy trucks account for more than 75% of all inland transports in Europe

(Berg Insight, 2021)



Complex



Fragmented



Analogue



Driver shortages



Constrained



Small profits

Highly regulated industry

with national exceptions



EU Mobility Package 1 Europe on the move

- Driving and rest time regulation
- Posting of drivers
- New cabotage rules
- Access to market
- Smart Tachographs for LCVs

EU Mobility Package 2 Clean Mobility

- Access to the bus and coach market
- Clean Vehicles Directive
- Combined Transport Directive
- CO₂ standards for cars & vans
- Battery initiative

EU Mobility Package 3 Sustainable Mobility

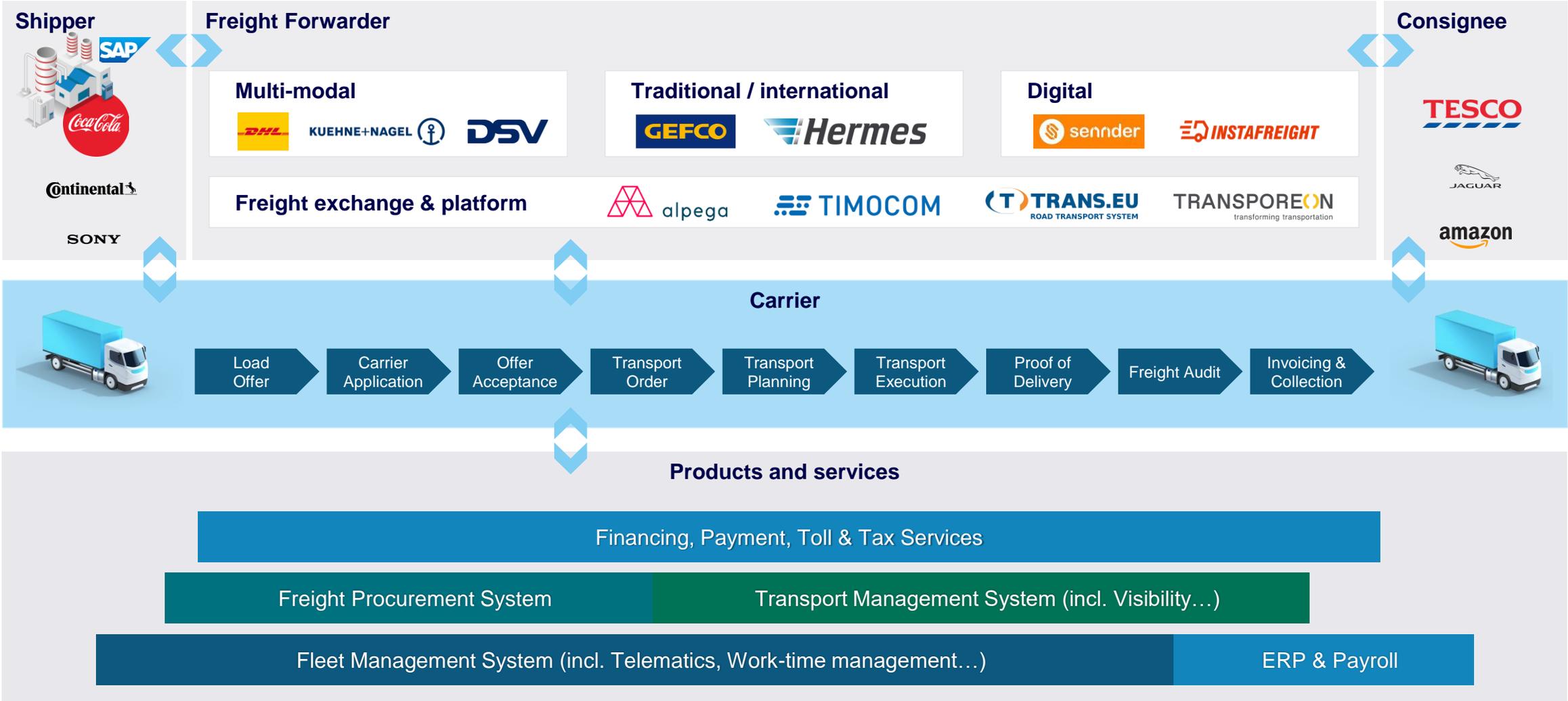
- CO₂ standards for Heavy Duty Vehicles
- The digitalization of freight transport documents
- Deployment of advanced vehicle safety technologies and Infrastructure safety

2020 - 2023



The future packages will create targets that are to be reached
between 2025 and 2030

The process and workflow of a carrier



EW | OFFICE

EW | OFFICE



Where many become One



EW | OFFICE

Together we make commercial road transport clean, fair, and efficient

The image shows a man in a blue shirt and glasses sitting at a desk, looking at a large computer monitor. The monitor displays a complex software interface for commercial road transport management. The interface includes a map showing a route from Belgium to Czechia, a dispatcher board with various data points, a live tracking section, and a 'Need shipping?' section. The man is looking at the monitor, and his hands are on a keyboard. The background is a modern office setting with large windows.

Price Proposed by you **350€**
Valid in 30 days

Pick up 08.08.2021
08:30-09:00

Dispatcher board

Live tracking

BA012ER

321 km, CZ, Praha 6, Výškov - Cintorinská 89

Need shipping?

Searching for 1000 carriers in this area.

Driver

BT 001 XS



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Because we care about your problems



- Dashboard
- Live operations
- Finance
- Transport management
- Fleet management
- Toll management
- Insights & Reports
- Settings

Smart search

Add filter

Active first

Live operations

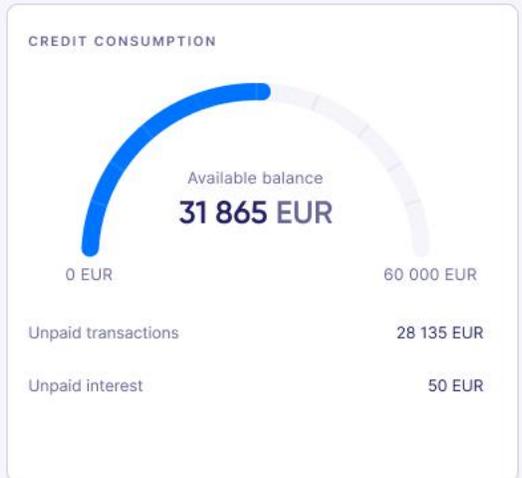
Optimize your fleet performance with real-time data.

Go live

Transports

Manage transports, orders and invoicing in one system to have control and transparency.

Loading & unloading



Your daily interest is 8,45 EUR.
Your account is blocked.
[Pay your commitments](#) of 2 599,00 EUR.

Day 1. - 21. 0 % p.a.	6 012,88 EUR
Day 22. - 35. 7 % p.a.	20 123,00 EUR
Day 36. - 42. 14 % p.a.	5 599,60 EUR
Daily penalty fee 0,12 %	1 499,60 EUR

- Assistance
- Documents
- My reports
- Settings
- Maps
- My vehicles

- Shop
- Fuel cards
 - Telematics
 - Toll
 - Vehicle accessories
 - Tax Refunds
 - Insurance
 - Wash
 - Parking
 - All categories

Shop

Order our tailor made products for your business needs.

Go to shop

Mobile payments

Revolutionize your fleet's fuel management with Eurowag Mobile Payments – the ultimate tool for drivers to pay for fuel effortlessly through their mobile phones, saving time and simplifying the process.

Order now

Last transactions

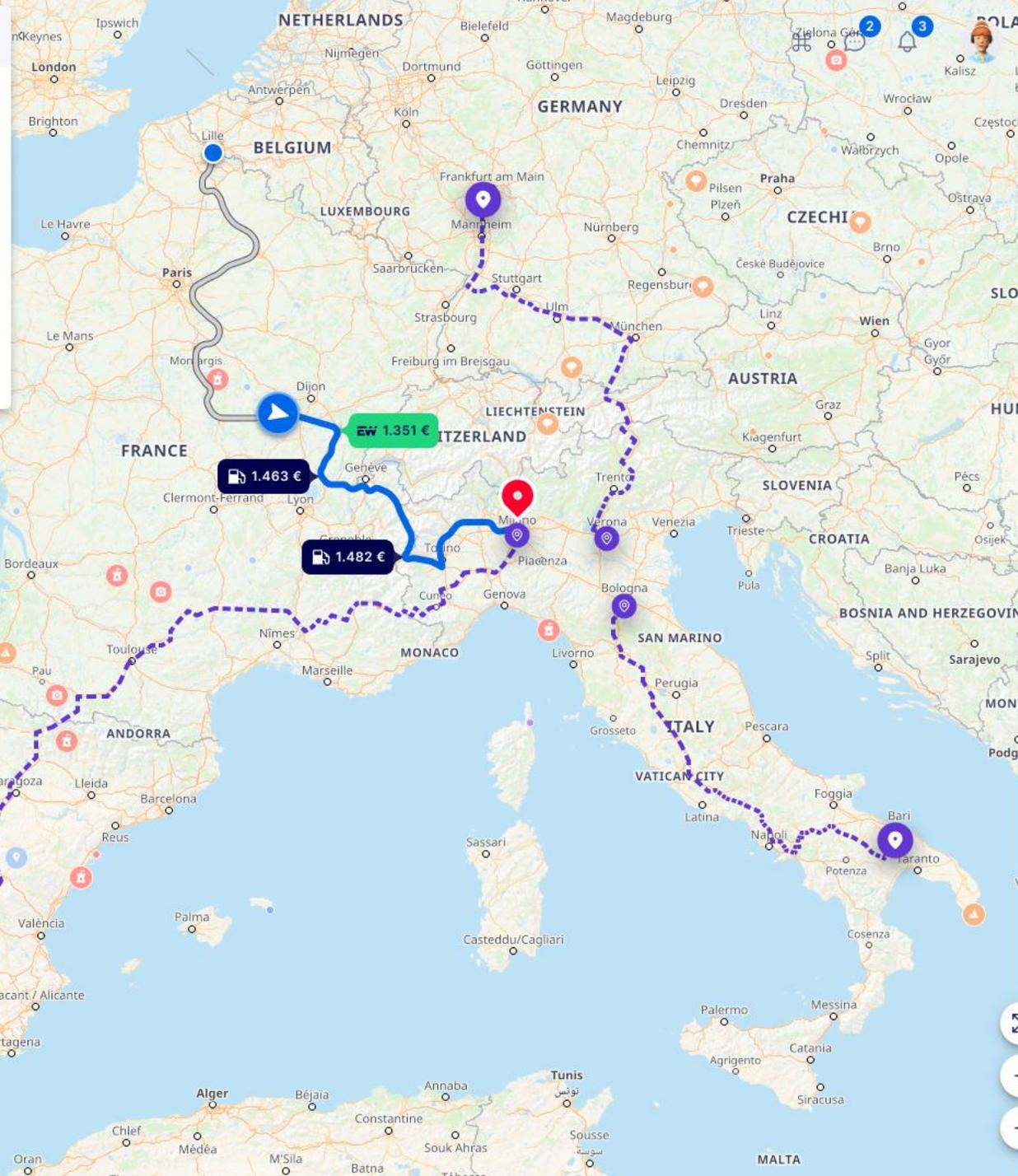
- 3Z3 3849
5172 72... 8210
- PN 486 DC
5172 72... 8210
- CZ 5H57975
7896... 0329
- 1A4 7654
0232 03... 2332
- 3Z3 3849
7896... 0329

See all transactions



Your fleet

BA001RT	CZ, 6930 → CZ, 6930	▶ ON TIME
BA355DD	DE, 8099 → CZ, 3770	⏸ ON TIME
BA876GF	FR, 2054 → ES, 4618	▶ +02:30
BA654FW	HR, 1132 → IT, 2021	⏸ +00:20
BA023VC	DE, 8067 → HU, 3540	⏸ ON TIME
BA018JK	ES, 1422 → ES, 1422	▶ +02:30
BT453WS	SK, 8210 → CZ, 6930	◻ +00:41



BA654FW

DE014YE

▶ 03:24 📍 FR, D2, 908 01 Dijon 🚗 90 km/h

📊 824 890 km 🌐 48.048 17.825 📄

01:03 h since last update [Journeys activity](#)

Work time

[Ivan Dugovic](#)

📞 00420 442 222 114

Remaining daily capacity	Remaining daily drive time	Remaining 14 days drive
04:34 out of 15 h	03:54 out of 10 h	50:07 out of 90 h

Transport proposals

- Tuesday, 02.07.2024** ★★★★★ **352 €**
IT, Milano → ES, Madrid
- Tuesday, 02.07.2024** ★★★★★ **126 €**
IT, Verona → DE, Frankfurt
- Tuesday, 02.07.2024** ★★★★★ **107 €**
IT, Bologna → IT, Bari

Driver behaviour



📍 (BL) 155 00, Vliegveld Malle, Lille
19.09.2023 (Tuesday) at 13:30 🇧🇪

(IT) 12445 Casano Bosseno, Milano



Add filter



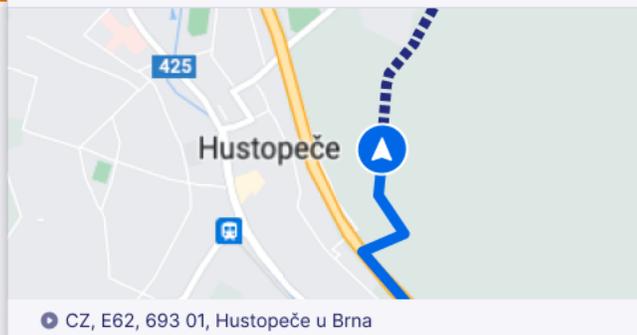
ETA
 Empty mileage
 "Loads"



	Monday 18.09.2023	Tuesday 19.09.2023	Wednesday 20.09.2023	Thursday 21.09.2023	Friday 22.09.2023	KPI
	03 06 09 12 15 18 21	03 06 09 12 15 18 21	03 06 09 12 15 18 21	03 06 09 12 15 18 21	03 06 09 12 15 18 21	Target

BA001RT TT333DY (CZ) 693 01, Hustopeče u Brna → 585/650 KM ETA 15:30	(HU) 820 km, (HU) 00198, Budapest 5 stars	
BA355DD NR198FY (DE) Gewerbegebiet Straße	(CZ) 377 01, Jindřichův Hradec 1 → 560/1200 KM ETA 17:40	
BA876GF BA732DY (FR) Jardin des Plantes	(ES) 461 82, Campo Charro, Salamanca → 743/1130 KM ETA 09:10 +02:30	(HR) 1065 km, (HR) 53250, Dubrovnik 5 stars
BA654FW DE014YE (SK) 412 55, Lille	(IT) 202 13, Milano → 800/1543 KM ETA 21:20	(IT) 669 km, (IT) 53250, Bari 5 stars
BA023VC BA085DY (DE) Gaustad, Bamberg	(HU) Domaszék, 6781 → 260/1850 KM ETA 09:10	(ES) 1585 km, (ES) Santa Maria 457, Madrid 5 stars
BA018JK NR190DY (ES) Campo Charro, Salamanca	→ 1050/1130 KM	(HR) 320 km, (HR) 53250, Dubrovnik 5 stars
BT453WS TT090DY (CZ) 693 01, Hustopeče u Brna	→ 780/650 KM Total distance: 650 km Route duration: 09:30	(HU) 820 km, (HU) 00198, Budapest 5 stars

BA001RT **TT333DY**
 Theodor Nagy
 Total distance: 650 km
 Route duration: 09:30



September KPI
BA001RT **TT333DY**

1,64€ Cost/Km	9 421 Km driven
1 376€ Toll cost	2 879€ Fuel cost
8 368€ Total cost	821 € Profit

(CZ) 664 53, Újezd u Brna
 19.09.2023 (Tuesday) at 08:30

(HR) 12445, Dubrovnik
 21.09.2023 (Thursday) at 10:15

Distance

Distance to pickup	Duration	Total distance
15 km	2 d 1:45 m	1 065 km

Shipment

Load type

21 t, 20 x Pallets, 5 x Rolls, 10 x Boxes

Costs

Pickup cost	Transport cost	Fuel per/km
25 €	1 747 €	1,64 €

Offered price	Profit
1 984 €	12%

Your proposed price
 2000 | EUR
 13% Profit

821 €
124 €
605 €
1 085 €
485 €
697 €
312 €



24°C

25.1 L/100km

22.5 L/100km

2087 km

16h 23:47



Radio P1
Summer 1 P1

DAB

35 km
Earl La Ferme Huffin

A39 A40 E62

A31

+20 min

150 m

7 Km

Triftstraße

130

54 km/h

9 h 25 m
743 km 21:20

(FR) EW E.Leclerc - Pont II

12 Km

(IT) Viale Industrie 10, 20044, Italy
19.09.2023 (Tuesday) at 21:00

+20 min

Remaining daily capacity
04:34
out of 15 h

Remaining daily drive time
03:54
out of 10 h

Remaining 14 days drive
50:07
out of 90 h

45 min. rest

34 min

20°

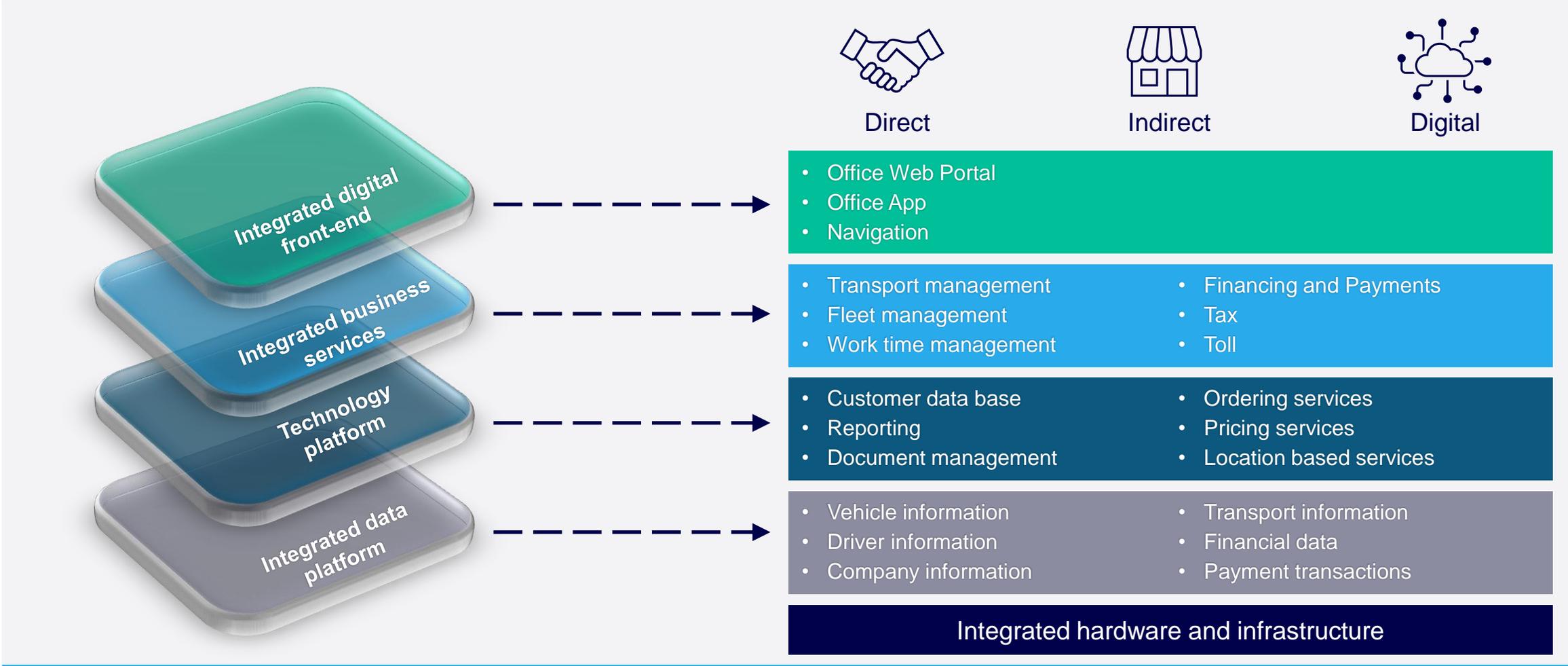
AUTO

EW | OFFICE

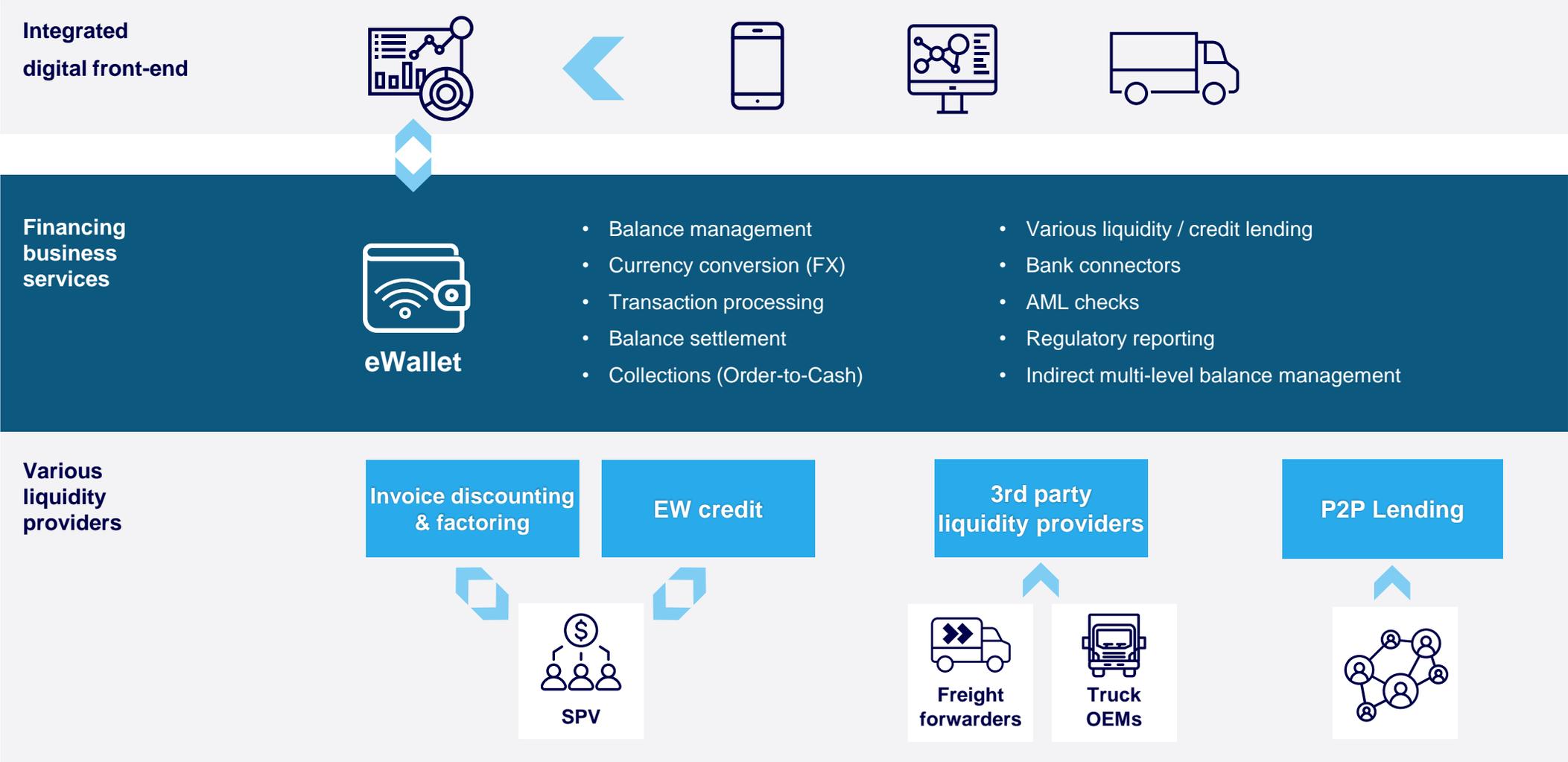
Just connect your trucks and let us guide you!



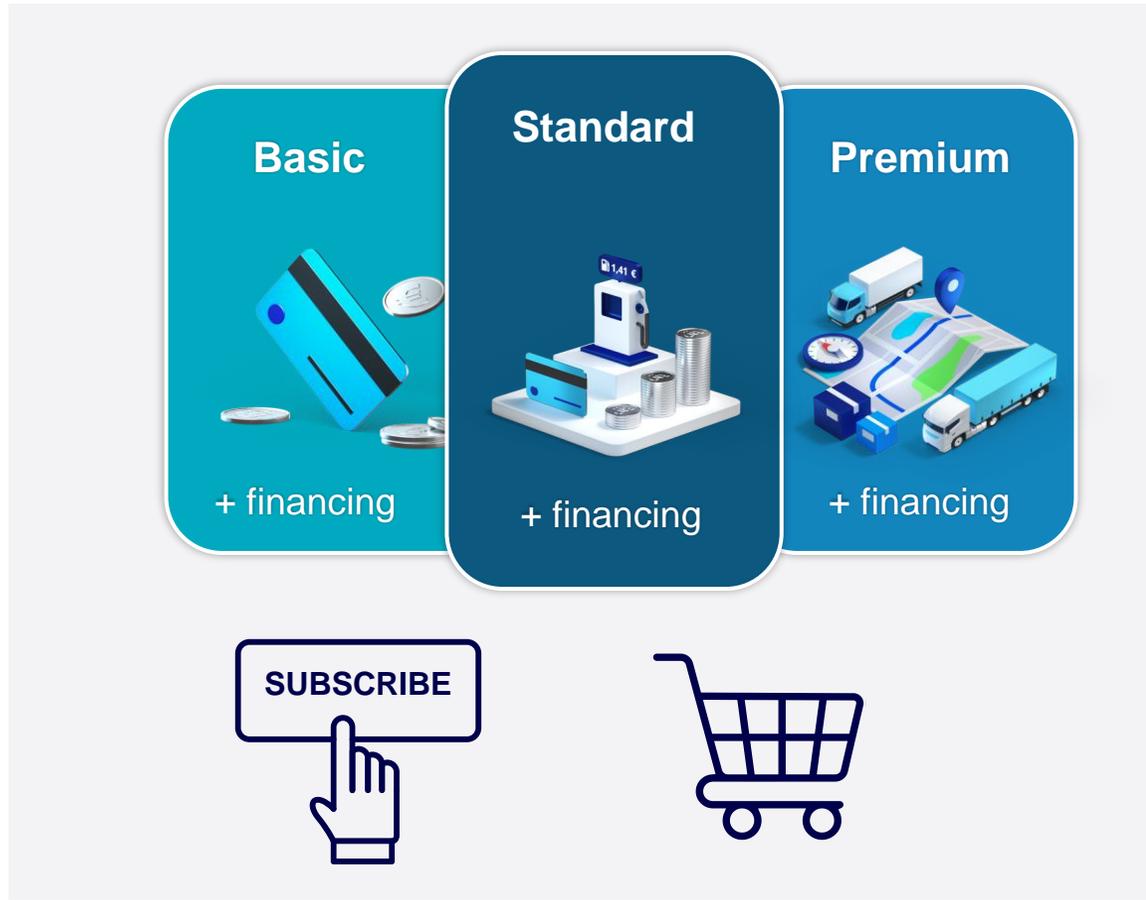
EW | OFFICE



Enhancing our services through eWallet



Combining transactional and subscription business models



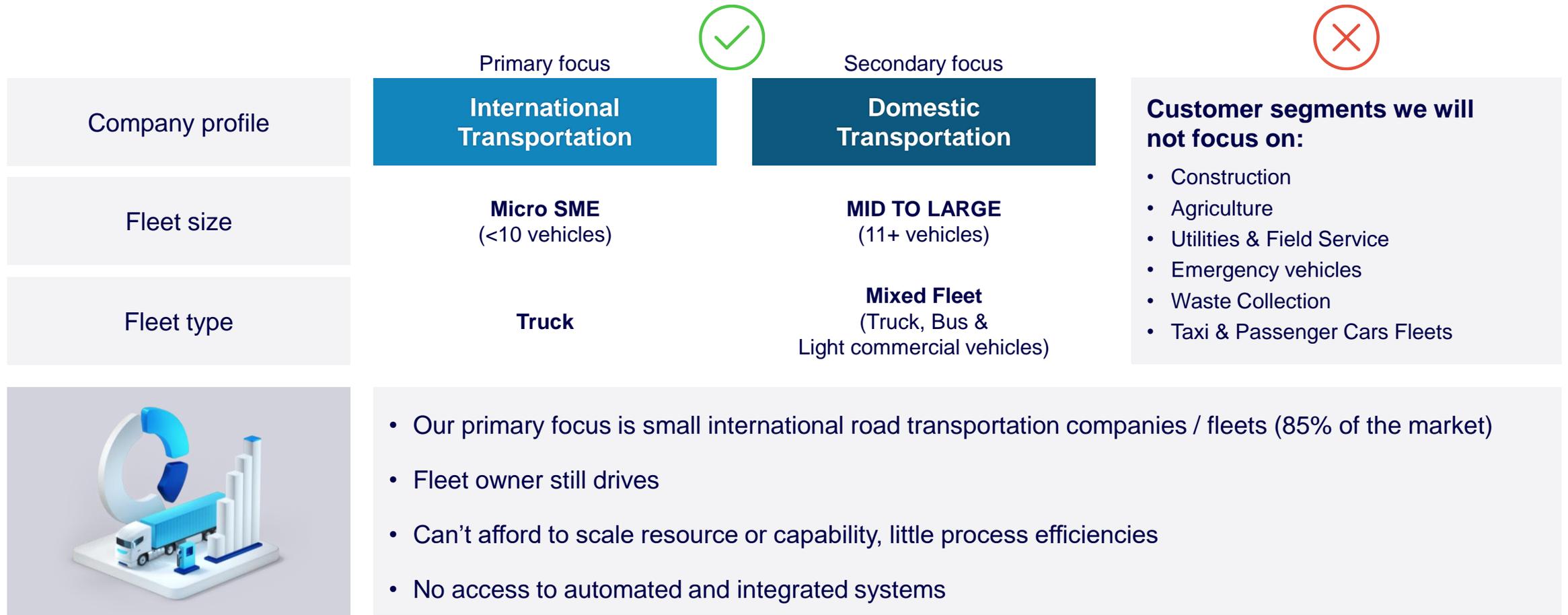
- Freemium business model
- Subscription-based bundles
- Gamification
- Loyalty program

Ambition

- >60% revenue contribution from subscription
- >20% financing revenues

EW | Office – customer segments

Our focus on a path to 1 million trucks in Europe



Digital platform roadmap

Product

DESIGN and PILOT phase

- Map customer journeys
- Design and develop of digital channel touch points
- Collaborate with Automotive OEMs to integrate the new navigation app
- Integrate business services required for pilot
- **Prepare freemium business model and premium pricing**

LIVE phase

- Continue to improve integrated front end to support customer journeys
- **Roll out digital sales channel across Europe**
- Develop functionality to support indirect channel
- Continue to develop integrated business services
- Continue to evolve pricing models incl. **new bundled subscription**

FY 2024

SOFT
LAUNCH

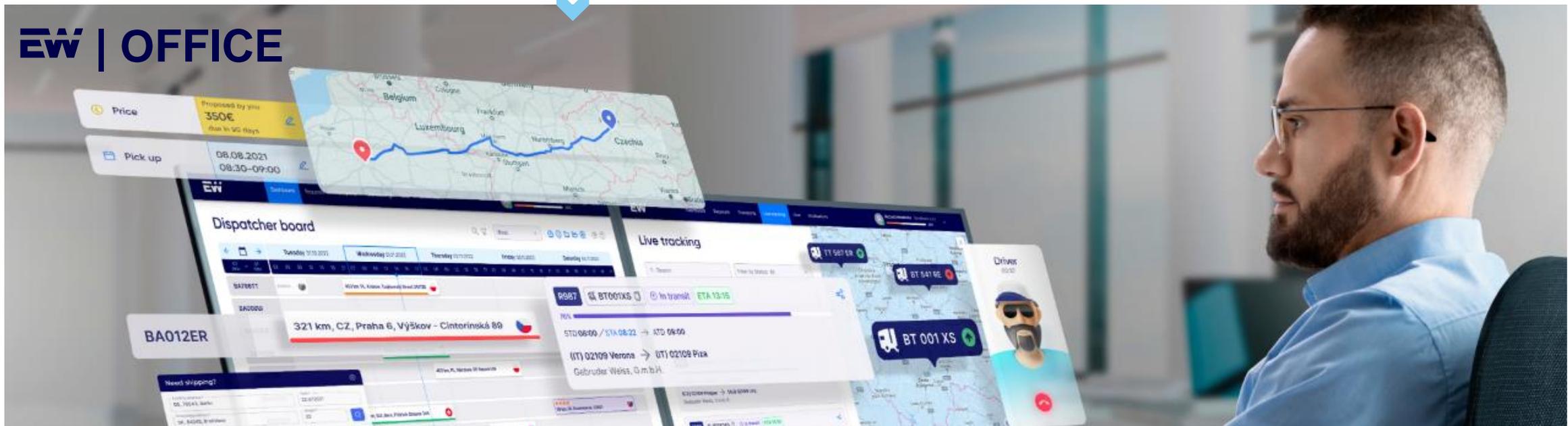
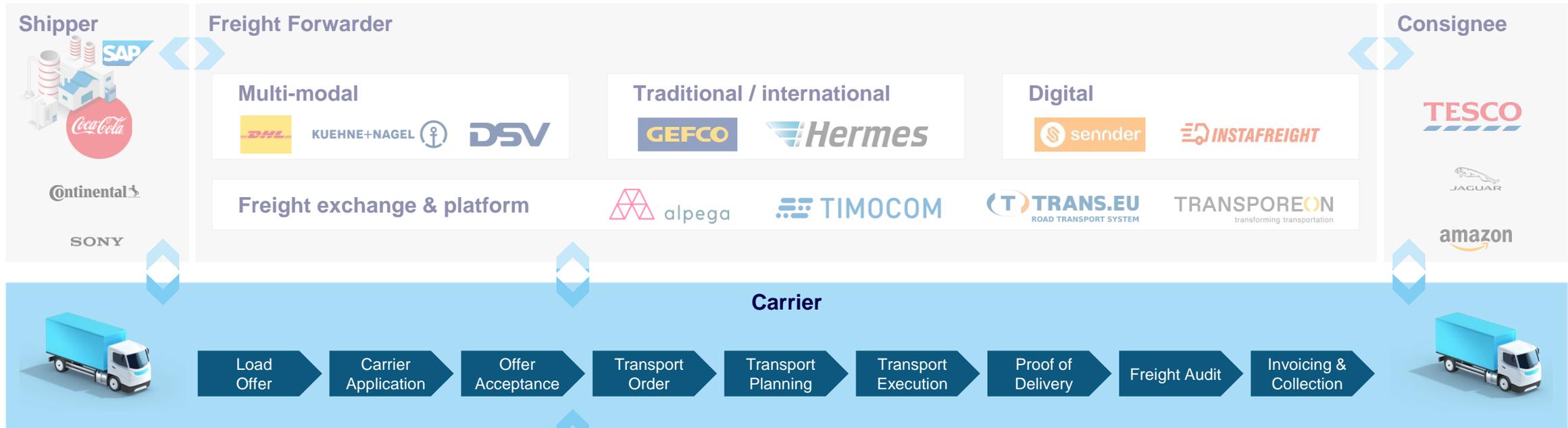
FY 2025

2026+

Technology

- Create a **service-oriented architecture** and governance
- Develop technology platform components required for pilot
- Implement **new ERP system** and migrate data
- Develop new integrated data platform

- Continue closing gap with the existing solutions
- **Develop rich analytics and AI tools for customer insights**
- Decommission old ERP systems
- Discontinue selected websites, apps and hardware
- **Design and certify new Integrated hardware on-board unit**



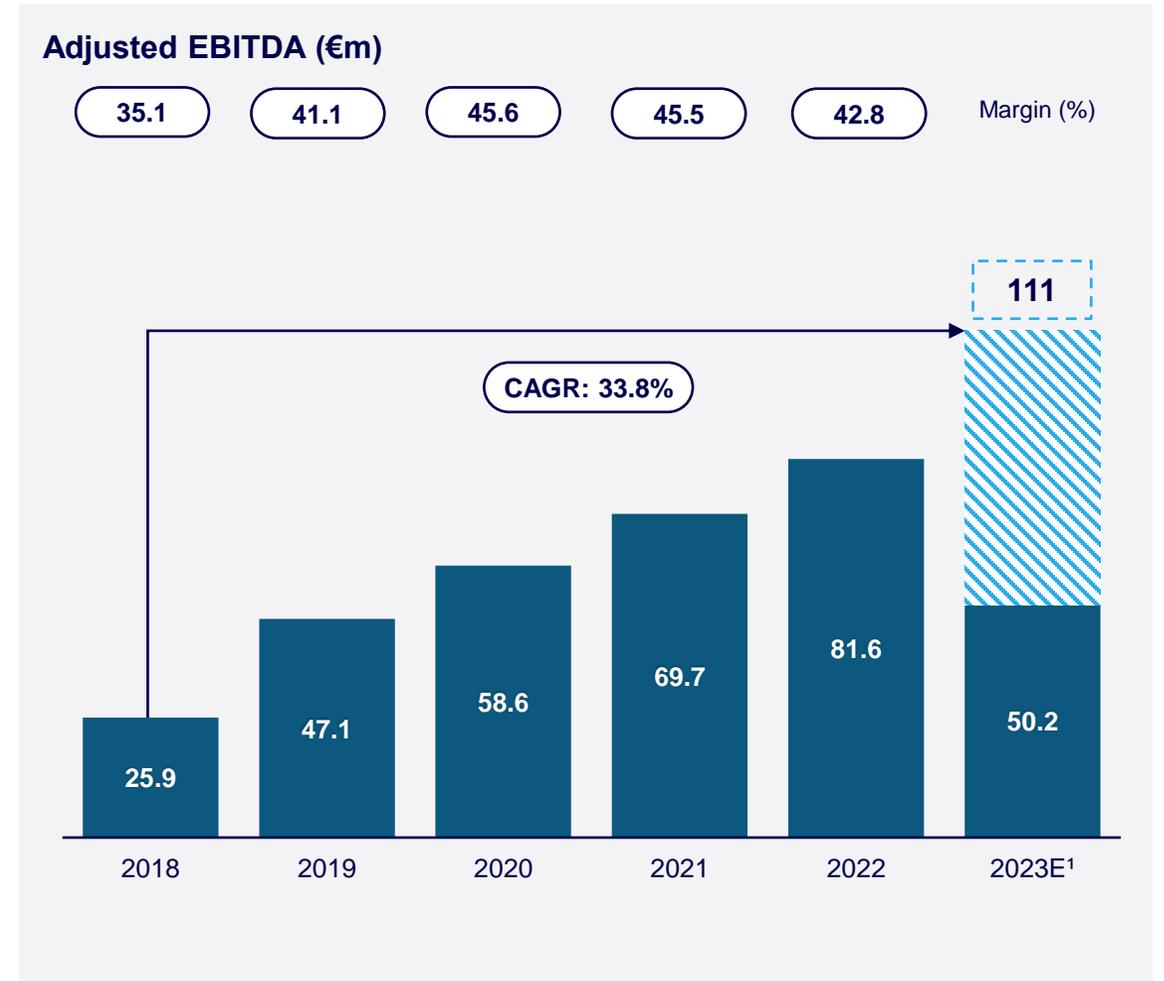
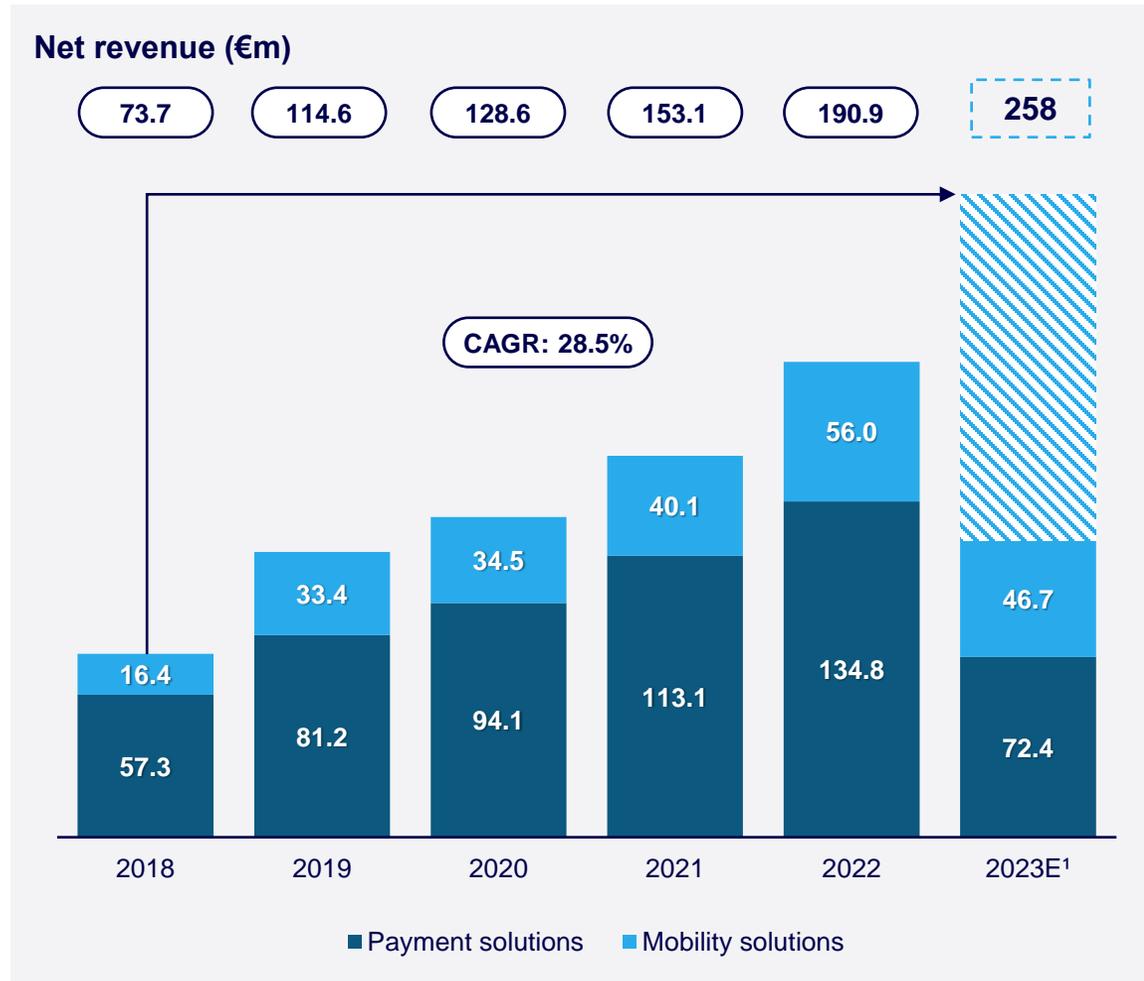
EW EUROWAG

Financial update

Oskar Zahn
Chief Financial Officer

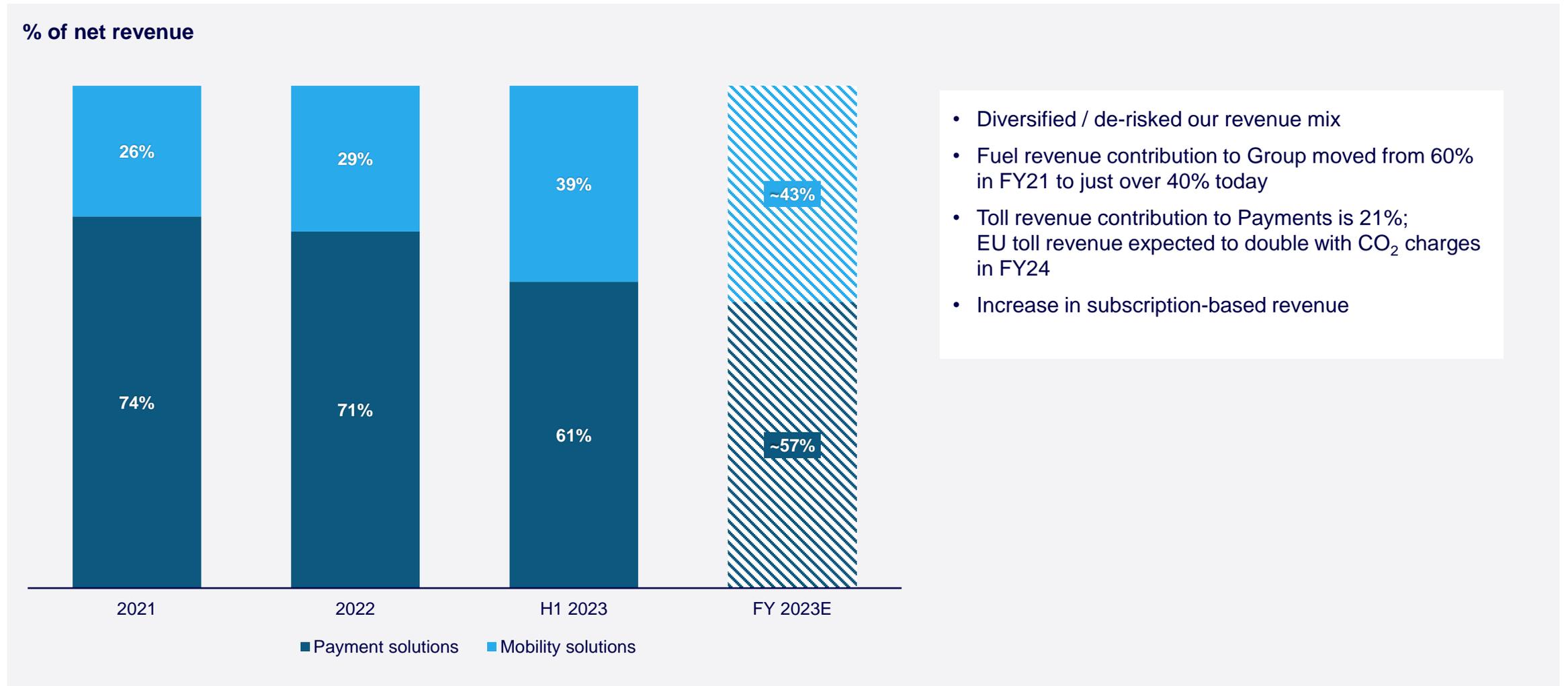


Strong growth through organic and inorganic investment

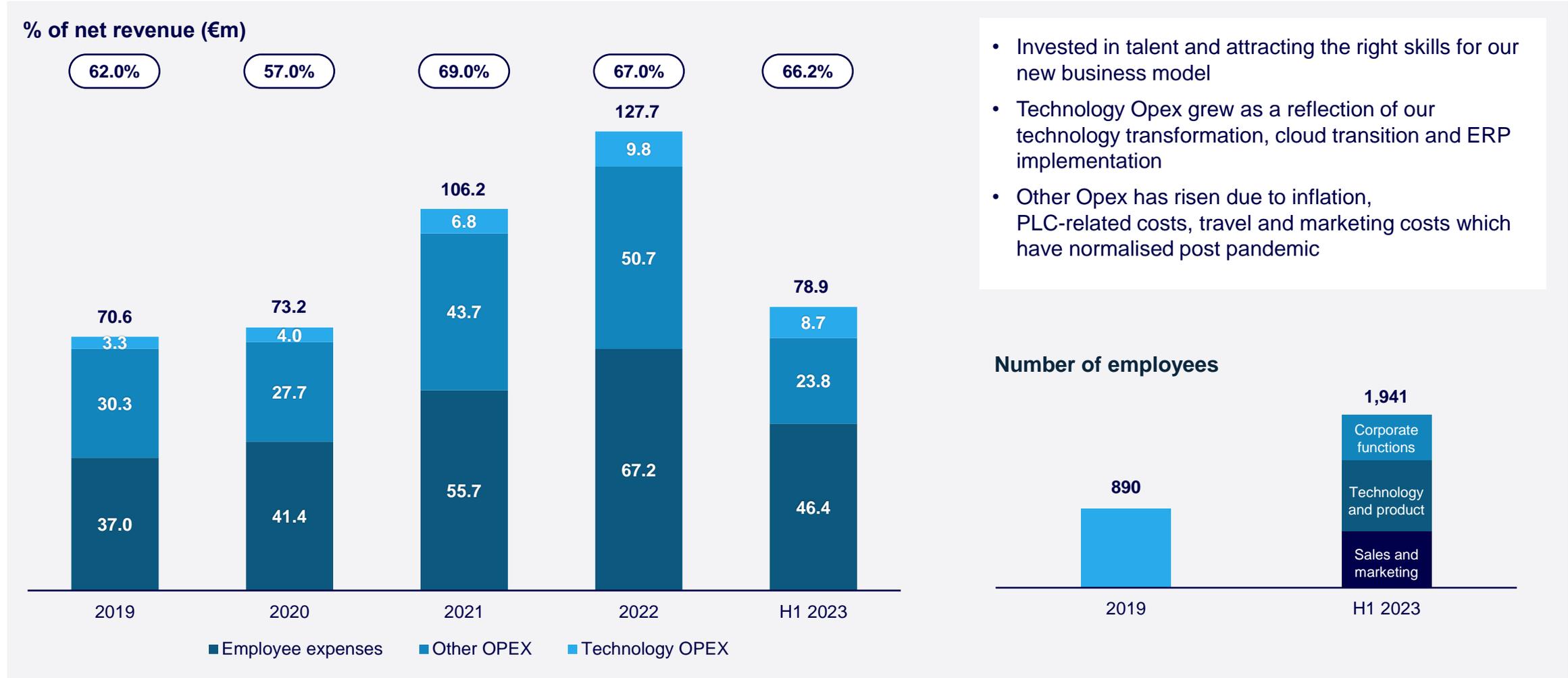


Source: (1) 2023E is market consensus,

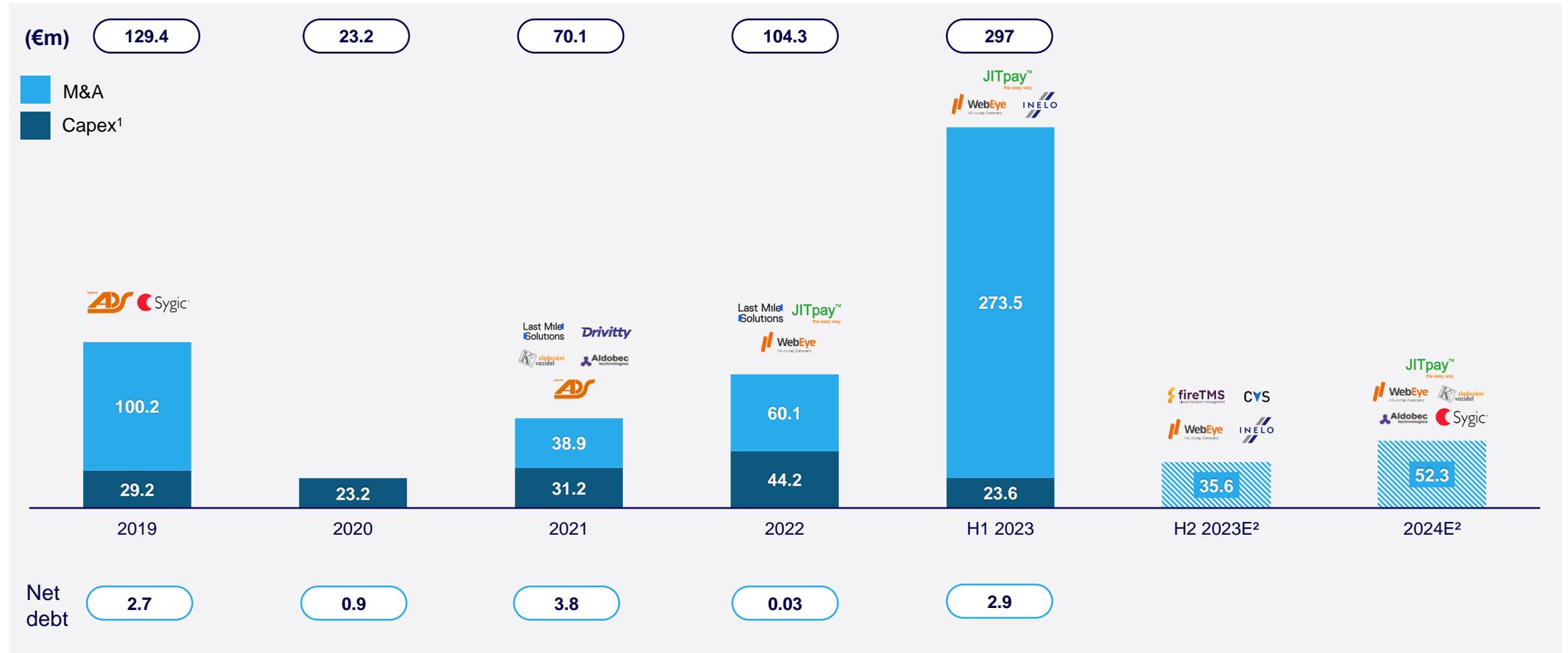
Diversified our revenue mix, shifting to subscription model



Investing in people and technology

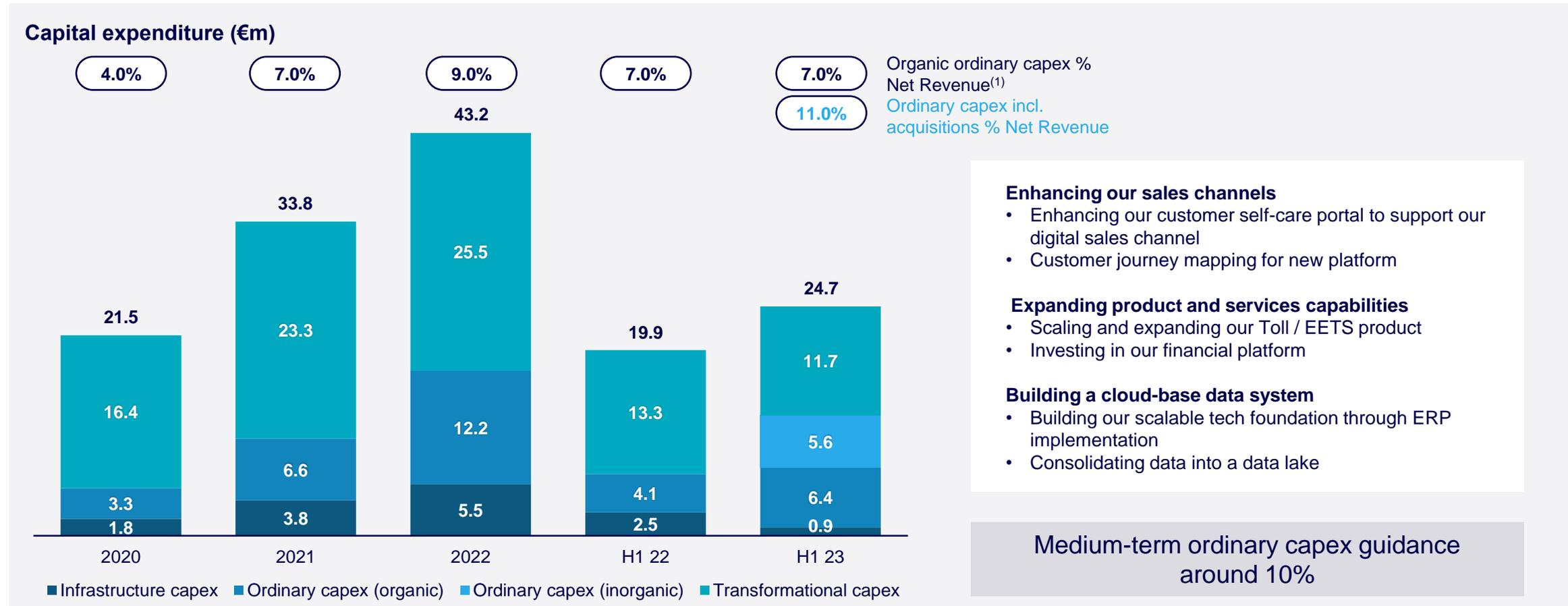


Heavy investment phase; working towards the delivery of our integrated digital platform



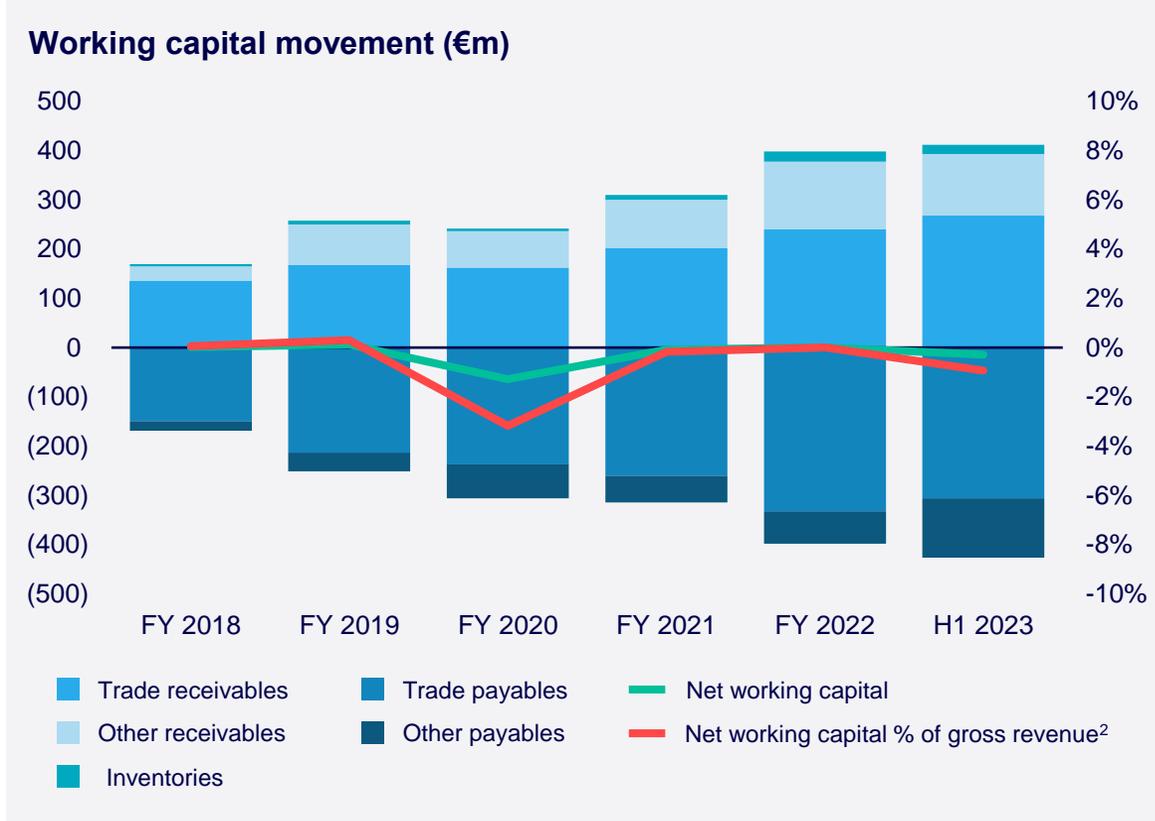
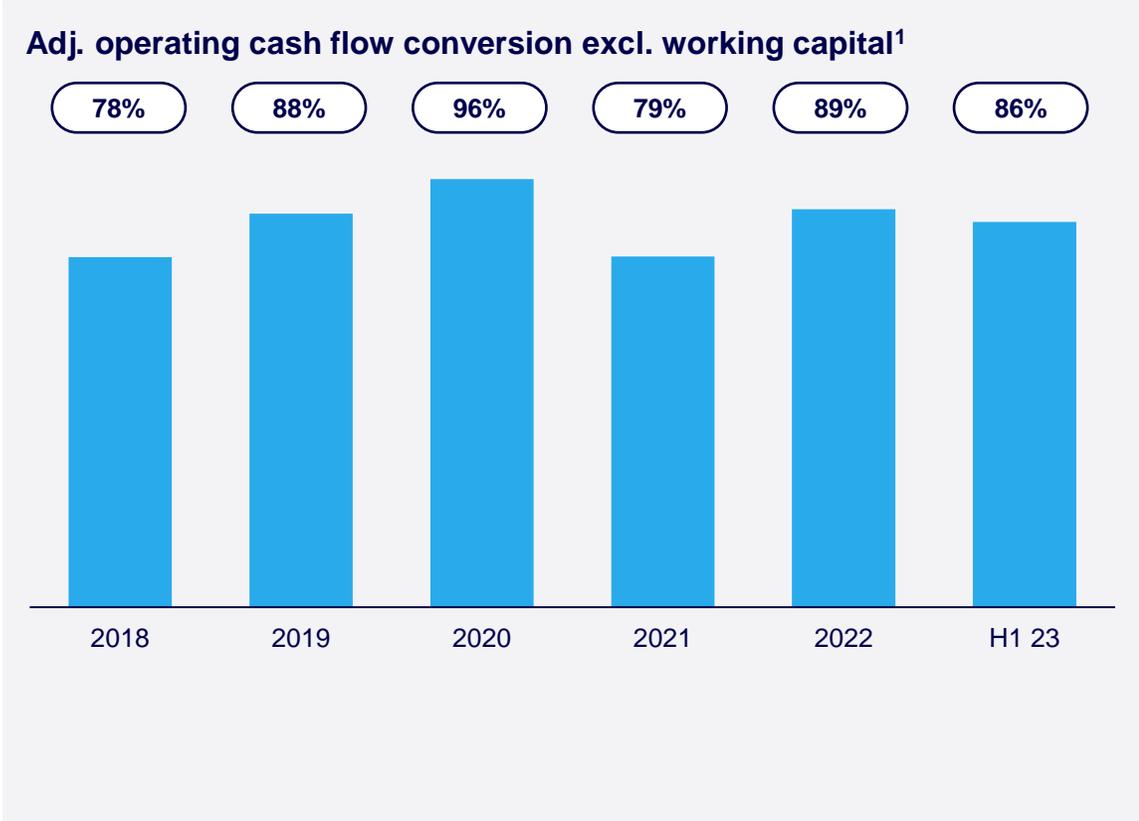
Notes: (1) Capex includes proceeds from sales of assets. (2) Represents acquired businesses deferred payments.

Capital transformation programme investing in the platform and on track to complete end of FY23



Notes: (1) Organic ordinary capex includes ordinary capex and infrastructure capex.

Strong cash flow conversion, stable working capital



Notes: (1) includes ordinary capex. (2) Gross revenue calculated as revenue from contracts with customers plus toll volume.

Growth drivers supporting our medium-term guidance

FY 2024

FY 2025

FY 2026

FY 2027

Revenue

- Cross sell opportunity / increase number of products per truck
- Geographic expansion
- Larger addressable market
- Moving to a subscription-based model

EBITDA margins

- Reduce cost of acquisition through digital and indirect
- Reduce duplications across people, tech and products
- Process efficiency across org, AI and automation from ERP implementation

Cash flow

- Margin improvement
- M&A costs will reduce
- Transformational capital investments ending FY23
- Reduce duplication in hardware and technology

INTEGRATE AND TRANSFORM

Updated medium-term financial guidance

Net revenue



- Near term, market headwinds expect growth rates to be around mid-teens %
- Medium-term, value creation from platform and acquisition synergies extracted, return to high-teens %

Adjusted EBITDA %



- FY23 margin levels expected to be in-line with FY 2022 at around 43%
- Medium-term guidance high-40's

Capex



- €50m transformational programme to complete this year
- Ordinary capex to move to around 10% of net revenues, given higher contribution from Inelo and Webeye

Leverage target



- Committed to return to within leverage target range of 1.5x–2.5x

New KPIs reported from FY24

Total number of active trucks

- Our ambition is to be in ~1m trucks
- Shows our market share and scale
- No duplication across products and services
- Average revenue per truck

Customer NPS

- Customer user experience is important for churn
- Allows us to improve our customer journeys and develop our services further

No. of products per active truck

- Shows success of cross-sell
- Drives up revenue
- Reduces churn

% of subscription revenue

- Move from transaction-based revenue to fully subscription-based model
- Recurring revenue
- Stickiness and quality of revenue

Total R&D costs as a % of net revenue

- Historically has been 7%-8%
- Majority capitalised
- Once platform launched, capitalisation will reduce and development costs to increase

Summary of our ambitions

Integration and transformation

- ✔ Connect ~1m trucks
- ✔ Reposition Eurowag as the go-to-business for anyone within the trucking ecosystem
- ✔ Move to >60% revenues from subscription and >20% financing
- ✔ Improve customers revenues and empower them to realise efficiencies
- ✔ Enable a reduction in energy intensity and transition to low carbon future

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Q&A



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Thank you,

investors@eurowag.com
eurowag.com