

Otovo

a leading European cleantech scaleup

Pareto conference, January 2021





Otoovo is a marketplace for energy installations

**On the path to becoming the
no. 1 European in residential solar**

Otoovo projects completed in Q2 2019 near Oslo, Norway

Otovo: a leading European cleantech scaleup

1	Otovo: scalable marketplace platform
2	Market: high-growth EU solar market
3	Growth: leasing, new hardware, countries
4	2021 expectations

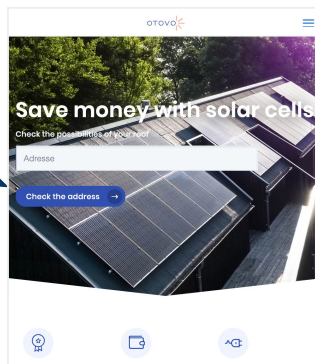


Otovo | The easiest way to get solar panels on your home

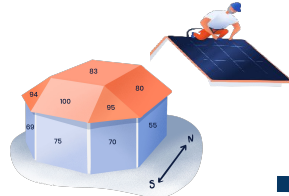


Go to otovo...

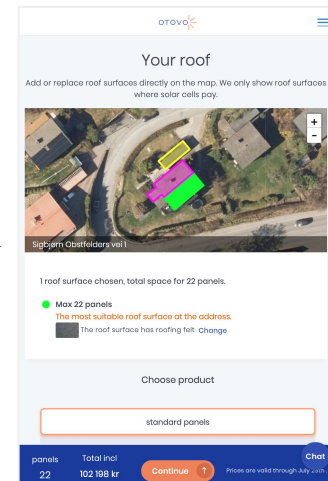
...insert your address...



...through machine learning we price & find an installer for your solar panels - in real-time



...and you buy solar panels online



Otovo | Our unique platform is a virtuous cycle...

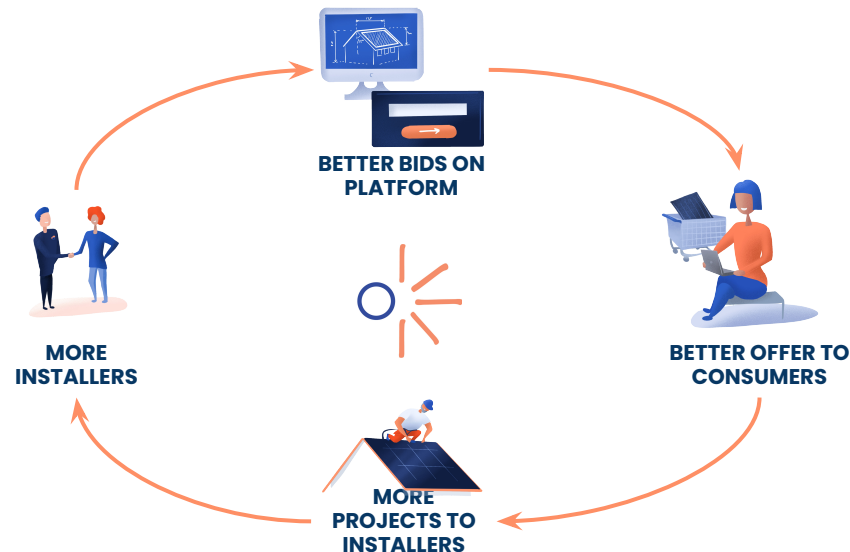
The Otovo marketplace model...



Consumers
Best in class online retailing...

Installers
...with a digital value chain connecting multitudes of installers...

...becomes a platform with virtuous cycle



Otovo | Platform built for global scalability – already present in 6 EU markets – launching Italy in Q1 2021

The diagram illustrates Otovo's market expansion across Europe from 2016 to 2020. A large blue arrow points from the bottom right towards the top left, indicating the direction of growth. The markets are represented by circular icons with flags and text labels:

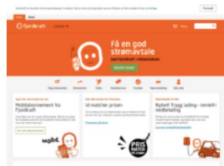
- Norway '16**: Sparer penger med solcellepaneler
- Sweden '18**: Spara pengar med solceller
- France '19**: Nous comparons les offres et trouvons le meilleur installateur
- Spain '19**: Ahorra dinero con paneles solares
- Poland '20**: Nowy! Panele słoneczne za mniej niż 1 € dziennie
- Italy new**: Nuovo! Pannelli solari per meno di 1 € al giorno

Acquisition of InSunWeTrust

The diagram also shows the acquisition of InSunWeTrust, which is integrated into the French market. The InSunWeTrust logo and text are visible in the France '19 section.

Otovo | Consumer: a leading solar brand across Europe

Facing incumbent, less focused brands



Fjordkraft

Reviews 146 • Bad



Vattenfall

Omdömen 17 • Medel



HolaLuz.com

Feedback 69 • Bad



EDF

Avis 327 • Mauvais



vs.

vs.

vs.

vs.

Otovo is dedicated to customers value



Otovo

Omdömen 111 • Utmärkt



Otovo

Anmeldelser 29 • Enestående



Otovo Spain

Feedback 7 • Good



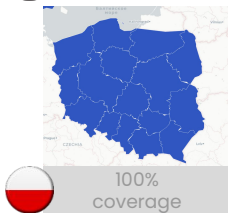
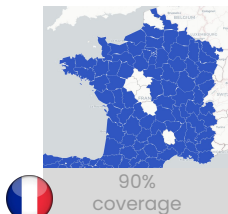
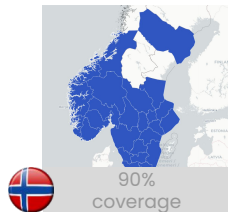
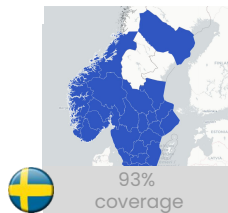
In Sun We Trust

Avis 77 • Excellent

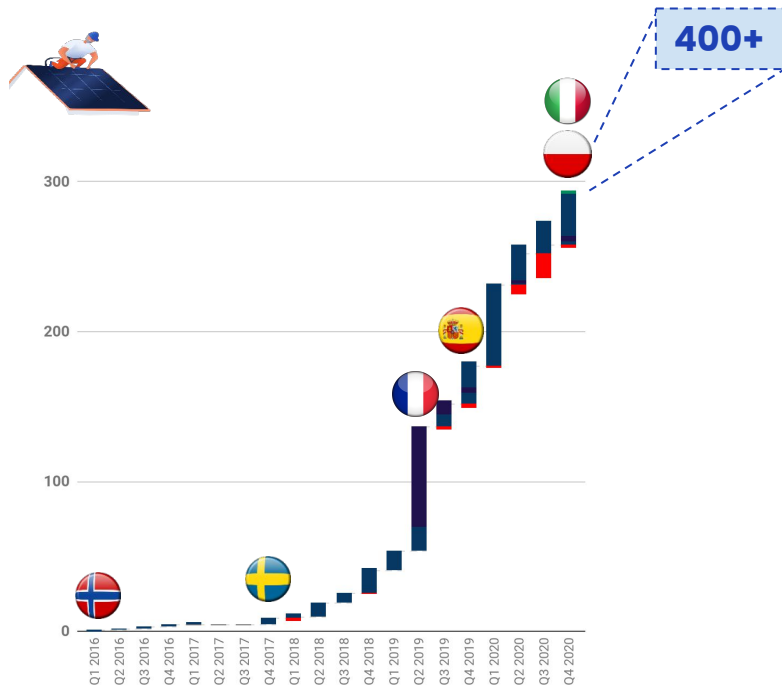


Otovo | Installer: the largest network of installers in Europe

Otovo covers more than 150m people in EU



...with #installer companies growing fast

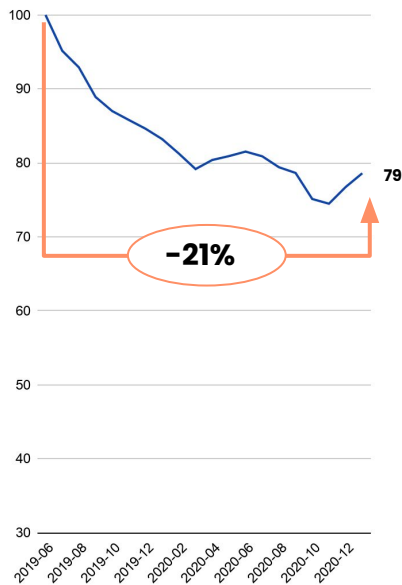


Otovo | Platform is working: Installer bidding process drive down costs for consumers

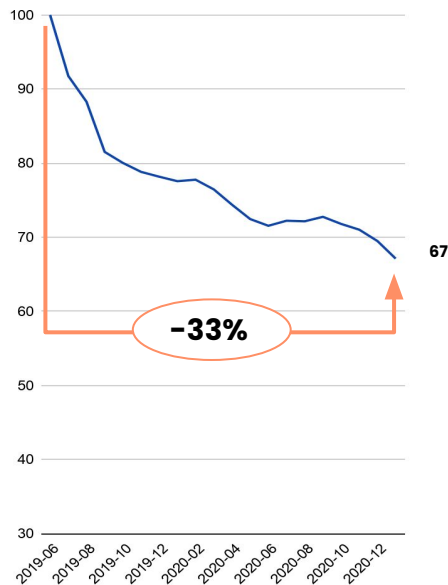
Winning installer bids on sold projects (July 2019–January 2020, L3M average)



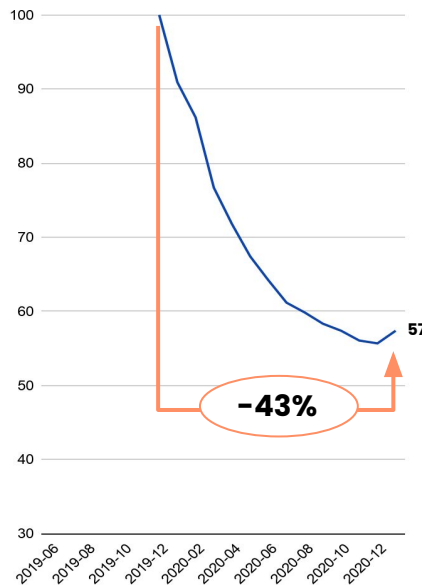
Norway



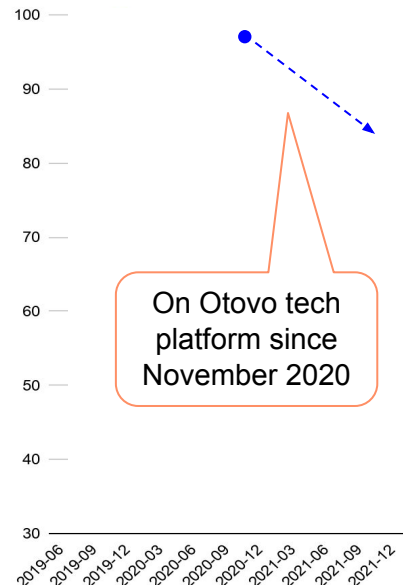
Sweden



Spain



France

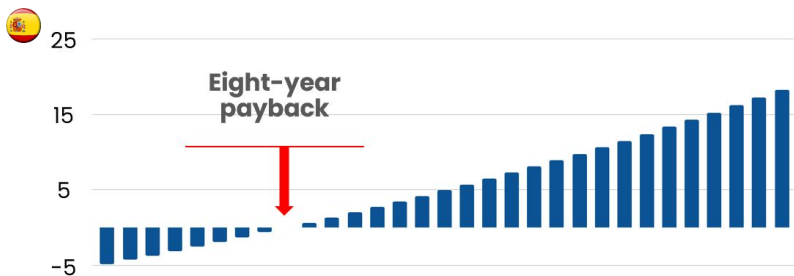


On Otovo tech platform since November 2020

Market | Residential solar market driven by consumers saving money

Significant returns on investment for customers...

Solar business case for consumers (accumulated cash flow Spain, EUR '000 years)



- a Full PV system **investment paid upfront** (avg. ~4.5 kEUR)
- b **Subsidy** if applicable
- c Saving and **continuous payback** through reduced power bill
- d **Eight-year payback time** on average

...which will continue to improve

Key parameters driving residential solar growth and consumer business case

- 1 **Solar panel cost** continue to fall (~90% last decade)
- 2 **Electricity prices** expected to increase
- 3 Attractive & increasing **subsidy schemes** for green energy
- 4 **Otovo bidding platform** drives down installation costs

Market | Fueled short-term by increased power prices, underpinned long-term by European Green deal

Short-term: power prices are increasing into 2021

Long-term: EU stimulating Green infrastructure



EU Green deal

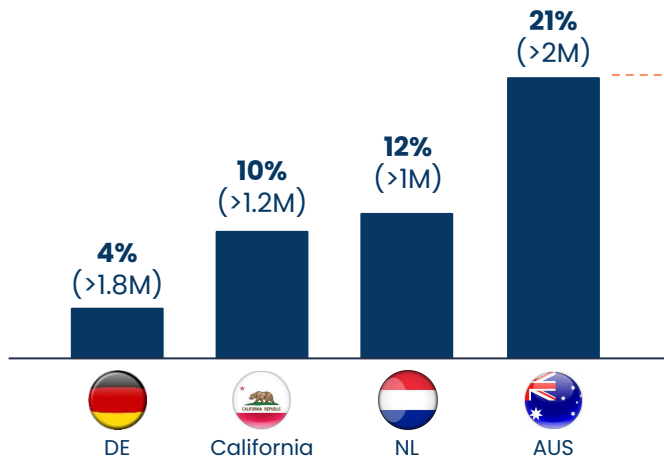


- EU to become climate neutral by 2050
- Multi-trillion Euro investment plan we have only seen the start of
- “EU Green deal” fuels Otovo’s markets & growth ambitions

Market | Otovo's current markets with vast room to grow, compared to leading solar countries

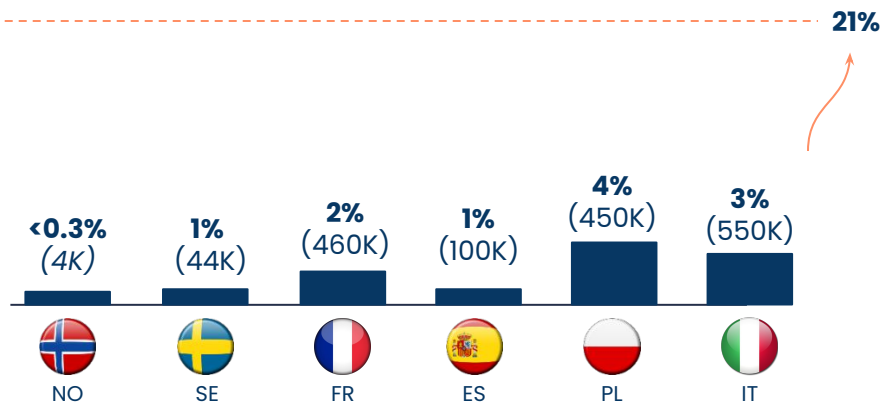
Penetration in leading solar countries show...

Share of addressable households with PV installed 2020 (# Households)



...there is vast room for our markets to grow

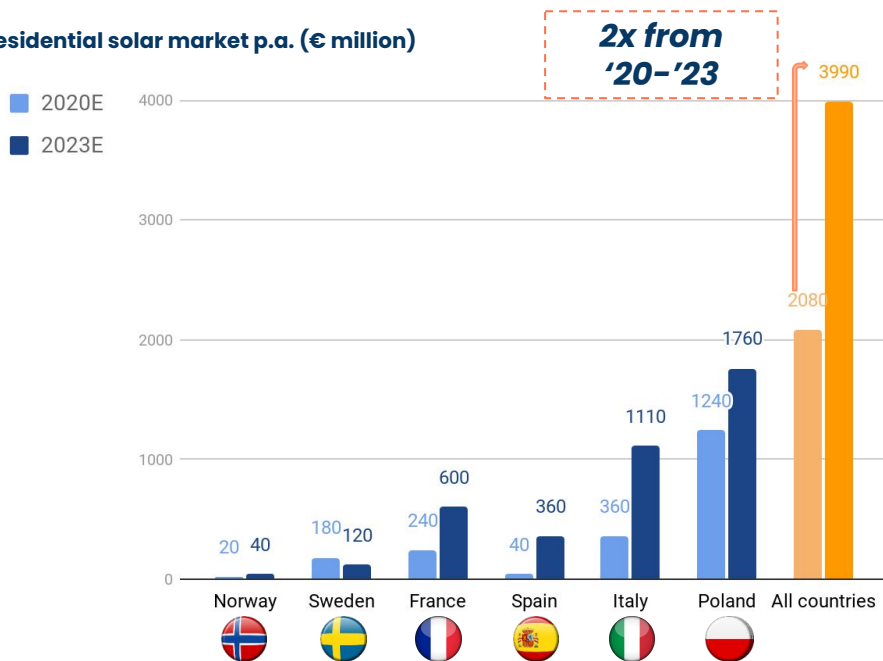
Share of addressable households with PV installed 2020 (# Households)



Market | Pushing current addr. market to ~€4 Bn in '23

Addressable market ~2x growth from 2020–2023 to € 4Bn

Residential solar market p.a. (€ million)



Observations

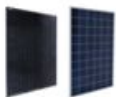
- Otovo's current markets expected to **double to ~4 €B in '23**
- **Poland & Italy** among the biggest in Europe
- **Spain & France** with highest growth expected

Value creation | New hardware and services will drive ticket size, margin expansion and addressable market

Large and attractive market for adjacent hardware and services

Consumer rationale

Leasing of solar



- **Zero money down** – save money each month
- Power price **volatility protection**
- **No technical risk** – maintenance & full guarantee included in leasing

Home batteries



- **Ability to utilize nearly all power generated** on their roof
- Use home battery as a way to **save / earn money** in a volatile power price market

EV chargers



- **Highly convenient** to charge at home
- **Save the environment**

Value creation | Otovo has launched leasing & batteries

Leasing launched in Spain & Scandinavia



¡Nuevo! Placas solares por menos de €1 al día

Busca un presupuesto para compra o alquiler

Pide tu propuesta →



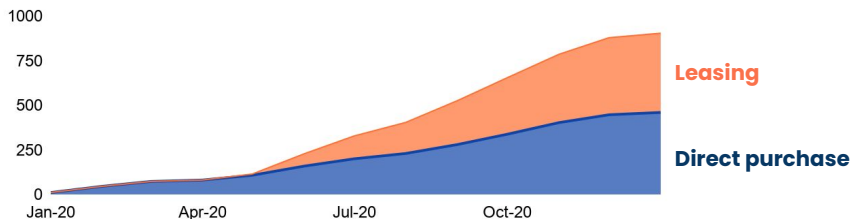
Nyhet! Lei en del av solen fra 299 kr/mnd

Sjekk mulighetene til taket ditt

Sjekk adressen →



Otovo acc. # Solar panel installations sold in Spain (#, 2020)



Batteries available in Italy at launch



Vantaggi di aggiungere un sistema di accumulo

Questi calcoli sono stati fatti su misura considerando le caratteristiche fornite sui vostri consumi, offrendo una prospettiva sui vantaggi dell'aggiunta di un sistema di accumulo al vostro impianto.

Aumenta l'autoconsumo

Quanta dell'energia prodotta verrebbe utilizzata presso la tua abitazione. Più' autoconsumo!

Solo fotovoltaico	Con il sistema di accumulo
28%	76%

Risparmi in bolletta

A quanto ammonta il risparmio aggiungendo il sistema di accumulo al tuo impianto?



€720

Risparmio complessivo il primo anno

Riduci la tua dipendenza dalla rete

Quanta dell'energia utilizzata verrebbe acquistata dal tuo gestore di rete?



10%

Dell'energia elettrica



Perché scegliere questa batteria

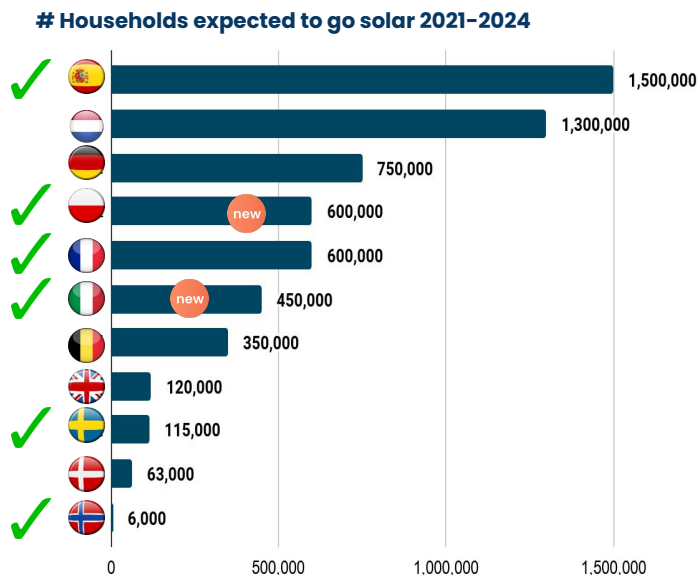
- ✓ 13.5 kWh di capacità utilizzabile
- ✓ Sistema all-in-one, nessuna unità esterna
- ✓ Alimentazione di backup e monitoraggio intelligente disponibile

Come lavora la batteria

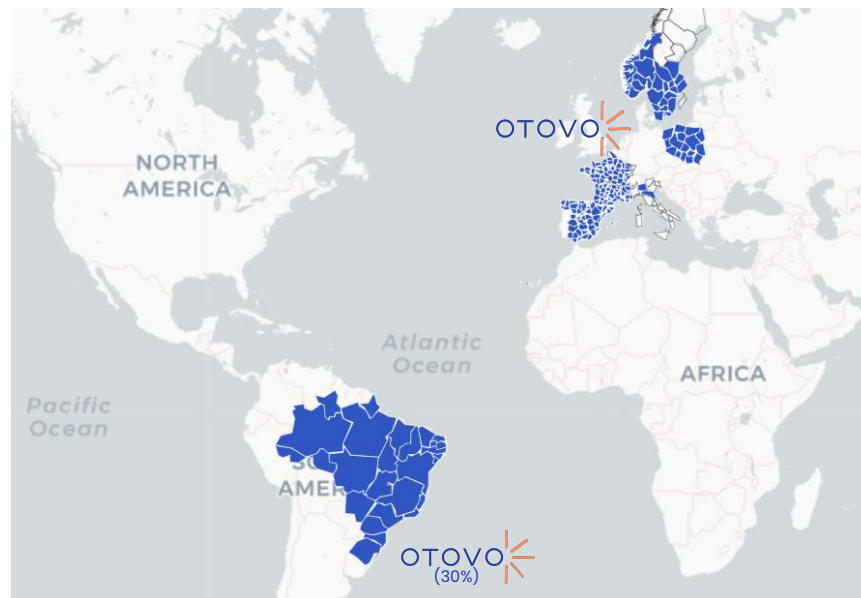
Aggiungendo una batteria puoi immagazzinare la tua energia solare ed utilizzarla per compensare il consumo serale.

Value creation | Otovo with significant potential to expand into new markets, in EU and beyond

Otovo with some huge market still to grab...



... also beyond Europe



2021 | Otovo will grow, looking to list on Euronext Growth

Otovo



1

Scalable e-commerce marketplace...

Highly scalable business model: e-commerce marketplace, adaptive for all global markets, with a brand loved by consumers and largest network of installers

2

... addressing a large, high-growth EU solar market

High-growth, ~4 €B addressable European, residential solar market, with vast potential

3

... now with a game-changing leasing offering

EDEA, our new leasing company, equips Otovo with leasing capability and deployment to grow

4

... looking to list on Euronext growth in 2021

New funding, preparation for Euronext Growth listing and ~100% growth expected in 2021

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