

Investor Presentation

January 2023



Self-consumption, a response to the environmental emergency



Economic issues

- > Ensure a stable electricity cost
- > Face a steady increase in the energy bill
- > Provide a green kWh, not subsidized and at a competitive price



Environmental issues

- > Limit use of fossil energy sources despite growing needs
- > Decentralize energy production to the benefit of shorter channel
- > Reduce carbon footprint



Issues of timing

- > Target: 40% of renewable energy in the national production in 2030⁽¹⁾
- > Offer from now on a sustainable and economically attractive solution

An immediate, competitive and sustainable solution in favour of energy transition

Self-consumption: generating and consuming your own renewable energy



Renewable energy generation



Smart Management



Self-sufficiency and energy optimization



Becoming Producer-Consumer (Prosumer) thanks to Groupe OKwind to reduce energy costs

Groupe OKwind provides solutions that optimize self-consumption

Renewable energy generation

Generate and consume your own energy thanks to **smart and efficient photovoltaic trackers**



Energy management

Smart management of the energy production and consumption through AI and machine learning solutions

- **Engineering of self-consumption equipment** tailored to the specific needs of sites
- Installation of **connected trackers**, the most suitable technology for self-consumption, which **generates data**
- Energy production and consumption **real-time monitoring**
- Decision-making to **optimize energy use and low-carbon energy** thanks to **AI**
- **Cost effective storage** for renewable energy excess production⁽¹⁾
- **Optimize operations process** aimed at **reducing users' consumption**

Groupe OKwind combines two expertise to provide production and consumption optimization to every user

Note: (1) Groupe OKwind offers storage solutions as follows: thermal (already marketed) and electrochemical (which should be marketed in pre-series from Q1 2023)

A differentiated positioning offering immediate benefits to its customers

Energy optimization

Up to 70% of energy self-sufficiency
Up to 20% of energy saving

Shorter channel

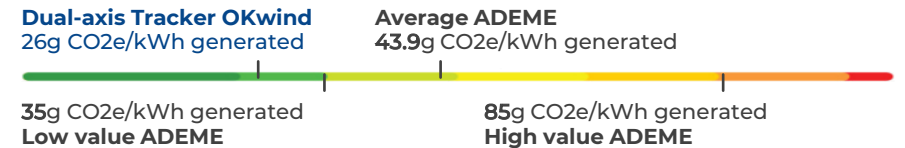
Ensure local production and consumption



Profitability

Electricity cost stable over 30 years
Payback of 4 to 6 years⁽¹⁾ vs. 10 years in September 2021

Lowest carbon footprint on the French photovoltaic market



Groupe OKwind meets customers' needs with low-cost decarbonized energy

Source: Company

Note: (1) The payback period is variable from one application to another. Moreover, the cost of electricity varies from one business segment to another

A differentiated positioning in 3 high potential business segments



Calculation method:

* Market sizes are expressed according to the following criteria: a/ farms with energy generation needs between 18 KWc and 250 KWc; b/ and likely to implement an energy management system // Market potential is the number of sites multiplied by the average price of an installation

** The total market size is estimated at €29.5bn and expressed according to the following criteria: a/ individuals with needs of about 3 KWc; b/ and likely to set up an energy management system // based on an average selling price of Lumioo's tracker

*** The targeted market is expressed on the following basis: selection of the upper socio-professional category (estimated at 10% of the total BtoC market)

Sources: (1) IFIP ; (2) CNIEL ; (3) ITAVI

Groupe OKwind at a glance



2015
First installation

N°1
of self-consumption in low tension for professional sites in France

€41.8m
of revenue in 2022 (+66% vs. 2021)

Positive
EBITDA rate since 2015

+3,280
Installations end of 2022

+2,500
Customers

164
Employees, including 19 R&D engineers or Phds

Individual distribution of **550 shares** i.e. c.1% of the capital at the end of 2022¹

Savings of **3,500 tons** of CO₂ in 2022⁽¹⁾

Source: Company
Notes: (1) Free Share Allocation

(2) Compared to the French electricity mix

A favourable market environment at the heart of Energy Transition

Regulatory framework and evolution of the energy mix in favor of renewable energies

- **Energy-Climate law:** reduce fossil energy sources consumption by 40% by 2030 (vs. 2012), to achieve carbon neutrality by 2050
- **PPE:** reach an established renewable energy capacity (solar and wind) of 102 to 113 GW by 2028⁽¹⁾
- **"Service industry" decree No. 2019-771:** -40% energy consumption by 2030 for tertiary buildings
- **Act to accelerate the production of renewable energies⁽²⁾ :**
 - Simplification of administrative procedures related to the development of renewable energies
 - OKwind's technology eligible to the **legal framework defining agrisolar** and the **requirement to install solar systems on parking lots**

Exponential price evolution: towards a structural change in the level of electricity prices

- Growing needs related to the **electrification of the economy:** Industry 4.0, Buildings, Electromobility, etc.
- **Soaring electricity prices on the French wholesale markets:** average price in November 2022: €192/MWh, compared to €114 in 2021 and €41 in 2019⁽³⁾
- **Limits of the French energy supply:** low availability of nuclear power, low hydraulic production, etc.

Photovoltaic solar energy: a changing production / consumption system

- Total power resale schemes are becoming less and less favorable compared to the price of energy drawn from the grid
- Self-consumption offers protection from increases in the price per kWh and allows the consumption of locally produced sustainable electricity

A constantly
changing
environment

Ongoing parliamentary
debate to accelerate the
production of renewable
energies

Markets expect a further
surge in prices in the
short to medium term

An ecosystem oriented
towards self-consumption

Sources:

(1) Ministry of Ecological and Solidarity Transition

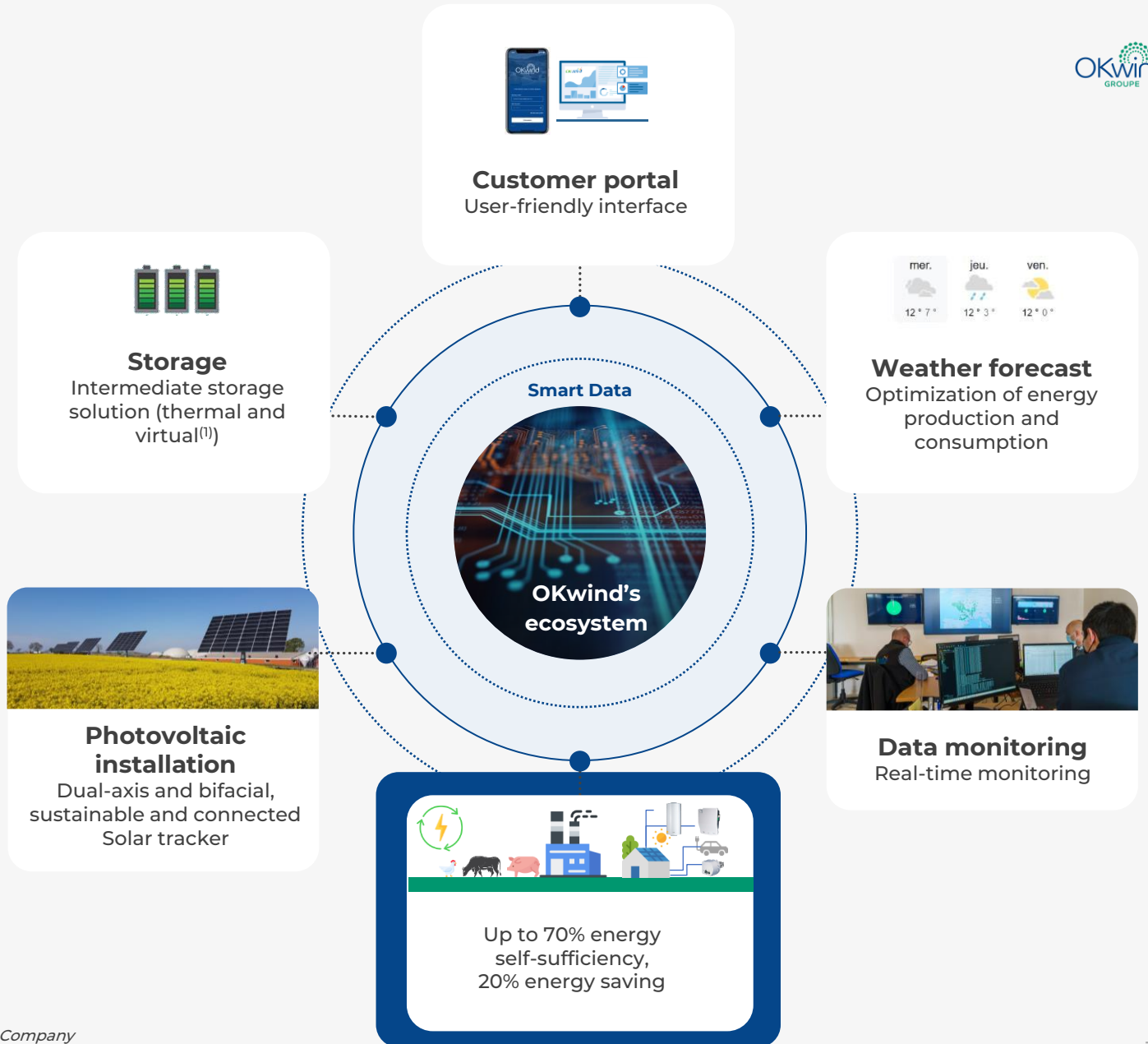
(2) National Assembly and Senate

(3) Reuters – calculation La Banque Postale and EEX

SECTION 1

OKWIND: an immediate,
innovative and
sustainable response

Groupe OKwind, the solution for optimized self-consumption



Source: Company

(1) Storage of excess production on a virtual account for later use

Smart renewable energy generators



Trackers ensuring a stable and linear production, from sunrise to sunset



Smart and connected trackers:
Integration of current and predictive weather data
Data science for fleet efficiency



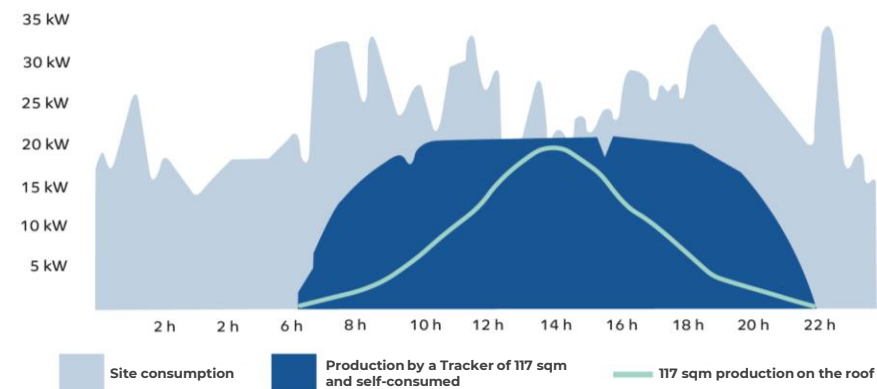
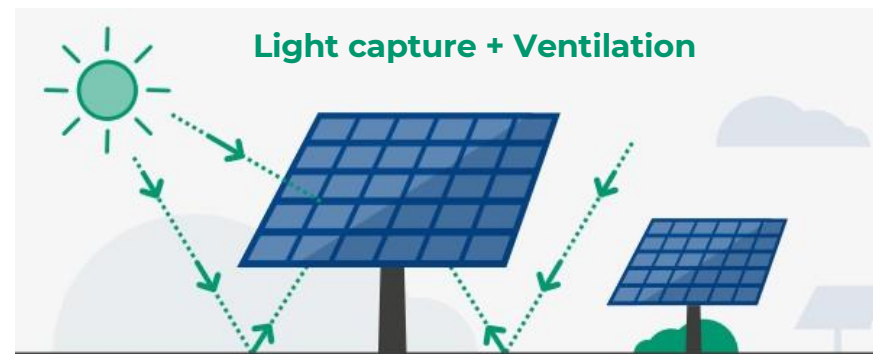
Best carbon footprint:
1.7⁽¹⁾ times lower than the French photovoltaic market average



Soil non-artificialization:
Small ground footprint
No constraint related to the structure of the buildings



98% recyclable and designed and developed in France



Unrivalled performance thanks to data management

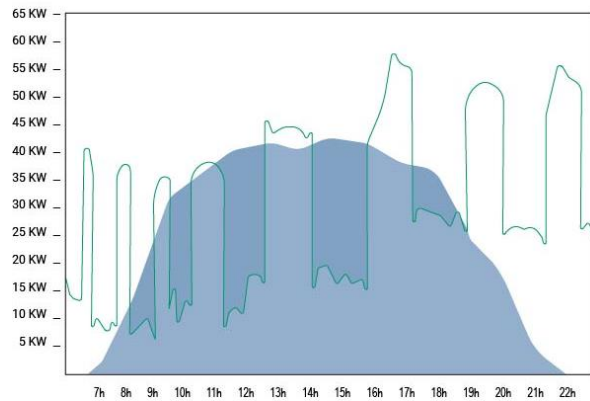
Source: Company

(1) Average ADEME 43.9g CO₂e/kWh generated

Dual-axis Tracker OKwind 26g CO₂e/kWh generated

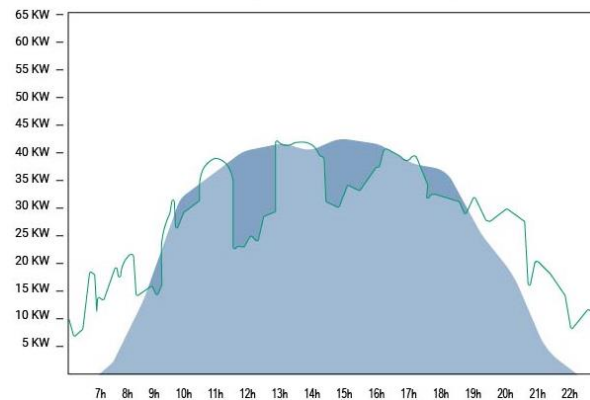
Energy management

Without energy management



- Site consumption
- Self-consumed tracker production
- Excess production tracker

With energy management



Data monitoring (24/7)

Real-time monitoring of production and consumption



Machine Learning

Algorithms associated with trackers to **predict production and adapt consumption in real time** according to climatic conditions and energy needs of the site

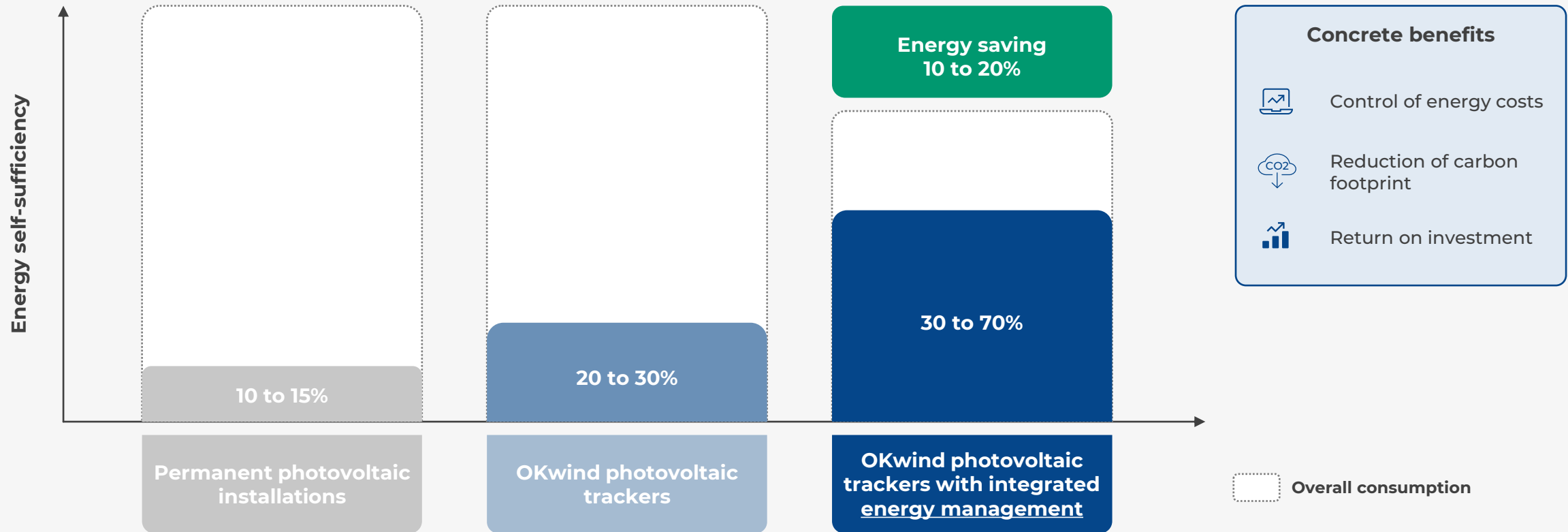


Low-cost storage of excess renewable energy: no loss of energy



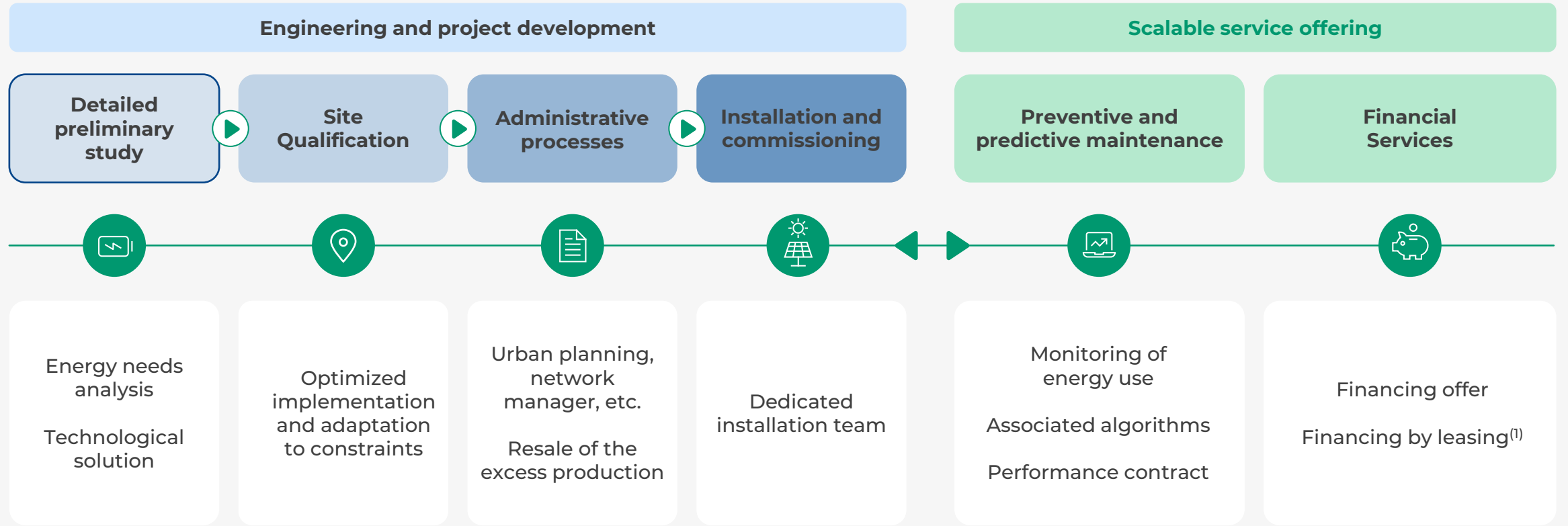
Optimization of process operations to reduce energy consumption

Self-consumption and associated energy management ensure energy self-sufficiency



An integrated offer for consumption and cost optimization

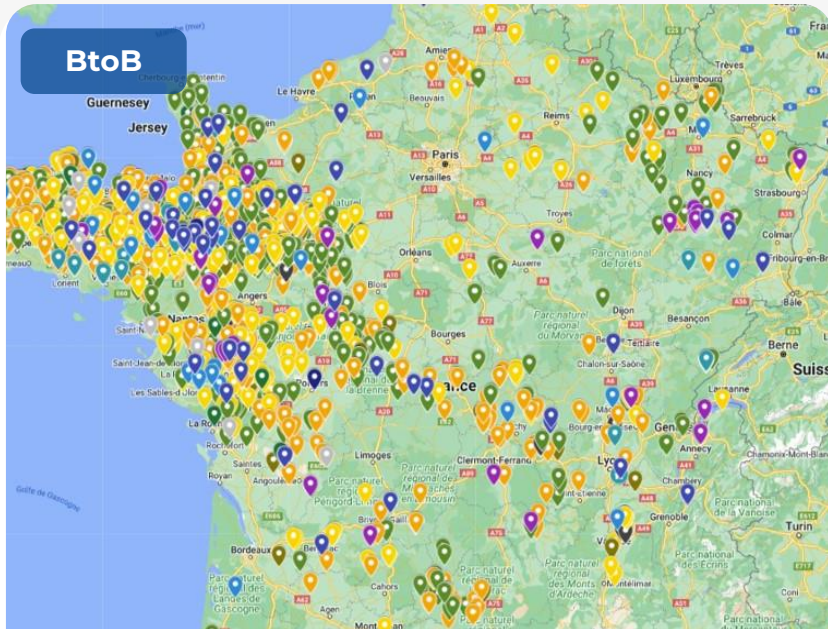
A comprehensive value chain presence for a turnkey solution



A complete and intelligent self-consumption offer that meets the needs of professionals and individuals

Source: Company
 (1) Financial lease offer in conjunction with a financial institution

A national network serving a wide range of clients



- Pig
- Other non-agri
- Export
- Milk
- Other agri
- Milk
- Poultry
- Methanization
- Other/No data

+3,280 installations
on +2,500 sites as at end of 2022

2,422
installations
in BtoB

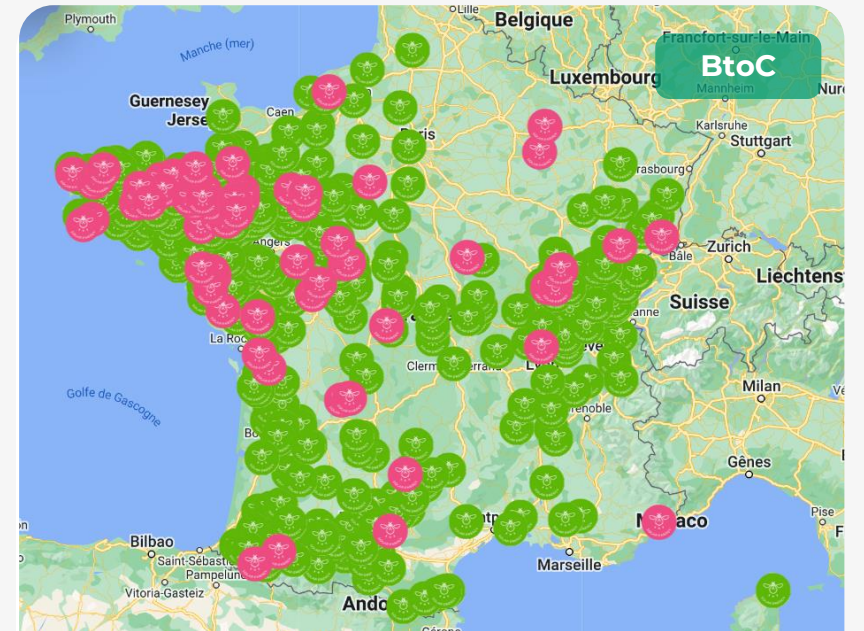
↔

865
installations
in BtoC

5 OKwind agencies

20 companies of qualified installers

92% of customers have access to energy management



A recognized offer ready for international deployment

Update on the implementation of the main CSR indicators

CSR Strategy: a pillar for the development of Groupe OKwind



Local partners

Solutions that enable customers to reduce the carbon footprint of their business at a lower cost

Up to 70% energy self-sufficiency and 20% energy saving

Committed producer

Low carbon footprint technologies

- Carbon emissions: 1.7x⁽¹⁾ lower than the average of the French photovoltaic market

Non-artificialization of lands

Improving biodiversity

Local actor

Putting forward our CSR approach with stakeholders

Approach supports the common good

- Shorter distribution channel supplies territories with green energy without strengthening distribution networks
- Value creation in rural areas

Accidentology

2022 severity rate: 1.542

2021 severity rate: 2.181

→ **Benefit: -25%**

Group's Carbon Impact Scope 1 & 2

2022: 8.98 kg eqCO₂/€k

2021: 13.53 kg eqCO₂/€k

→ **Benefit: -34%**

Local green energy production

Water-Sanitation deployment

Launch of agrisolar self-consumption clusters

Development of zero-carbon approach

Gender equality

Signing of the FrenchTech parity chart

33% of women in the Board of Directors

2022: 27% of women in Groupe OKwind

2021: 21% of women Groupe OKwind

→ **Benefit: +29%**

Carbon footprint of trackers⁽²⁾

OKwind's trackers : 24.5 g eqCO₂/kWh (**benefit: 6%**)

Lumioo's trackers : 35.7 g eqCO₂/kWh

Relocation of supplies

OKwind's trackers' tops : **Made in France in 2023**

Notes: (1) Average ADEME 43.9g CO₂e/kWh generated
26g CO₂e/kWh generated (Dual-axis Tracker OKwind)

(2) Estimated for 2023 with the new generation of trackers

OKwind

Portail Admin

Clients

Installations

Utilisateurs

Composants

Agences

Audit Trail

82.02 kWh (100%)

Auto-consumation

197.96 kWh (71%)

Sur réseau

279.99 kWh

Consommation totale

82.40 kWh

Production totale



SECTION 2

Strong financial performance and 2022 key highlights

A strategic partnership with **SOFIPROTEOL**



Issuance of bonds convertible into shares for an amount of €3m in August 2022



Why Sofiprotéol?

- Sofiprotéol, a leading player specialized in the financing of the vegetable oil and protein industry



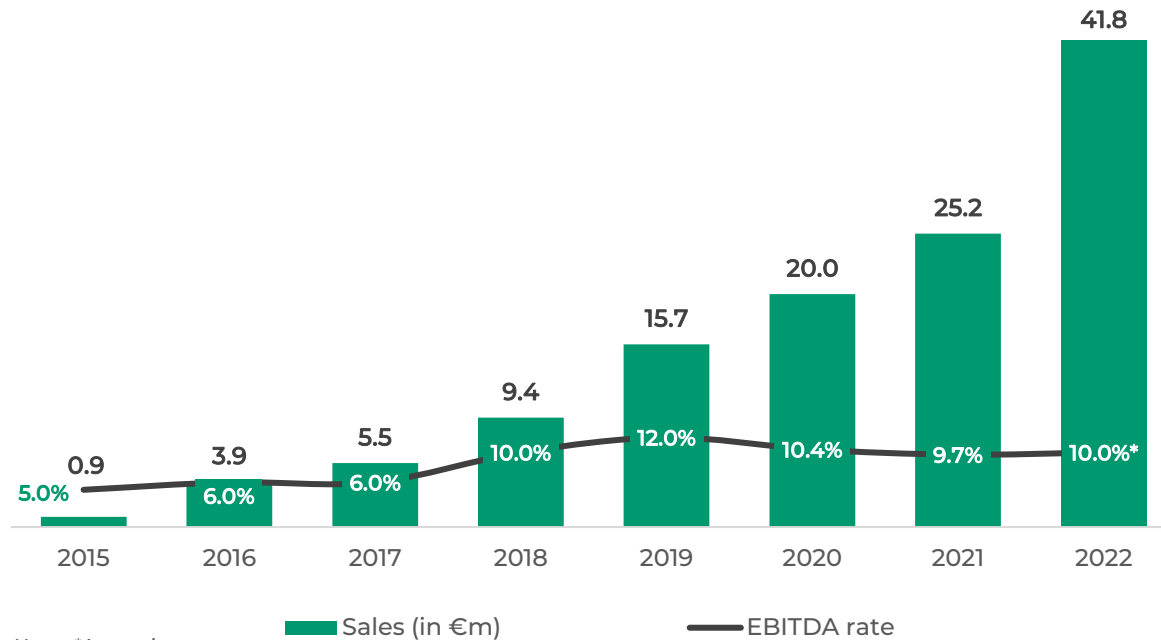
Objective: to accelerate the development and commercial deployment of Groupe OKwind

- Deployment of solutions to farms, Groupe OKwind's first market
- Assistance for the irrigation of scattered territories with locally produced green energy

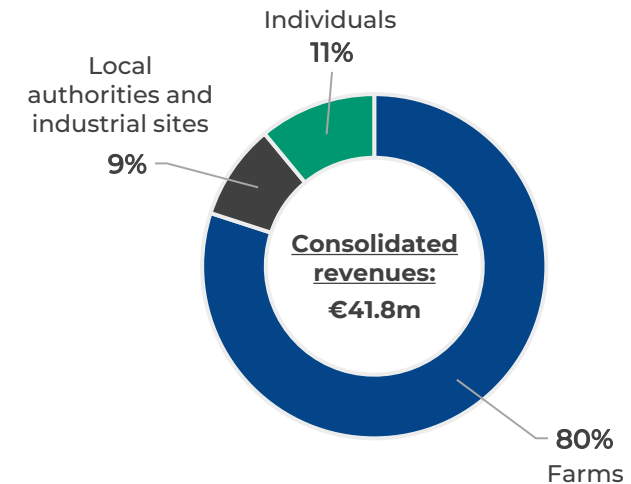
A partnership perfectly in line with Sofiprotéol's mission statement: "Serving the Earth"

A proven track record of growth

Change in revenues and EBITDA rate



Breakdown of revenues as of December 31, 2022

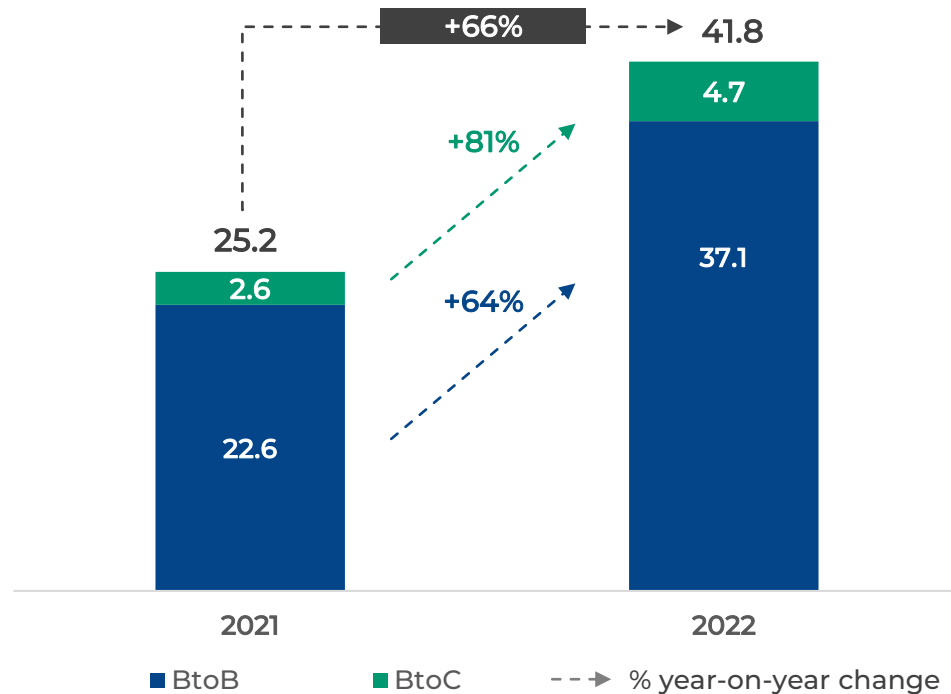


→ 2022 annual revenues amount to €41.8m vs. €35m of revenues announced at the time of the IPO :

- Favourable market and regulatory environment
- Improvement in the supply environment, with much shorter supply times

Outperformance of the 2022 revenues target

Revenues in €million



Comments

Strong growth in annual revenues to €41.8 million: +66% vs. 2021

→ Acceleration of activity in its three business segments, benefiting from a favourable market environment

- **89%** of revenues generated in BtoB
- **11%** of revenues generated in BtoC

Continued strong sales momentum:

→ Strong growth in backlog⁽¹⁾ to **€45 million**, vs. €5.5 million as of 31/12/2021

→ Firm order intake of **€80.6 million** as of 31/12/2022, +186% vs. 31/12/2021

↳ **One year ahead of the planned roadmap**

(1) The backlog corresponds to orders for which a purchase order has been signed, some of which are invoiced on delivery and the remainder on commissioning of the trackers.

Strong cash position as of end of December 2022

Cash position to

€21.8m

as of 31/12/2022
vs. €2.7m as of 31/12/2021

Comments

Strengthening of the financial resources:

- Successful IPO, with a €20.5 million capital increase completed in July 2022, and the issue of a €3.0 million convertible bond in favor of Sofiprotéol

SECTION 3

Strategy
and outlook

Strategy and growth outlook

Organic growth

Speed up commercial deployment in France



- Expansion into agricultural and industrial/public authorities businesses
- Accelerate business in the BtoC market: increase coverage to the whole country

Replicate the model internationally



- Supporting existing clients in their international development
- Opportunities for development through engineering companies in the field of Water and Sanitation

Consolidate technological progress through R&D



- Continued research into innovation for the implementation of new energy generation and management solutions
- Developments of a new range of trackers as well as new energy management and storage systems
- Deployment of "agrisolar" solutions

Structure operational development



- Strengthening of the national network with the **opening of new offices**
- Strengthening of partnerships with players specialized in the installation of trackers
- Increase of resources and improvement of the flow management in its production workshop

Develop services offering



- **Technical:** predictive maintenance / energy management subscriptions
- **Financial:** tracker financing offer

External growth

Acquisition of technological blocks



- Acquisition of interests (majority or minority) in companies implementing algorithms complementary to those designed internally in the field of energy management

Confirmed financial targets

 **2022**

Growth in sales by
66%

€41.8m
sales generated
vs. €35m announced

~10%
EBITDA rate

 **2023e**

€80m
sales



 **2026e**

€175m
sales

~20%
EBITDA rate

SECTION 4

Appendices

Groupe OKwind share information

Date of IPO	July 8, 2022
Place of listing	Euronext Growth
ISIN code	FR0013439627
Number of shares	8,232,426
Market capitalization*	€109.5m
Share price*	€13.29



*25/01/2023

SELL-SIDE COVERAGE

As of January 10, 2023



Augustin SOCIÉ

BUY

Price target:
€20.0

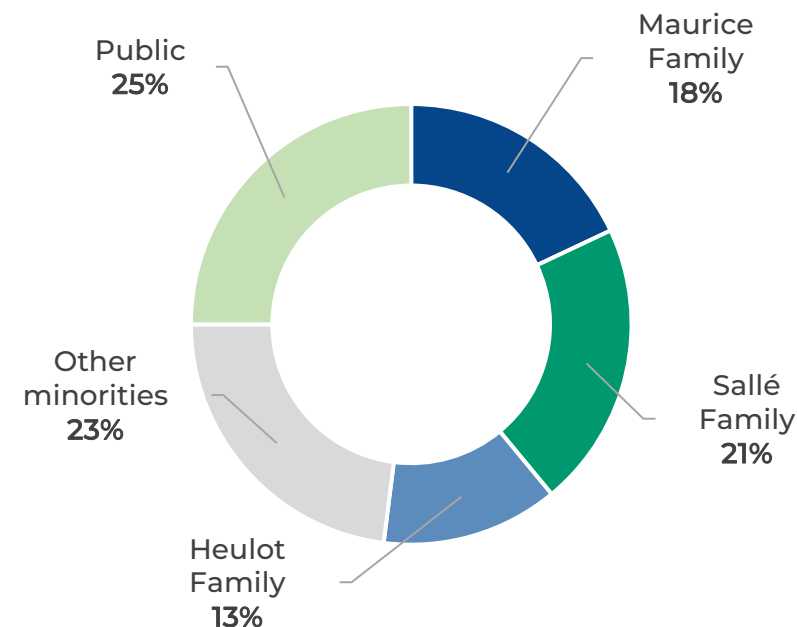


Veneta NIKOLOVA

BUY

Price target:
€20.2

Shareholding structure post-IPO* (% of capital)



*Based on the issuance of 1.9 million new shares and the sale of approximately 0.3 million existing shares by the historical shareholders at a median price of €11.58, for an offer size of €26 million

Financial calendar for 2023

Events	Dates*
2022 Annual Results and 2023 First Quarter Sales	April 17, 2023
Annual General Meeting	June 6, 2023
2023 Second Quarter Sales	July 19, 2023
2023 Half-Year Results and 2023 Third Quarter Sales	October 16, 2023

(): The press releases will be issued after the close of trading. Information may be subject to change.*

