

CHPT
LISTED
NYSE

—chargepoint+®

Driving the Electrification of Mobility

June 2023



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 our management’s 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 macroeconomic trends including changes in or sustained inflation, prolonged and sustained increases in interest rates, or other events beyond our control on the overall economy which may reduce demand for our products and services, geopolitical events and conflicts, adverse impacts to our business and those of our customers and suppliers, including due to supply chain disruptions, component shortages, and associated logistics expense increases; our limited operating history as a public company; our ability as an organization to successfully acquire and integrate other companies, products or technologies in a successful manner; our dependence on widespread acceptance and adoption of electric vehicles (“EV”) and increased demand for installation of charging stations; our current dependence on sales of charging stations for most of our revenues; overall demand for EV charging and the potential for reduced demand for EVs if governmental rebates, tax credits and other financial incentives are reduced, modified or eliminated or governmental mandates to increase the use of EVs 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; our reliance on contract manufacturers, including those located outside the United States, may result in supply chain interruptions, delays and expense increases which may adversely affect our sales, revenue and

gross margins; our ability to expand our operations and market share in Europe; the need to attract additional fleet operators as customers; potential adverse effects on our revenue and gross margins due to delays and costs associated with new product introductions, inventory obsolescence, component shortages and related expense increases; adverse impact to our revenues 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. 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-K filed with the SEC on April 3, 2023, which is available on our website at investors.chargepoint.com and on the SEC’s website at 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 June 1, 2023. This presentation contains non-GAAP financial measures relating to the company’s past performance. Reconciliations of historical non-GAAP measures can be found in the Appendix. You can also find information regarding our use of non-GAAP financial measures in our earnings release dated June 1, 2023, found on the Investor Relations section of our website at <https://www.chargepoint.com/>.

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	2007, with 1,700+ employees worldwide
Based in	Silicon Valley, with operations in Arizona, Europe and India
Ports	240,000+ activated ChargePoint ports under management, 500,000+ ports accessible via roaming*
Equity research by	B Riley, BofA, Citi, Cowen, DA Davidson, Evercore ISI, Fox Advisors, Guggenheim, Janney, JP Morgan, Morningstar, Oppenheimer & Co., Pickering Energy Partners, Piper Sandler, Roth, Stifel, Tudor Pickering Holt & Co., Webber, Wolfe
Lines of Business	+ Commercial (including Fueling & Convenience) + Fleet + Residential
Global Portfolio	+ Networked Charging Stations + Subscription Software + Services
Operations in	

*As of April 30, 2023. “Activated” ports are installed and activated on our network at the time they are reported.



VISION

Move All People and Goods on
Electric Power

Today, all major global OEMs
have committed to
electrification—BMW, Daimler,
Ford, GM, Hyundai, Lexus,
Nissan, Rivian, Tesla, Toyota,
and many more.

INVESTMENT OPPORTUNITY

The Index for the Electrification
of Mobility



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

Asset Light Growth

Minimal CapEx needed to scale business, recurring revenue tied to Cloud Services subscriptions

Leading Capital Position & Performance

Acceleration of technology development, enabling continued growth



Source: Management Data, US Department of Energy Alternative Fuels Data Center.

© 2023 ChargePoint Holdings, Inc.

Electric Fueling

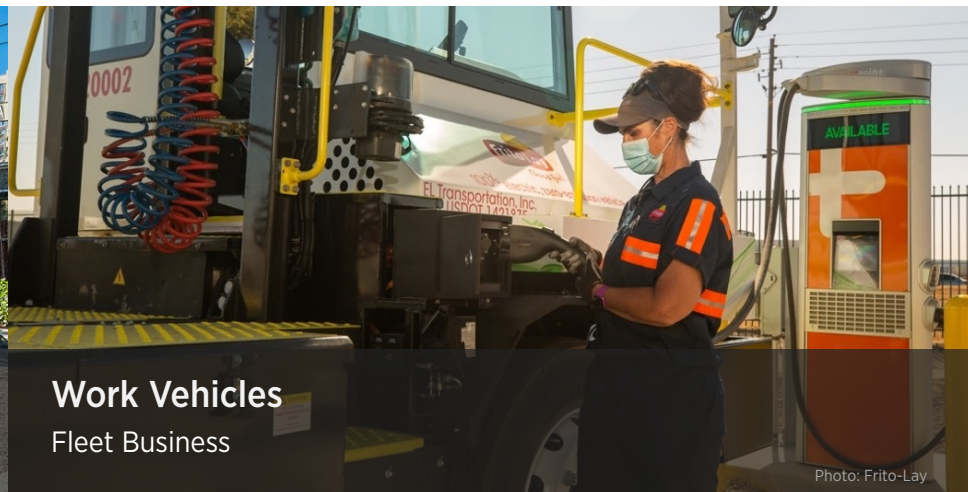
Revenue Potential = Total Vehicles x EV % x Port Attach % x Market Share x ASP

Recurring Revenue = Installed Base x Annual Subscriptions



Personal Vehicles

Commercial and Residential Businesses



Work Vehicles

Fleet Business

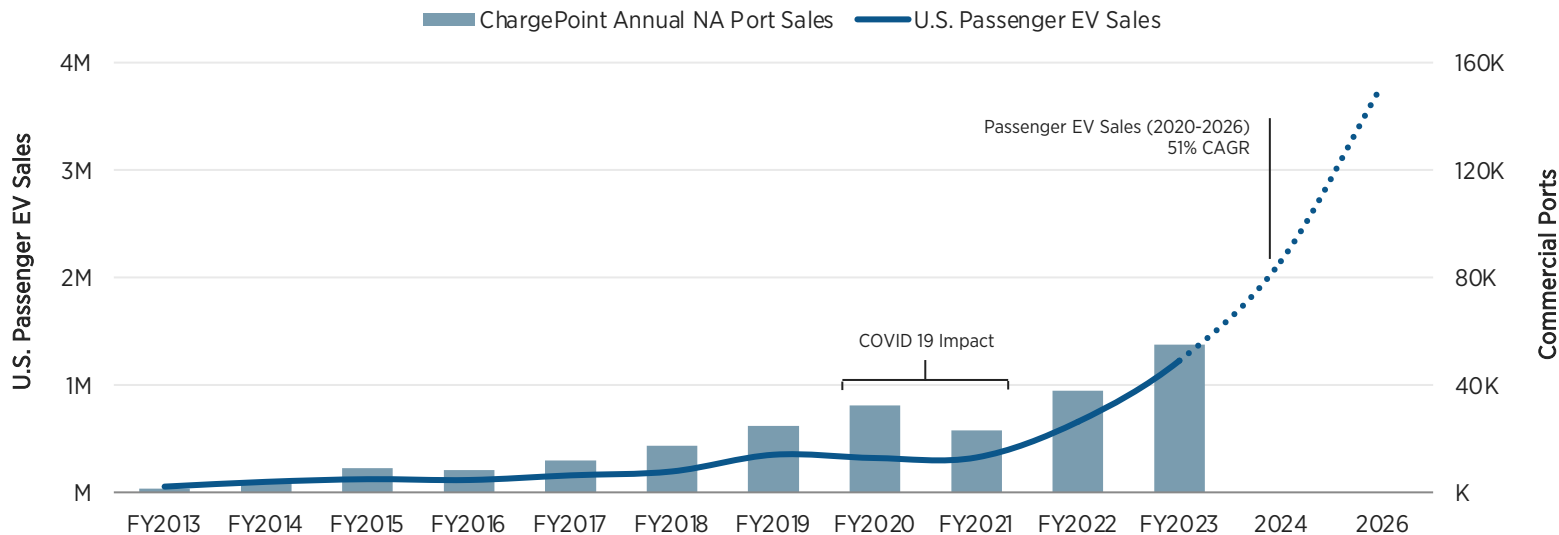
At home, work, around town, on the road

- + 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

240,000+ activated ports | **20,000+** activated DC ports | **500,000+** ports through roaming reach



A leader in North America all-purpose charging

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

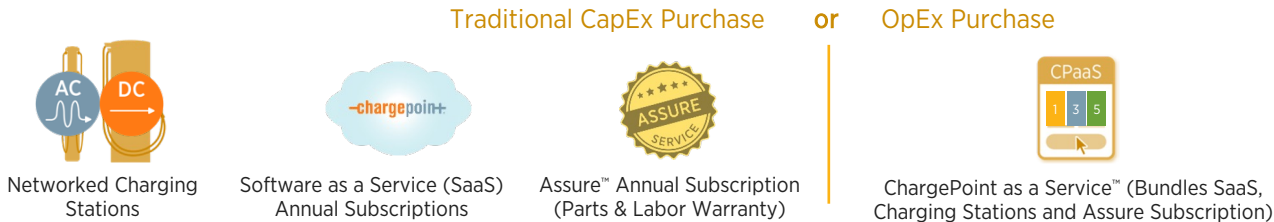


Operating in 16 European markets

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

We Sell Hardware, Subscription Software and Services

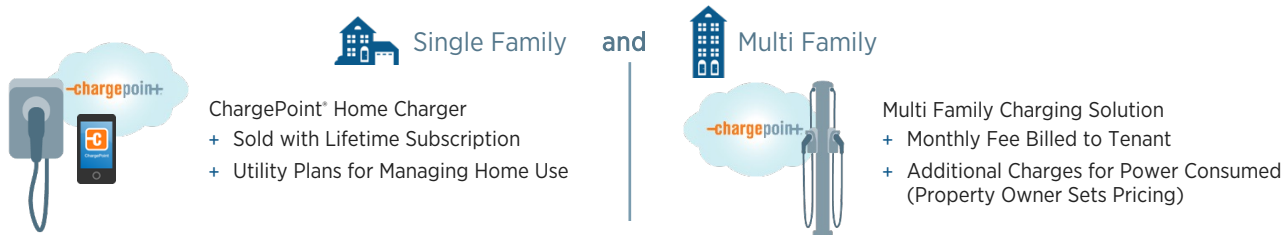
Commercial Products



Fleet Products



Residential Products



Integrated to the EV Ecosystem

Automotive Platforms



Photo: Mercedes-Benz

- | | | |
|-----------------|---------------|--------------|
| + Android Auto | + Pininfarina | + Toyota |
| + Apple CarPlay | + Polestar | + Volkswagen |
| + Audi | + Porsche | + Volvo |
| + Cupra | + Seat | + Xpeng |
| + Fisker | + Rivian | |
| + Mercedes-Benz | + Skoda | |

Consumer Platforms



Fleet Platforms



Roaming Integrations with Other Charging Networks

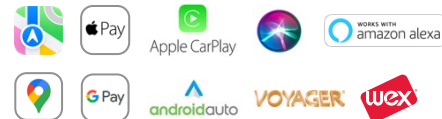


Network Effects Reinforce ChargePoint Value

Driver

(End Users)

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



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



Distribution

(Partners)

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

Organizations of all types 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

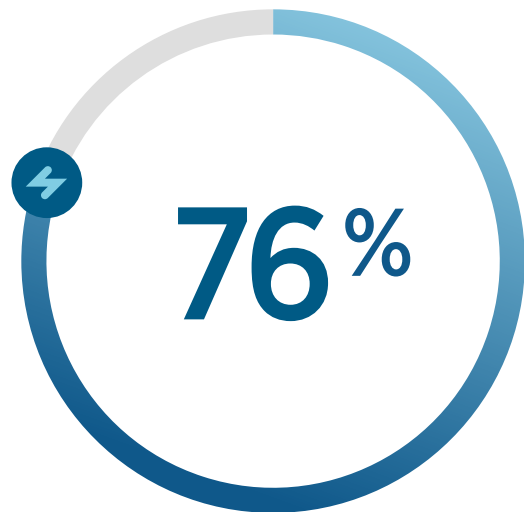
...and Drivers rely on us

All charging activity and cost (for both at-home and public charging) in one place.



ChargePoint®
EV Charging Made Easy
★★★★★ 4.5 • 10.3K Ratings

Fortune companies choose ChargePoint



of Fortune 50 companies
are ChargePoint customers*

Commercial

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

Fleet

Delivery & Logistics
Sales Service & Motorpool
Shared Mobility

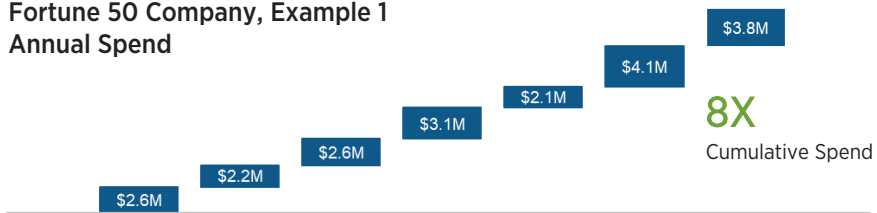
Residential

Multi Family

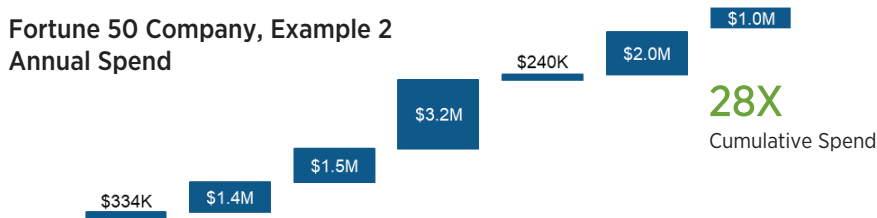
*As of April 30, 2023. Fortune 2022 list.

Proven account expansion

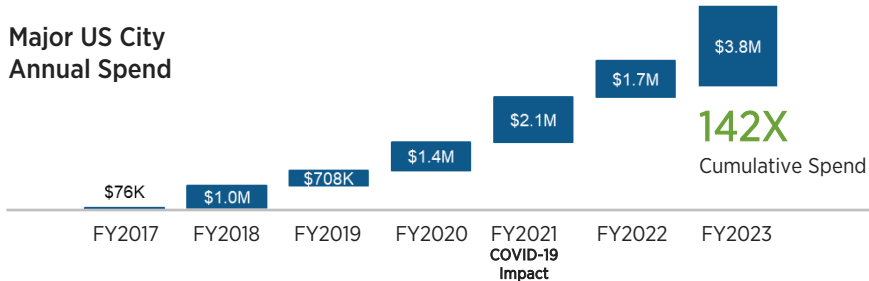
Fortune 50 Company, Example 1
Annual Spend



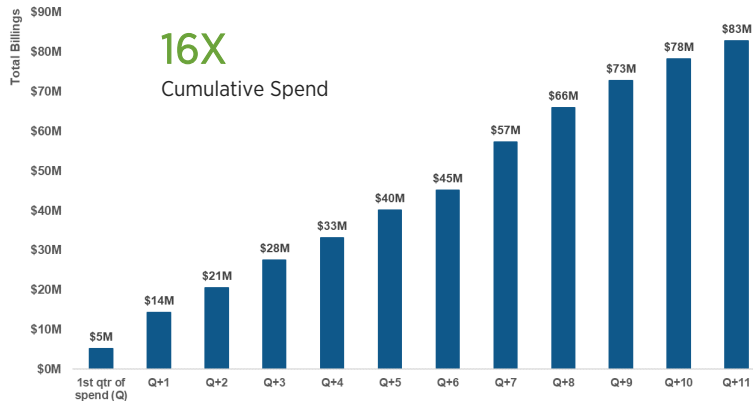
Fortune 50 Company, Example 2
Annual Spend



Major US City
Annual Spend



Top 25 Customers*



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

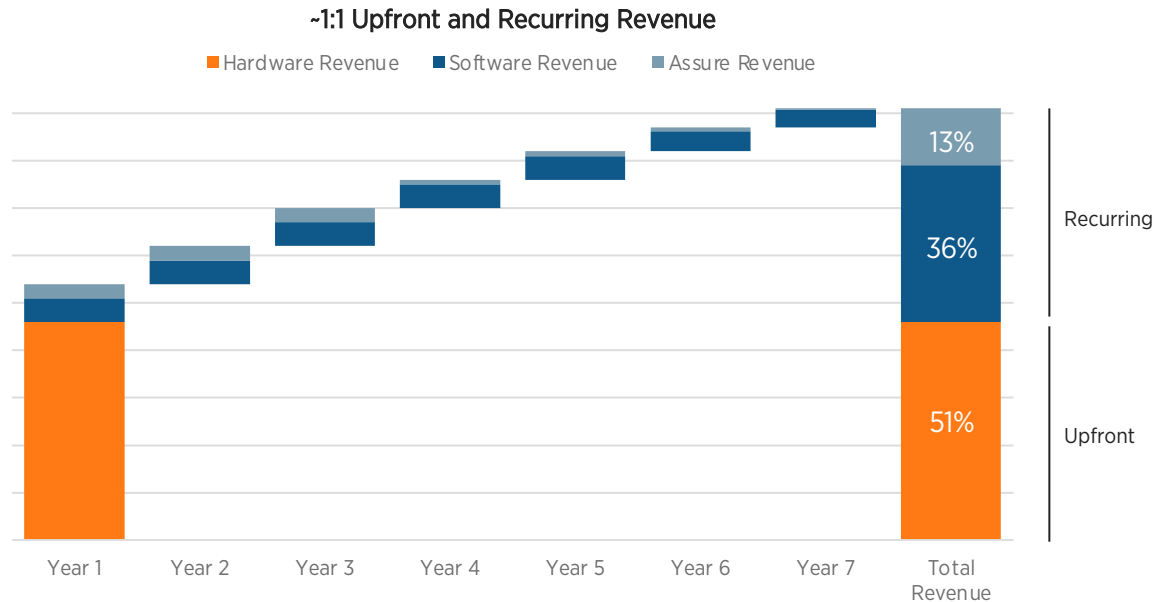
Source: Management Data. Cumulative spend expansion rates calculated by dividing cumulative billings (FY2017 – FY2023) by FY2017 billings.

* Top 25 customers based on cumulative spending from Q1 FY2017 to Q4 FY2023.

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



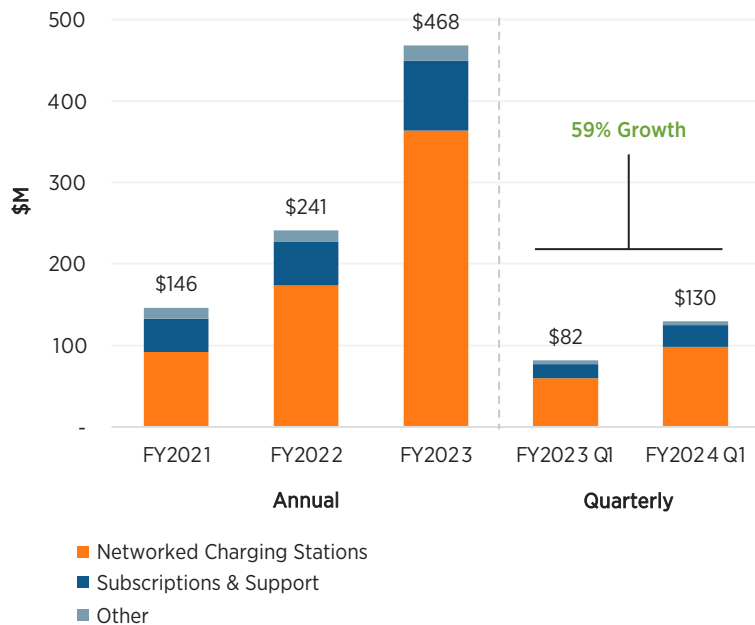
Illustrative Unit Economics



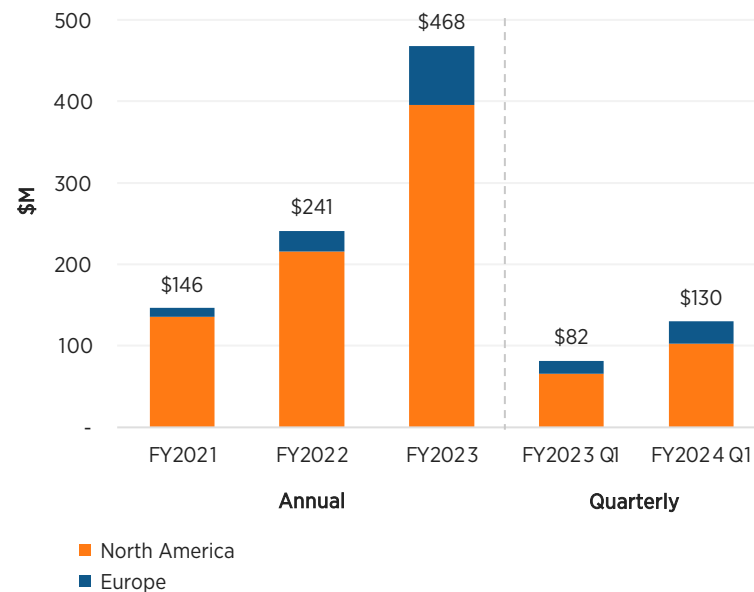
Source: Management Data. Actual station lifetime can vary.

Revenue Diversity

By Type



By Geography



Note: Unaudited. Fiscal year ending on January 31.

ChargePoint for Good



6 billion electric miles driven since 2007

- + **250 million** gallons of gasoline consumption avoided
- + **1.3 million metric tons** of greenhouse gas emissions avoided, equivalent to
 - Planting **24 million** tree seedlings and growing them for 10 years
 - Carbon taken in by **1.7 million** acres of U.S. forests
 - Recycling **64 million** bags of waste



✓ Asset-light model with continued growth ahead

✓ Complete solution, with deep ecosystem integrations

✓ Established distribution and operations partners

✓ Mature operations across continents and verticals

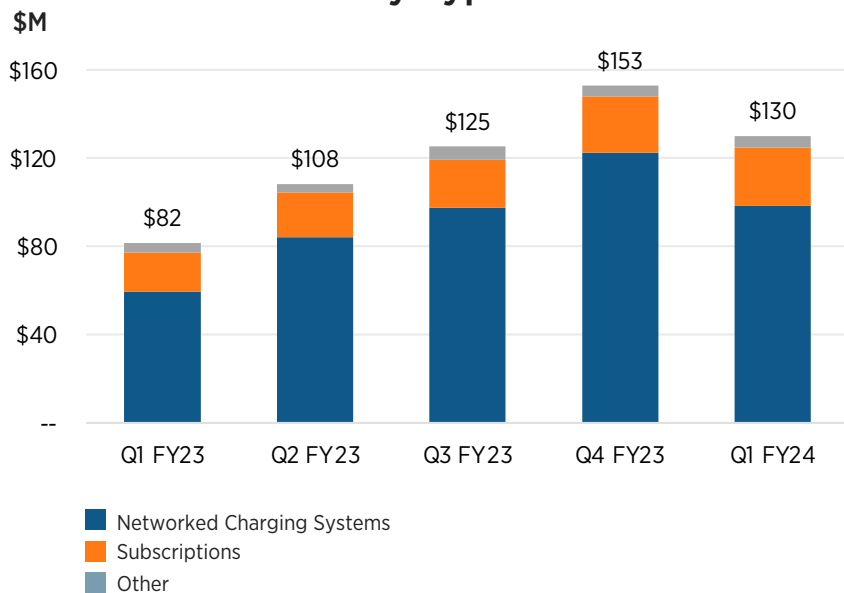




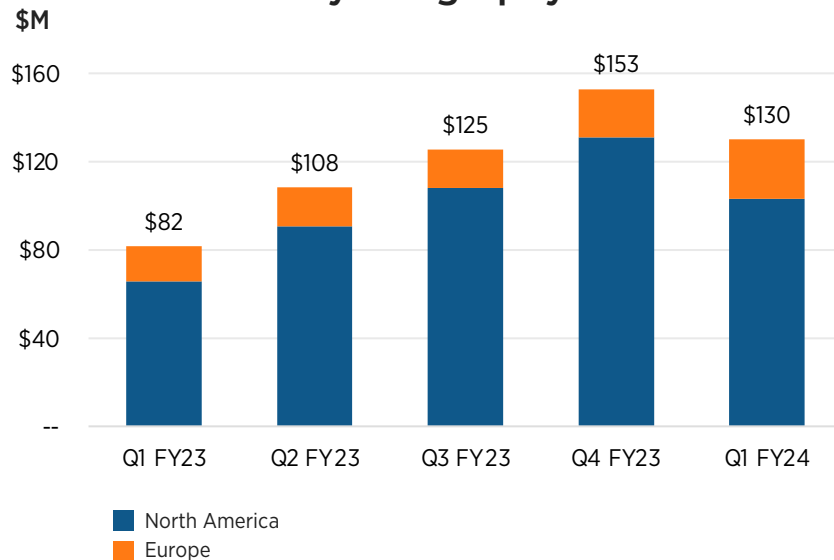
Appendix

Revenue Diversity

By Type

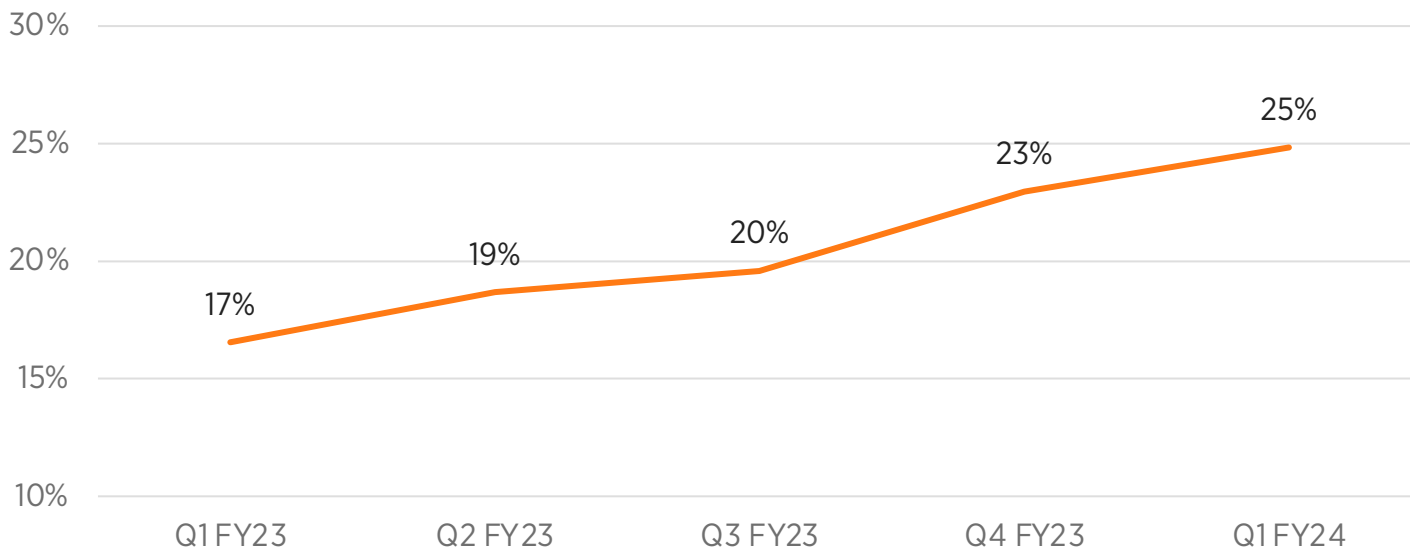


By Geography



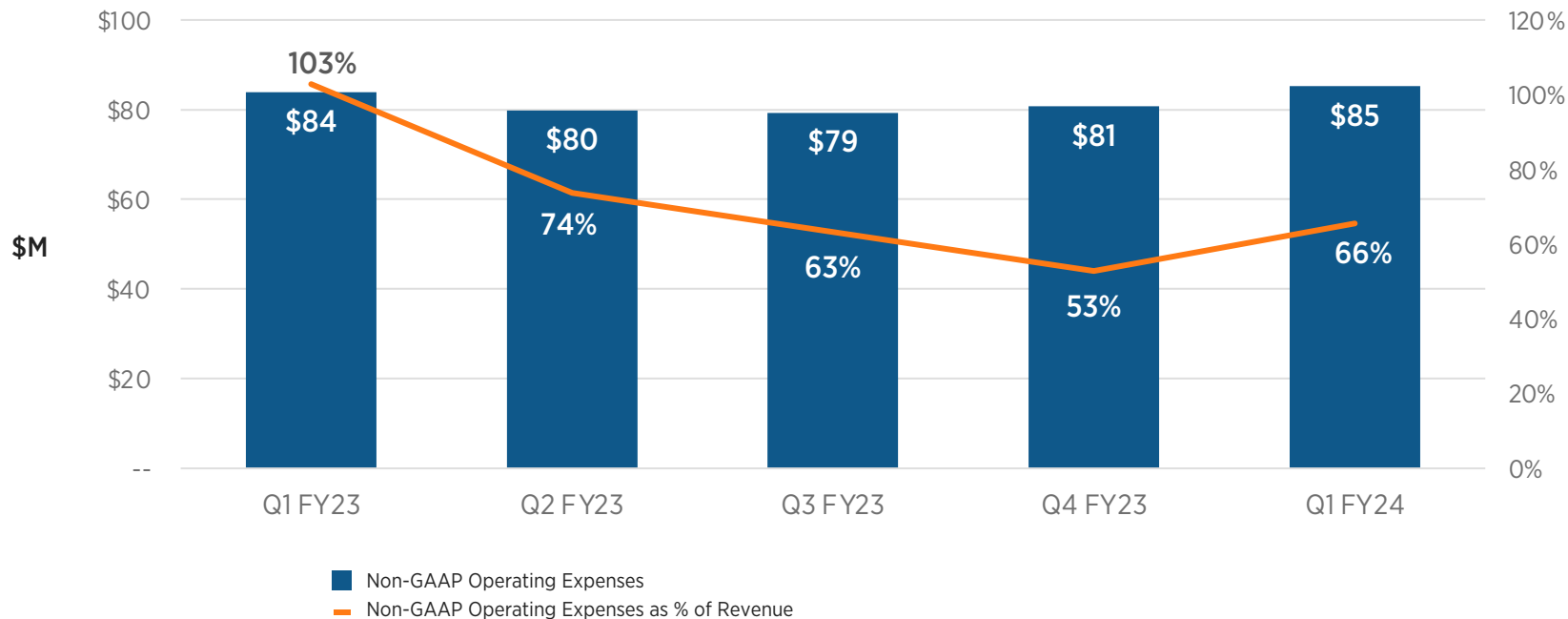
Note: Unaudited. Fiscal year ending on January 31.

Non-GAAP Gross Margin



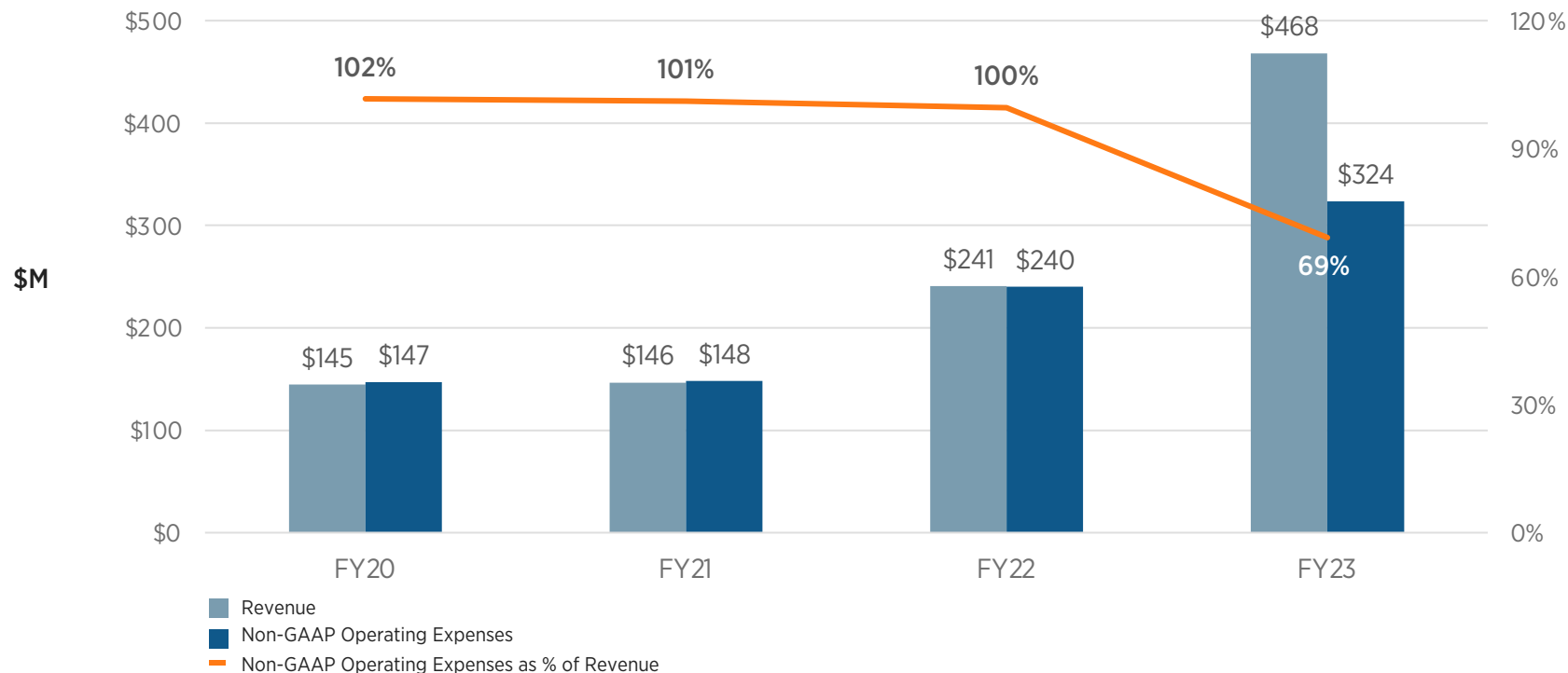
Note: Unaudited. Fiscal year ending on January 31.

Non-GAAP Operating Expenses



Note: Unaudited. Fiscal year ending on January 31.

Improving Operating Leverage



Note: Unaudited. Fiscal year ending on January 31.

GAAP Income Statement

(\$ in thousands; unaudited; preliminary)

	Three Months Ended April 30,	
	2023	2022
Revenue		
Networked charging systems	\$ 98,320	\$ 59,551
Subscriptions	26,365	17,646
Other	5,345	4,436
Total revenue	130,030	81,633
Cost of revenue		
Networked charging systems	80,922	56,266
Subscriptions	14,804	10,628
Other	3,769	2,632
Total cost of revenue	99,495	69,526
Gross profit	30,535	12,107
Operating expenses		
Research and development	49,396	48,302
Sales and marketing	37,041	32,588
General and administrative	24,020	21,047
Total operating expenses	110,457	101,937
Loss from operations	(79,922)	(89,830)
Interest income	2,460	106
Interest expense	(2,926)	(933)
Change in fair value of assumed common stock warrant liabilities	—	(24)
Other income (expense), net	573	(447)
Net loss before income taxes	(79,815)	(91,128)
Benefit from income taxes	(427)	(1,862)
Net loss	\$ (79,388)	\$ (89,266)

GAAP Balance Sheet

(\$ in thousands; unaudited; preliminary)

	April 30, 2023	January 31, 2023
Assets		
Current assets:		
Cash and cash equivalents	\$ 283,347	\$ 264,162
Restricted cash	30,400	30,400
Short-term investments	—	104,966
Accounts receivable, net	165,109	164,892
Inventories	115,229	68,730
Prepaid expenses and other current assets	88,078	71,020
Total current assets	682,163	704,170
Property and equipment, net	41,663	40,046
Intangible assets, net	90,957	92,673
Operating lease right-of-use assets	21,254	22,242
Goodwill	216,517	213,716
Other assets	7,268	7,110
Total assets	\$ 1,059,822	\$ 1,079,957
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	\$ 61,976	\$ 62,076
Accrued and other current liabilities	135,441	133,483
Deferred revenue	90,941	88,777
Total current liabilities	288,358	284,336
Deferred revenue, noncurrent	114,224	109,833
Debt, noncurrent	295,238	294,936
Operating lease liabilities	20,674	21,841
Deferred tax liabilities	12,572	12,987
Other long-term liabilities	1,277	1,032
Total liabilities	732,343	724,965
Stockholders' equity:		
Common stock	35	35
Additional paid-in capital	1,575,388	1,528,104
Accumulated other comprehensive loss	(11,793)	(16,384)
Accumulated deficit	(1,236,151)	(1,156,763)
Total stockholders' equity	327,479	354,992
Total liabilities and stockholders' equity	\$ 1,059,822	\$ 1,079,957

GAAP Statement of Cash Flows

(\$ in thousands; unaudited; preliminary)

	Three Months Ended April 30,	
	2023	2022
Cash flows from operating activities		
Net loss	\$ (79,388)	\$ (89,266)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	7,053	6,220
Non-cash operating lease cost	1,090	1,224
Stock-based compensation	23,964	15,527
Amortization of deferred contract acquisition costs	675	538
Other	7,428	324
Changes in operating assets and liabilities, net of effect of acquisitions:		
Accounts receivable, net	(1,991)	(5,941)
Inventories	(53,136)	(9,832)
Prepaid expenses and other assets	(17,880)	(10,299)
Accounts payable, operating lease liabilities, and accrued and other liabilities	4,934	10,001
Deferred revenue	6,554	10,683
Net cash used in operating activities	<u>(100,697)</u>	<u>(70,821)</u>
Cash flows from investing activities		
Purchases of property and equipment	(5,838)	(3,190)
Maturities of investments	105,000	—
Cash paid for acquisitions, net of cash acquired	<u>(7,087)</u>	<u>(2,756)</u>
Net cash provided by (used in) investing activities	<u>92,075</u>	<u>(5,946)</u>
Cash flows from financing activities		
Proceeds from issuance of debt, net of discount and issuance costs	—	296,037
Proceeds from the issuance of common stock under employee equity plans, net of tax withholding	5,790	4,690
Proceeds from issuance of common stock in connection with ATM offerings	17,516	—
Change in driver funds and amounts due to customers	<u>3,990</u>	<u>2,391</u>
Net cash provided by financing activities	<u>27,296</u>	<u>303,118</u>
Effect of exchange rate changes on cash, cash equivalents, and restricted cash	511	(1,003)
Net increase in cash, cash equivalents, and restricted cash	19,185	225,348
Cash, cash equivalents, and restricted cash at beginning of period	<u>294,562</u>	<u>315,635</u>
Cash, cash equivalents, and restricted cash at end of period	<u>\$ 313,747</u>	<u>\$ 540,983</u>

GAAP to Non-GAAP Reconciliation

(\$ in thousands; unaudited; preliminary)

	Three Months Ended April 30, 2023		Three Months Ended January 31, 2023		Three Months Ended October 31, 2022		Three Months Ended July 31, 2022		Three Months Ended April 30, 2022			
Reconciliation of GAAP gross profit (margin) to non-GAAP gross profit (margin):												
GAAP gross profit	\$	30,535		\$	32,992		\$	22,681		\$	18,153	
Stock-based compensation expense		996			1,080			1,145			1,341	
Restructuring costs (1)		-			257			-			-	
Amortization of intangible assets		766			756			723			748	
Non-GAAP gross profit (margin)	\$	<u>32,297</u>	25%	\$	<u>35,085</u>	23%	\$	<u>24,549</u>	20%	\$	<u>20,242</u>	
										19%	\$	<u>13,512</u>
												17%
Reconciliation of GAAP total operating expenses to non-GAAP total operating expenses:												
GAAP total operating expenses	\$	110,457		\$	111,298		\$	105,959		\$	108,523	
Stock-based compensation expense		22,969			24,626			24,553			25,078	
Restructuring costs (1)		(2)			1,915			-			-	
Acquisition-related costs (2)		-			1,295			(9)			-	
Cost related to registration filings		-			-			-			473	
Amortization of intangible assets		2,272			2,236			2,114			2,207	
Tax Exposures		-			500			-			990	
Non-GAAP total operating expenses (as a percentage of revenue)	\$	<u>85,218</u>	66%	\$	<u>80,726</u>	53%	\$	<u>79,301</u>	63%	\$	<u>79,775</u>	
										74%	\$	<u>83,942</u>
												103%

(1) Consists of restructuring costs for severances and related termination costs

(2) Consists of professional services fees related to acquisitions, as well as increase in the ViriCiti earn-out liability related to the acquisition of ViriCiti Group B.V. in August 2021

GAAP to Non-GAAP Reconciliation

(\$ in thousands; unaudited; preliminary)

	Twelve Months Ended January 31, 2023	Twelve Months Ended January 31, 2022	Twelve Months Ended January 31, 2021	Twelve Months Ended January 31, 2020
Reconciliation of GAAP total operating expenses to non-GAAP total operating expenses:				
GAAP total operating expenses	\$ 427,715	\$ 318,972	\$ 153,941	\$ 150,406
Stock-based compensation expense	88,999	63,549	4,832	2,898
Restructuring costs (1)	1,915	-	1,036	-
Earnout-related taxes (2)	-	1,495	-	-
Acquisition-related costs (3)	2,297	8,007	-	-
Cost related to registration filings	473	2,637	-	-
Amortization of intangible assets	8,798	3,247	-	568
Tax Exposures	1,490	-	-	-
Non-GAAP total operating expenses (as a percentage of revenue)	\$ <u>323,743</u> 69%	\$ <u>240,036</u> 100%	\$ <u>148,073</u> 101%	\$ <u>146,940</u> 102%

(1) Consists of restructuring costs for severances and related termination costs

(2) Consists of employment taxes paid related to shares issued as part of the earn-out

(3) Consists of professional services fees related to acquisitions, as well as increase in the ViriCiti earn-out liability related to the acquisition of ViriCiti Group B.V. in August 2021