

Executive summary – roadshow presentations May 2022

Presenters: Andreas E. Thorsheim, CEO; Pål H. Hvattum, CBO; Anders Rønold, VP New Markets.

Locations: New York, London, Zürich.

- **Otovo is the marketplace for solar installations**, on a mission to put solar panels on every roof and batteries in every home in Europe.
- **Otovo is breaking through at scale**, with presence in 7 countries now, with 6 more to be added over the next year, 55 EURm annual run rate on revenue generated (+260% YoY) and 10,000 new customers annual run rate out of Q1 2022.
- **The Otovo marketplace has a supply and demand side**, where the demand side is e-commerce for solar and the supply side is an auctioning system for solar installer companies. When the system works, it is a flywheel of more customers give more installers and more installers give more customers
- **The addressable market is twice the size of the US** which is the most mature residential solar market. The marketplace is present from the North of Norway to the South of Spain.
- **What's happening in the European market is a take-off in demand** due to extreme power prices. That is shortening payback times. Solar is about to take another big step up in Europe.
- **Otovo has a gravitational pull on great talent**. To address the world's largest residential energy market, we built a team of great, local general managers, usually with experience from successful country launches at Uber, Lime, Groupon or equivalent.
- **Our strategy to win** this market is to
 - Scale: play everywhere, win where we play
 - Increase value per ticket: More batteries, more margins
 - Build a subscription machine
- **Otovo is building a no. 1 position in Europe** that aims to replicate and surpass what the major US residential solar companies have achieved. We are ahead of the plan we presented last year.