



Insider information, negative profit warning: Kempower decreases its guidance for Q1 2024 -maintains its guidance for the full year 2024

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Insider information, negative profit warning: Kempower decreases its guidance for Q1 2024 -maintains its guidance for the full year 2024

Kempower decreases its guidance for the Q1 2024 due to the political strikes affecting transportation and also the postponement of certain customer deliveries from Q1 2024 to Q2 2024. Finland has been suffering from transportation strikes which have impacted all port operations in Finland since 11th of March 2024.

Almost 90% of the DC charging technology produced at Kempower's production facilities in Finland is exported. Because of Finland's geographical location, deliveries to other countries outside Finland are delivered by sea.

New guidance for Q1 2024: Kempower estimates the revenue to be significantly below the Q1 of 2023 and operative EBIT to be significantly negative during the Q1 of 2024.

According to the guidance Kempower published earlier, Kempower estimated the Q1 revenue to be between EUR 51 - 56 million and operative EBIT to be significantly below the Q1 of 2023.

Kempower maintains its guidance for the full year 2024 unchanged. Revenue impacted by strikes and postponed customer deliveries are expected to be recognized during the second quarter of 2024 once the orders have been delivered to customers.

Guidance for year 2024:

- 2024 revenue; between EUR 360 million and EUR 410 million, assuming no major impact from foreign currency exchange rates (revenue 2023: EUR 283.6 million),
- 2024 operative EBIT margin, %; between 5 % - 10%

Kempower's production facilities are currently located in Finland and North Carolina, USA.

Further information:

Jukka Kainulainen, CFO, Kempower

jukka.kainulainen@kempower.com Tel. +358 29 0021900

Kempower, media:

Paula Savonen, VP, Communications, Kempower

paula.savonen@kempower.com Tel. +358 29 0021900

Certified Adviser

Aktia Alexander Corporate Finance Oy

Tel. +358 50 520 4098

About Kempower:

We design and manufacture reliable and user-friendly DC fast-charging solutions for electric vehicles. Our vision is to create the world's most desired EV charging solutions for everyone, everywhere. Our product development and production are based in Finland and in the U.S. with the majority of our materials and components sourced locally. We focus on all areas of e-mobility, from electric cars, trucks, and buses to machines and marine. Our modular and scalable charging system and world-class software are designed by EV drivers for EV drivers, enabling the best user experience for our customers around the world. Kempower is listed in the Nasdaq First North Growth Market Finland. www.kempower.com

Attachments

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