

LION E-Mobility AG today published its consolidated, unaudited financial figures for the third quarter 2023 and provides an update on the FY 2023 guidance

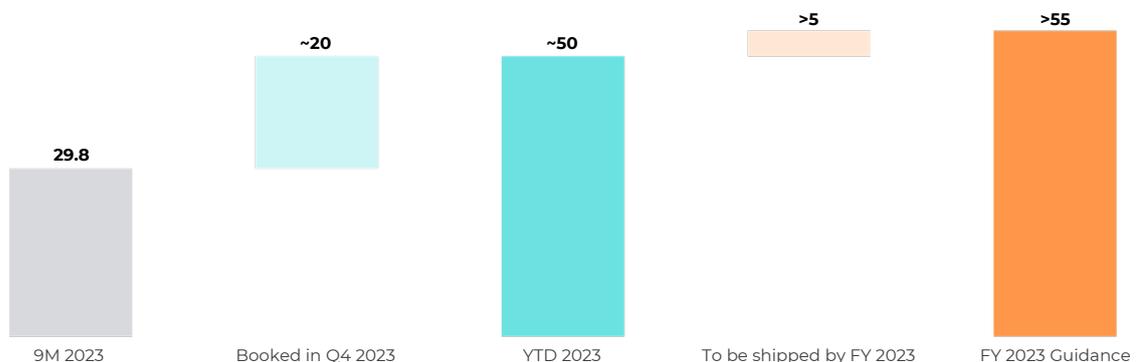
Zug (Switzerland), 14.12.2023 – LION E-Mobility AG (LION; Symbol: LMIA), today publishes the consolidated Q3 financials and updates its FY 2023 guidance.

- Guidance update (EUR >55m) underpinned by strong Q4 sales development
- EBITDA positive after 9M, despite extraordinary costs borne this year
- 9M '23 revenues below 9M '22 due to destocking and production ramp-up
- Further achievements with immersion cooling development
- Appointment of new CEO to be announced soon
- Increased focus on IR activities

Guidance Within the Previously Communicated Range, Driven by Strong Q4 Sales Development

LION is pleased to provide more specific guidance, with expectations now surpassing just over EUR 55 million for the current fiscal year. This outlook is supported by robust sales developments in Q4 so far, and the remaining shipments to be completed by year end.

The graph below illustrates the visibility of the full year results.



EBITDA Positive After 9M Despite Extraordinary Costs

Despite facing extraordinary costs throughout the year, LION once again managed to operate reaching EBITDA positivity after nine months. This accomplishment underscores the company's commitment to financial sustainability and operational efficiency.

9M '23 Revenues Reflect Destocking and Production Ramp-Up

While 9M '23 revenues are below the figures recorded in the same period last year, this is mainly attributed to the pull-forward effect LION saw last year in light of the takeover of the production from BMW paired with the destocking in Q1 and Q2 before we ramped-up the production starting in May.

Advancements in Immersion Cooling Development

The company continues to make strides with the immersion cooling development, showcasing the company's dedication to product innovation. The most recent progress in this area is based on functional prototypes successfully tested by a large OEM.

New CEO Appointment Expected Soon

LION's Board is in encouraging talks with a candidate that will bring in a wealth of experience and fresh perspectives to guide the company through its next phase of growth and development.

Increased Focus on Investor Relations Activities

Recognizing the importance of transparent communication with stakeholders, LION is intensifying its focus on Investor Relations activities. This initiative aims to strengthen relationships with investors and provide them with comprehensive insights into the company's strategy, performance, and future outlook. While the company has initiated the first steps such as group consolidated reporting on a regular basis as of today LION acknowledges there's additional room for improvement. The company will release the new IR deck on Friday and will have a new IR website in Q1 2024. LION is preparing for a more comprehensive capital market day providing strategic updates on LION in Q1 2024.

LION remains optimistic about its positioning in the market and the potential for continued success. The company looks forward to updating stakeholders on further developments in the coming months.

APPENDIX

Profit and Loss YTD Q3 2023 (unaudited, IFRS 16)

EURm

Income Statement	FY 2022	9M 2023
Revenues	53.8	29.8
Increase in contract assets portfolio	-0.3	0.0
Other own work capitalised	0.8	0.4
Total Revenues	54.2	30.2
Other operating income	0.3	1.8
Cost of materials	-46.7	-24.5
Personnel expenses	-3.9	-4.3
Other operating expenses	-4.2	-3.1
EBITDA	-0.2	0.1
<i>EBITDA margin %</i>	<i>-0.4%</i>	<i>0.3%</i>
Depreciation and amortization	-0.4	-0.6
EBIT	-0.6	-0.5
<i>EBIT margin %</i>	<i>-1%</i>	<i>-2%</i>
Finance income	0.1	0.1
Finance expenses	-0.1	-1.0
Share of profits of associated subsidiaries	0.0	0.0
EBT	-0.7	-1.3
Income taxes	-0.2	0.6
Other taxes	0.0	0.0
Net income / (loss)	-0.8	-0.7
<i>Net income margin %</i>	<i>-2%</i>	<i>-2%</i>

Balance Sheet YTD Q3 2023 (unaudited, IFRS 16)

EURm

Balance Sheet	FY 2022	9M 2023
Total Assets	29.8	43.2
A. Non-current assets	14.8	24.4
B. Current assets	15.0	18.8
Equity and liabilities	29.8	43.2
A. Equity	14.4	13.8
B. Non-current liabilities	2.1	10.8
C. Current liabilities	13.3	18.6

Cash Flow Statement YTD Q3 2023 (unaudited, IFRS 16)

EURm

Cash Flow Statement	FY 2022	9M 2023
Cash and cash equivalents at beginning of period	1.2	3.0
Cash flow from operating activities	-6.8	1.1
Cash flow from investing activities	-2.7	-10.3
Cash flow from financing activities	11.4	9.6
Net change in cash and cash equivalents	1.8	0.4
FX effect	0.0	0.0
Cash and cash equivalents at end of period	3.0	3.5

For further information and inquiries, please contact:

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About LION E-Mobility AG:

LION E-Mobility AG is a listed Swiss holding company founded in 2011 with promising strategic investments in the e-mobility sector, especially in the field of electrical energy storage and lithium-ion battery system technology. The company holds 100% of the German LION Smart Production GmbH, a manufacturer of battery packs, LION Smart GmbH, a developer of battery packs and battery management systems and LION Smart North America Inc. LION Smart GmbH also holds a 30% stake in TÜV SÜD Battery Testing GmbH, a successful joint venture with TÜV SÜD AG.