



## Sono Group N.V. Reports Second Quarter and First Half 2025 Results: Net Income of €8.0 Million for H1 and Continued Commercial Momentum in Solar Mobility

August 20, 2025

**H1 2025 net income of €8.0 million primarily driven by fair value adjustments; disciplined cost base and improved operating cash use; progress on OEM collaborations and brand architecture**

MUNICH, Aug. 20, 2025 (GLOBE NEWSWIRE) -- [Sono Group N.V. \(OTCQB: SEVCF\)](#) (hereafter referred to as "Sono" or the "Company", parent company to Sono Motors GmbH, hereafter referred to as "SonoSolar" or "Subsidiary"), the solar technology company, today announced its financial results for the second quarter ended June 30, 2025 and the first half of 2025.

### H1 2025 Financial Highlights

- Net income of €8.0 million, reflecting primarily gains from fair value changes in convertible notes; Q2 2025 net loss of €0.8 million, a 44% reduction in net loss from Q2 2024.
- Cash used in operating activities of €3.5 million in H1 2025, a significant improvement from €15.9 million in H1 2024.
- Maintained revenue generation consistent with the Company's commercialization roadmap, driven by initial deliveries and customer acceptances.
- Sustained tight expense control as G&A expenses were reduced 21% in H1 2025 and 35% in Q2 2025 compared to previous year. The company will continue to keep a tight control over G&A expenses as it attempts to scale its business.

### Business Updates and Outlook

OEM momentum and real-world validation. MAN Truck & Bus, one of Europe's leading commercial vehicle manufacturers, is equipping its series vehicles with Sono's solar technology as a factory-installed option. In parallel, Ford is testing high-voltage vehicle-integrated photovoltaics (VIPV) on the E-Transit under the EU-funded SolarMoves project—clear signals of deepening OEM engagement and product maturity.

Commercial rollout focus. Sono is progressing from pilots to early deployments in priority use cases—particularly refrigerated trailer transport and electric trucks—consistent with its accelerated rollout plan. Recent installations demonstrate scalability and readiness for broader field adoption.

Market visibility and pipeline. At Transport Logistic 2025, the Company showcased solar-integrated solutions for commercial vehicles (including refrigerated applications).

Brand architecture aligned to strategy. Post-quarter, the operating subsidiary began using the "SonoSolar" brand, sharpening the Company's positioning as a solar mobility integrator for commercial vehicles, from the previous solar auto manufacturer, while the legal entity remains Sono Motors GmbH.

George O'Leary, Managing Director and CEO, said: "We are closely watching our spending as we attempt to scale in the large OEM market. I am pleased with our reduction in G&A expenses in H1 2025 and Q2 2025 and we will continue to monitor closely as we continue to work with the OEM market on generating orders in Q3 and Q4 2025."

Sono remains very disciplined and execution-oriented, with a commercialization roadmap centered on OEM driven customer value and partner-led scale. The Company will continue to update stakeholders when programs progress and milestones are achieved.

The full unaudited quarterly report on Form 10-Q for the period ended June 30, 2025, is available on the Company's investor relations website at [ir.sonomotors.com](http://ir.sonomotors.com) and filed with the U.S. Securities and Exchange Commission.

### ABOUT SONO GROUP N.V.

[Sono Group N.V. \(OTCQB: SEVCF\)](#) and its wholly owned subsidiary Sono Motors GmbH, operating under the brand name SonoSolar, are on a pioneering mission to accelerate the revolution of mobility by making every commercial vehicle solar. Our disruptive solar technology has been developed to enable seamless integration into all types of commercial vehicles to reduce the impact of CO2 emissions and pave the way for climate-friendly mobility. For more information about Sono Group N.V., SonoSolar, and their solar solutions, visit [sonogroupnv.com](http://sonogroupnv.com) and [sono-solar.com](http://sono-solar.com). Follow us on social media: LinkedIn, Facebook, BlueSky, Truth Social, and X.

### FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements. The words "expect", "anticipate", "intend", "plan", "estimate", "aim", "forecast", "project", "target", "will" and similar expressions (or their negative) identify certain of these forward-looking statements. These forward-looking statements are statements regarding the intentions, beliefs, or current expectations of the Company and its subsidiary Sono Motors GmbH (together, the "companies"). Forward-looking statements involve inherent known and unknown risks, uncertainties and contingencies because they relate to events and depend on circumstances that may or may not occur in the future and could cause the companies' actual results, performance or achievements to differ materially from those expressed or implied by such forward-looking statements. These risks, uncertainties and assumptions include, but are not limited to, risks, uncertainties and assumptions with respect to: the Company's ability to

("Securities Purchase Agreement") and exchange agreement ("Exchange Agreement") entered into with YA II PN, Ltd. ("Yorkville"); the timing of closing the transactions contemplated by the Securities Purchase Agreement and the Exchange Agreement; the impact of the transactions contemplated by the Exchange Agreement and Securities Purchase Agreement on the Company's operating results; our ability to maintain relationships with creditors, suppliers, service providers, customers, employees and other third parties in light of the performance and credit risks associated with our constrained liquidity position and capital structure; our ability to comply with OTCQB continuing standards; our ability to achieve our stated goals; our strategies, plan, objectives and goals, including, among others, the successful implementation and management of the pivot of our business to exclusively retrofitting and integrating our solar technology onto third party vehicles; our ability to raise the additional funding required beyond the investment from Yorkville to further develop and commercialize our solar technology and business as well as to continue as a going concern. For additional information concerning some of the risks, uncertainties and assumptions that could affect our forward-looking statements, please refer to our filings with the U.S. Securities and Exchange Commission ("SEC"), including our Annual Report on Form 20-F for the year ended December 31, 2023, which are accessible on the SEC's website at [www.sec.gov](http://www.sec.gov) and on our website at [ir.sonomotors.com](http://ir.sonomotors.com). Many of these risks and uncertainties relate to factors that are beyond our ability to control or estimate precisely, such as the actions of courts, regulatory authorities and other factors. Readers should therefore not place undue reliance on these statements, particularly not in connection with any contract or investment decision. Except as required by law, the Company assumes no obligation to update any such forward-looking statements.

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**FINANCIAL RESULTS**

(amounts in € thousands, except share and per share data)

**CONDENSED CONSOLIDATED BALANCE SHEETS**

€k	June 30, 2025	December 31, 2024
<b>ASSETS</b>		
Current Assets		
Cash	339	1,354
Inventory	298	304
Prepaid taxes	536	531
Prepaid expenses and other	100	103
<b>Total Current Assets</b>	<b>1,273</b>	<b>2,292</b>
Property, plant and equipment	121	129
Right of use lease assets	602	630
<b>TOTAL ASSETS</b>	<b>1,996</b>	<b>3,051</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Current Liabilities		
Accounts payable and accrued expenses	697	575
Lease liability, current portion	167	58
Convertible notes payable at fair value	15,341	24,035
VAT payable	-	487
Other current liabilities	12	5
<b>Total Current Liabilities</b>	<b>16,217</b>	<b>25,160</b>
Long-Term Liabilities		
Lease liability, long term portion	435	572
<b>Total Liabilities</b>	<b>16,652</b>	<b>25,732</b>
Shareholders' Equity		
Ordinary Shares	28	28
High Voting Shares	20	20
Additional paid-in capital	298,699	298,699
Accumulated deficit	(313,403)	(321,428)
<b>Total Shareholders' Equity</b>	<b>(14,656)</b>	<b>(22,681)</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,996</b>	<b>3,051</b>

**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME (LOSS)**

€k	Q2 2025	Q2 2024	H1 2025	H1 2024
Revenue	25	–	51	–
Cost of sales	19	–	39	–
<b>Gross margin</b>	<b>6</b>	<b>–</b>	<b>12</b>	<b>–</b>
Operating Expenses and Costs				
Selling and distribution expenses	244	193	474	243
General and administrative expenses	1,137	1,740	2,281	2,874
Research and development	525	336	968	557
Gain on deconsolidation/reconsolidation	–	(756)	–	(63,491)
Other operating income	(128)	(82)	(132)	(70)
<b>Total Operating Expenses and Costs</b>	<b>1,778</b>	<b>1,431</b>	<b>3,591</b>	<b>(59,887)</b>
<b>(Loss)/Income from Operations</b>	<b>(1,772)</b>	<b>(1,431)</b>	<b>(3,579)</b>	<b>59,887</b>
Other Income (Expenses)				
Income from changes in fair value of convertible note payable carried at fair value	813	847	11,144	21,909
Gain/(Loss) on foreign currency transactions	147	(859)	460	(2,357)
Total other income / (expense)	960	(12)	11,604	19,552
<b>NET (LOSS) / INCOME</b>	<b>(812)</b>	<b>(1,443)</b>	<b>8,025</b>	<b>79,439</b>
Net (loss) / income per share to common shareholders:				
Basic, €	(0.56)	(1.00)	5.53	54.82
Diluted, €	(0.56)	(1.00)	0.74	4.62
Weighted average number of common shares:				
Basic, €	1,449,991	1,449,293	1,449,919	1,449,094
Diluted, €	1,449,991	1,449,293	10,874,054	17,194,420