

SOLAR ON EVERY VEHICLE



SONO MOTORS – FEBRUARY 2023

Company Presentation

**IMPORTANT NOTICE**

This presentation (and oral statements regarding the subjects of this presentation) includes forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. These forward looking statements include any statements reflecting Sono Group N.V.'s (together with its subsidiaries, the "Company") expectations, intentions, strategies, assumptions or beliefs about future events, results of operations or performance or that do not solely relate to historical or current facts. You can identify these statements by the fact that they do not relate strictly to historical or current facts. They use words such as "anticipate," "estimate," "project," "forecast," "may," "will," "should," "could," "expect," "believe," "plan," "intend" and other words of similar meaning. Forward looking statements involve certain risks, uncertainties and assumptions that are difficult to predict or are beyond the Company's control, and actual results may differ materially from those expected or implied as forward looking statements. These risks, uncertainties and assumptions include, but are not limited to (i) the impact of the global COVID 19 pandemic and the Russo-Ukrainian war on the global economy, our industry and markets as well as our business, (ii) risks related to our limited operating history, the rollout of our business and the timing of expected business milestones including our ability to complete the engineering of our vehicles and start of production on time and budget, (iii) risks related to our unproven ability to develop and produce vehicles and with expected or advertised specifications, (iv) risks relating to the uncertainty of the projected financial information with respect to our business including the conversion of reservations into binding orders, (v) effects of competition and the pace and depth of electric vehicle adoption generally on our future business and (vi) changes in regulatory requirements, governmental incentives and fuel and energy prices. You should review the risks and uncertainties described under the heading "Risk Factors" in the Company's annual report on Form 20-F for the year ended December 31, 2021 and in subsequent filings made by the Company with the SEC, which are available at the SEC's website at www.sec.gov. Management cautions that you should not place undue reliance on the Company's forward looking statements, which are current only as of the date of this presentation, and neither the Company nor any other person undertakes any obligation to update any forward looking statement to reflect events or circumstances after the date of this presentation or otherwise.

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OUR VISION

A WORLD WITHOUT FOSSIL FUELS

MANAGEMENT BOARD



LAURIN HAHN
Co-CEO & Co-Founder



JONA CHRISTIANS
CO-CEO & Co-Founder



TORSTEN KIEDEL
CFO



THOMAS HAUSCH
COO



MARKUS VOLMER
CTO



SUPERVISORY BOARD



MARTINA BUCHHAUSER
Chair



ROBERT JAFFE
Vice Chair



ARND SCHWIERHOLZ
Financial Expert



SEBASTIAN BÖTTGER
Community Member



JOHANNES TRISCHLER
Employee Representative



COMPANY OVERVIEW

Sono Group – from a garage to a global vision



HQ in Munich, Germany: Founded in 2016



IPO'ed in Nov. 2021 (NASDAQ: SEV)



>418 employees as of December 1, 2022
(~300 engineers)



>330 M€ raised¹ and invested in our
technology



**Solar business commercialized
and generating revenues**

1) Angel/Seed: ~€ 3.3m, Series A: ~€5.6m, Series B / Crowd: €7m, Convertible notes: ~€9.3m, Series C 2020: ~€38m, IPO 2021: ~€142m, Follow on spring 2022: ~€38.5m, CEF as of November 30, 2022: ~€17.2m, Convertible debentures December 2022: €30m, Reservation down payments and deposits as of November 30, 2022: ~€44m.

SONO'S BUSINESS CASE

Growth strategy underpinned by two building blocks

SONO SOLAR: SOLAR INTEGRATION AND RETROFIT



CAPITAL LIGHT AND COMMERCIALIZED TODAY¹

SONO SION: SOLAR ELECTRIC VEHICLE



FAMILY CAR
Sion

>22,500² B2C RESERVATIONS

>22,500³ B2B PRE-ORDERS

>45,000 IN TOTAL

Source: Company information.

1) €180k for Q1-Q3 2022. 2) As of January 25, 2023, and includes ~21,000 B2C reservations with an average down payment of ~€2,000 and ~1,600 B2C reservations with payment commitments received during #savesion campaign. Reservations are cancellable and there is no guarantee that all reservations will actually be converted into orders or sales or that the Company will be able to generate net revenues from all reservations. 3) LOI for 12,600 pre-orders with FINN and written confirmations for approximately 10,000 other pre-orders received from October 2020 through November 2022. Pre-orders are non-binding and no down payments have been made.



SONO SOLAR

Solar Technology & Licensing

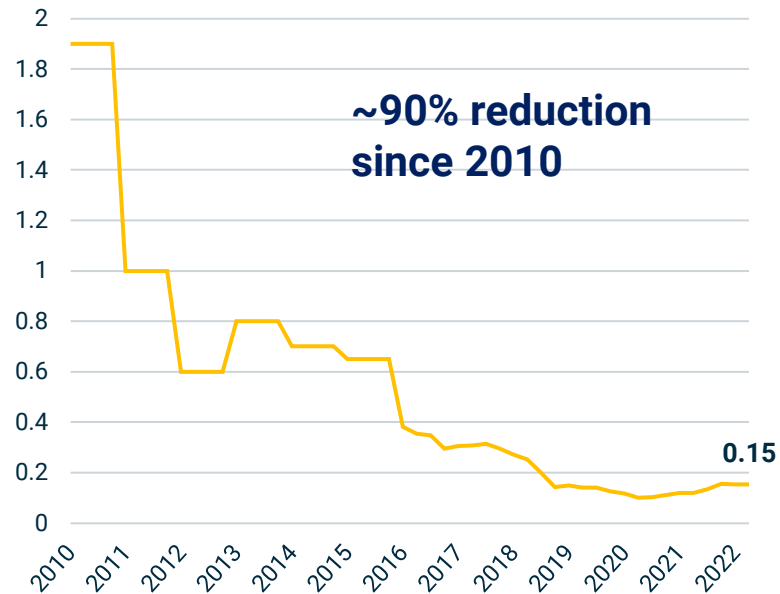


SOLAR PRODUCTION
Behind the scenes

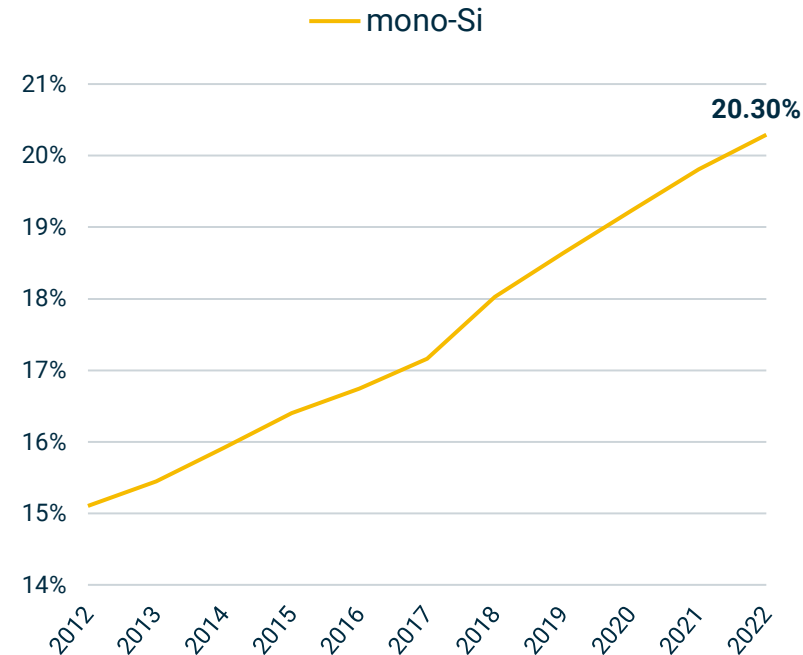
MARKET OPPORTUNITY

Two trends make solar integration possible now

PV MODULE PRICE (\$/W) DECREASING



PV MODULE EFFICIENCY INCREASING



**SOLAR IS NOW
ONE OF THE
CHEAPEST
ELECTRICITY
SOURCES**

IEA, 2020

Technology edge over competitors

GLASS SOLAR

POLYMER SOLAR

Other OEMs



WEIGHT	Heavier	Lighter
PRODUCTION	Slower & Complex	Faster & Lean
PRICE	Expensive	Affordable
		50 PATENTS granted or filed ¹

1) In total (including same patents filed in different jurisdictions), 4 patents granted, 46 patents or patent/utility model applications filed as of January 23, 2023.
Sources: Company information, aptera, Lightyear, Fisker, Tesla, Hyundai, Toyota, Hanergy, Fraunhofer.

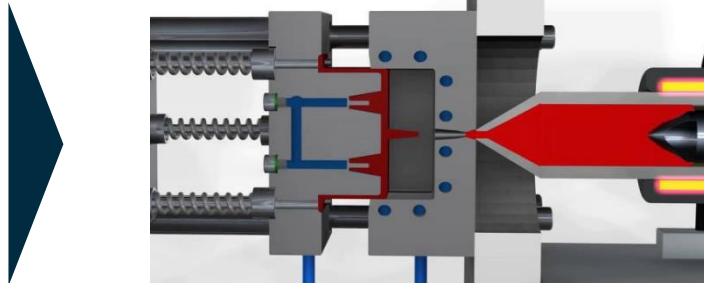
Our core technology is a patented solar assembly process

SONO MOTORS' BASE PRODUCT



Special pre-assembly of the solar cells to protect them from high-temperature and high-pressure processes

INJECTION MOLDING



Adapted injection molding process to allow solar integration

FINAL PRODUCT



Seamless integration of solar cells into body panels

Vertically integrated solar technology

BASE PRODUCT



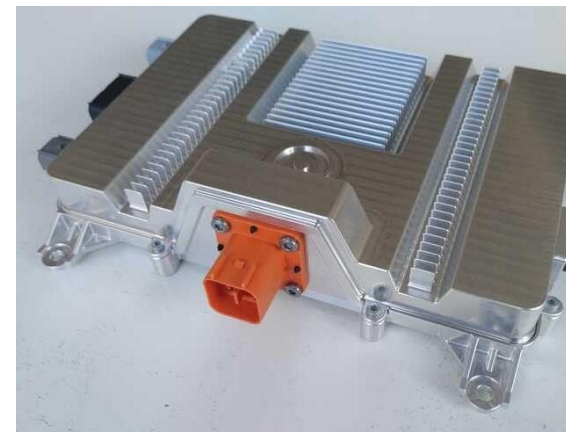
Preassembly of cells

SOLAR BODY PANEL



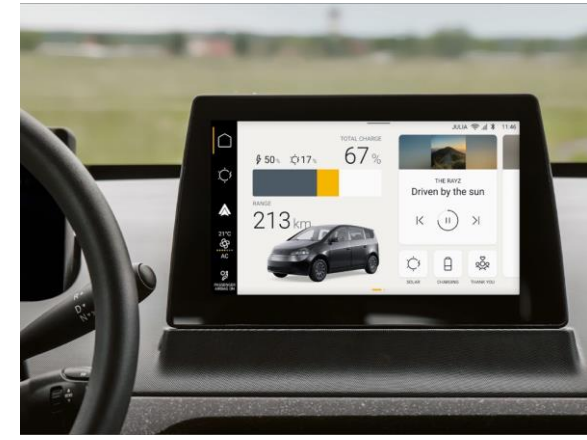
Ensuring **high automotive standard and functionality**

POWER ELECTRONICS



Specialized solar electronics
providing CAN¹ communication

SOFTWARE



Live energy data and
optimization of energy yields

Contract revenues
for hardware components

NOW

Service revenues
from engineering

NOW

Royalties
from patent licensing

FUTURE

1) Controller Area Network.

INTELLECTUAL PROPERTY

Our disruptive technology well protected



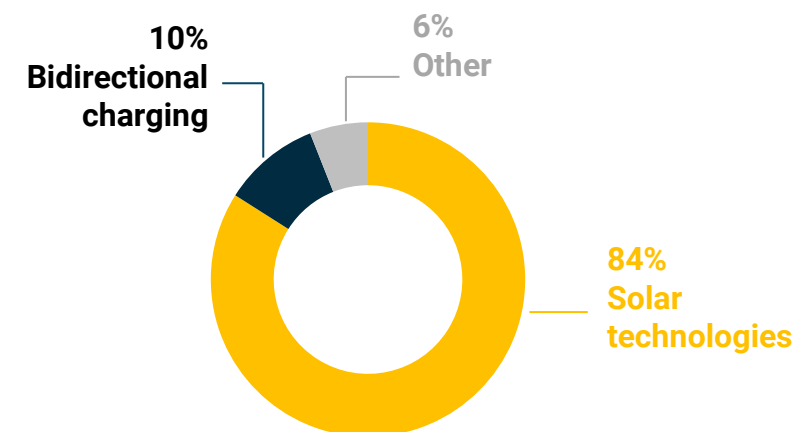
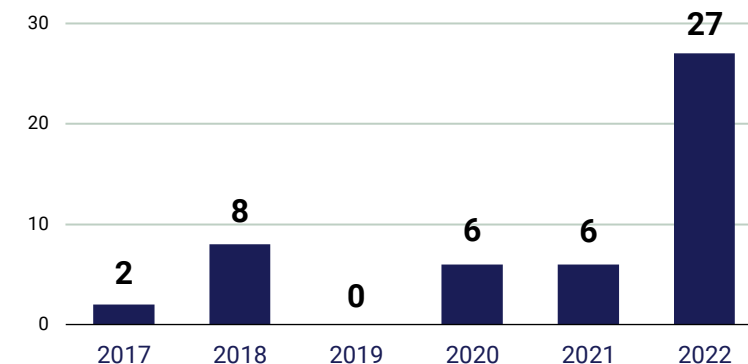
Compression injection molding

- **Method for producing a PV panel using a thermosetting polymer (Reaction Injection Moulding, RIM)**
- **Compression moulding**

Other selected patent applications in the solar technology:

- Method for manufacturing a photovoltaic module
- Method for fabricating a curved photovoltaic module including adapted positioning of photovoltaic cells
- Method for fabricating a photovoltaic module including laser cutting of a photovoltaic label
- Car body panel including a solar cell arrangement and method for producing same
- Method for fabricating a PV module using in-mould labeling with specific temperature management
- PV sandwich panel and method for producing sandwich panel
- PV sandwich panel with improved sustainability
- Method for producing a PV label for PV panel production and corresponding PV label
- Cover for an open load bed of a vehicle
- PV Panel backstructure
- Method for thermal treatment of a laminated composite

Dynamics of applications



1) In total (patents relating to the same technology, but filed in different jurisdictions, are counted separately), 4 patents granted, 46 patent applications/utility model applications filed as of January 23, 2023. 1 application was filed in 1Q 2023.



Our proprietary technology is relevant for a large variety of vehicles

PATENTED BASE PRODUCT



E-BUSES



Reactive injection molding PV
- for large body panels

REEFER VEHICLES



Solar sandwich panel – for
cargo boxes

RECREATIONAL VEHICLES



RV pop-up roof

AUTOMOTIVE OEMs



Solar body panels in various
areas - hood, roof, tonneau,
etc.

Business model: Solar revenue based on two pillars

RETROFIT "SOLAR BUS KIT"



IN SERVICE AND ON THE ROAD TODAY

SERIES INTEGRATION



BEING TESTED BY MULTIPLE PARTNERS

SONO SOLAR BUS KIT

Solar Bus Kit: scalable solar retrofit for diesel busses

- Product successfully **launched and generating revenue**
- Potential **payback time of ~3-4 years**, and savings of up to **1,500 liters** of diesel¹
- LOI in place through which we expect to outsource **installation, servicing and logistics** throughout Europe to a service partner



saves
4 tonnes of
CO₂ per bus
per year¹

¹) Depending on days in operation and fuel prices.

Premiered four customer projects at IAA Transportation

- **IAA Transportation** is one of **the world's largest exhibitions** for commercial vehicles
- In September 2022 Sono premiered **four customer projects** at the exhibition with globally **renowned partners**
- Sono presented **complete range of technology** and solutions for its **three key industries** - buses, electric transporters and refrigerated vehicles



- Total power installed: **9.8 kWp**
- Solar area: ~ 58.9 m² solar area
- Expected energy earnings: **21.2 kWh/day** yearly avg. in Munich



- Total power installed: **4.68 kWp**
- Solar area: ~26 m² solar area
- Expected energy earnings: **11.8 kWh/day** yearly avg. in Munich



- Total power installed: **4.68 kW peak**
- Solar area: ~26 m² solar area
- Expected energy earnings: **11.8 kWh/day** yearly avg. in Munich



- Total power installed: **3.43kWp**
- Solar area: ~25 m² solar area
- Expected energy earnings: **8.6 kWh/day** yearly avg. in Munich

SOLAR CUSTOMER TRACTION

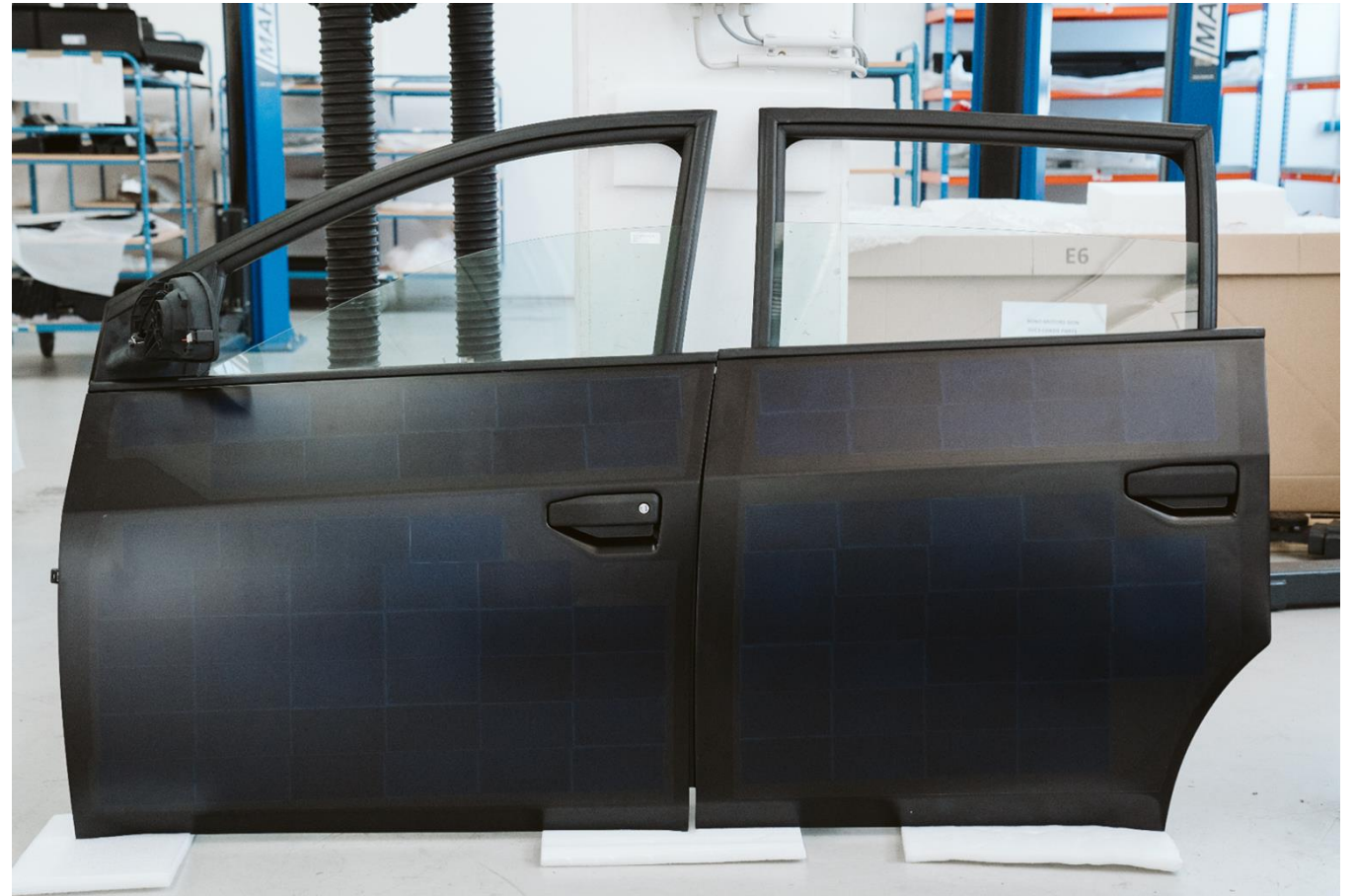
Entered several new markets with diverse customers



1) 9 non-binding LOIs and 3 purchase orders. 2) 12 non-binding LOIs and 16 purchase orders / contracts signed and/or products delivered. 3) As of December 8, 2022.

Purchase order signed with one of the world's largest car manufacturers

- One of the world's **top global passenger car OEMs¹** signed a **purchase order** with Sono Motors
- Scope of the order:
delivery of solar body panels
- Together with Sono Motors, the **OEM wants to explore solar integration** into their high-volume vehicle production



1) For confidentiality reasons, we are not allowed to announce the name of this customer.

Why other car manufacturers should license our technology



MAKE (Insource 100%)

Re-engineering
effort



Time to market



Patent
infringements



LICENSE (from Sono)

Developed
technology



Ready for large
scale production



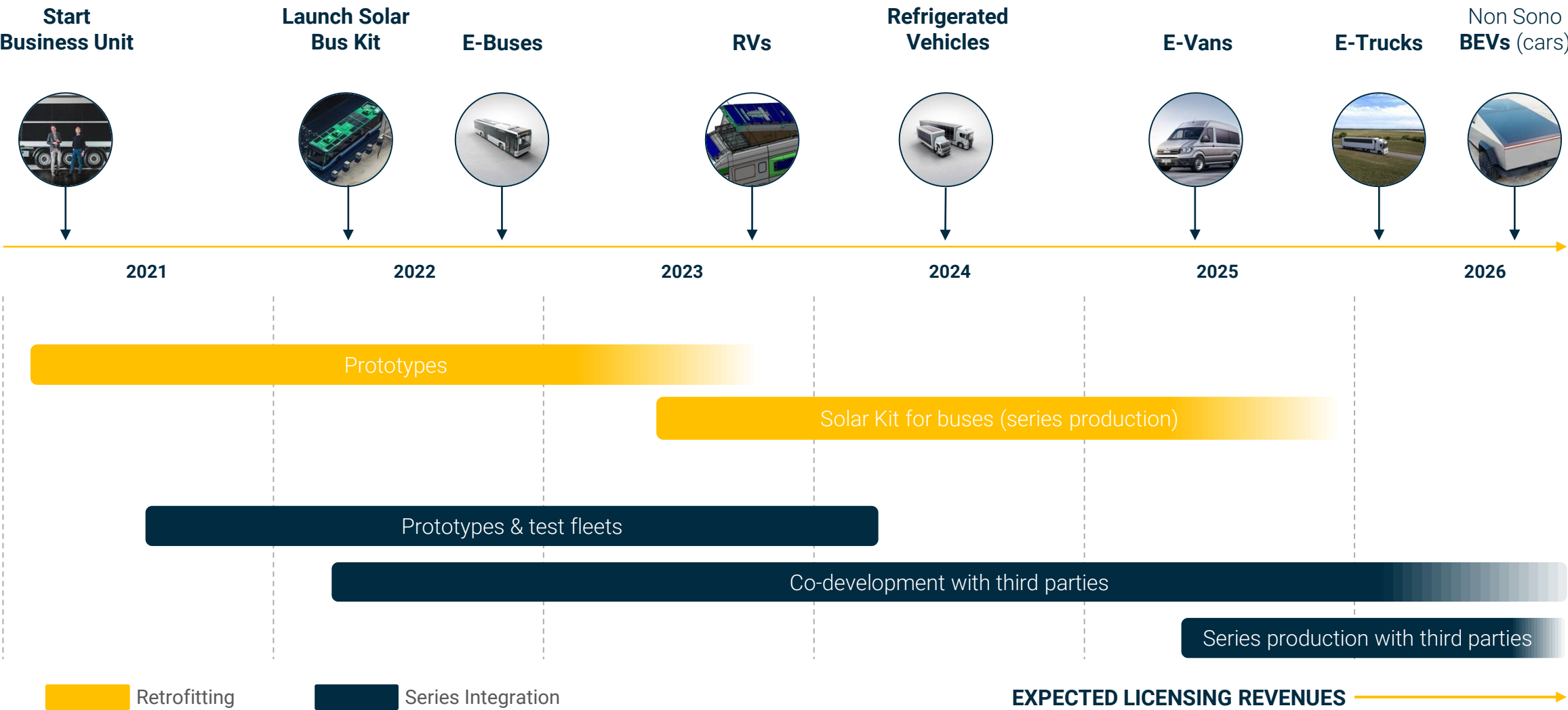
Patent usage



VS

KEY STEPS

From retrofitting to fully integrated licensing revenues





THE SION

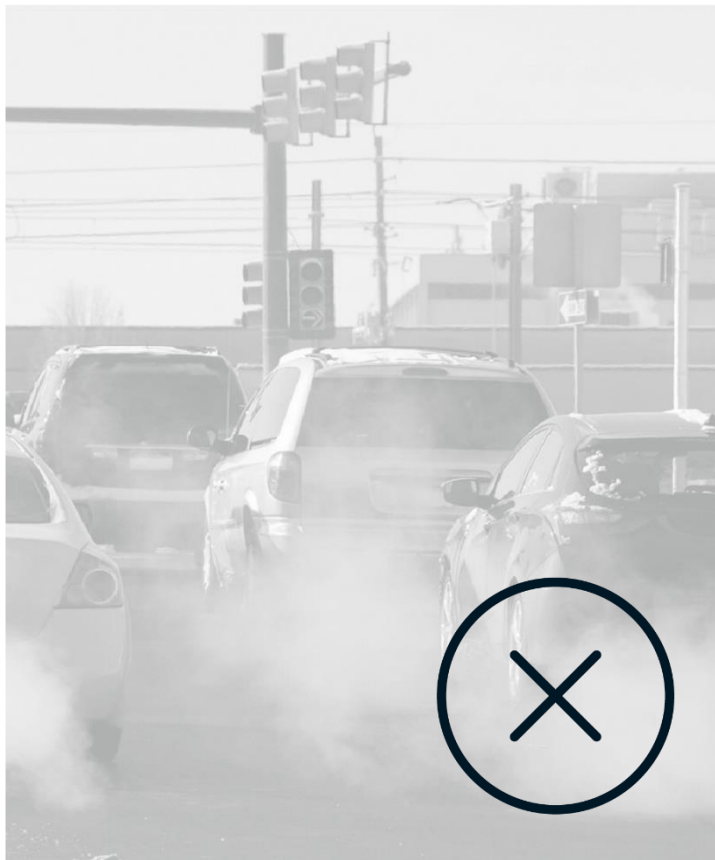
Our First Solar Electric Vehicle



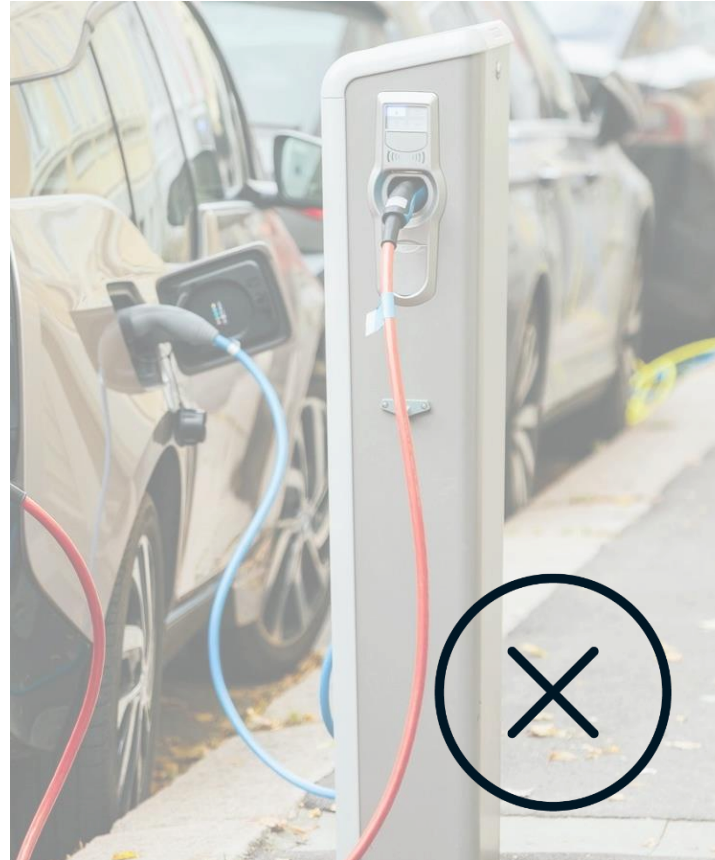
THE SION
The car, that charges itself

Solar is the next wave in e-mobility

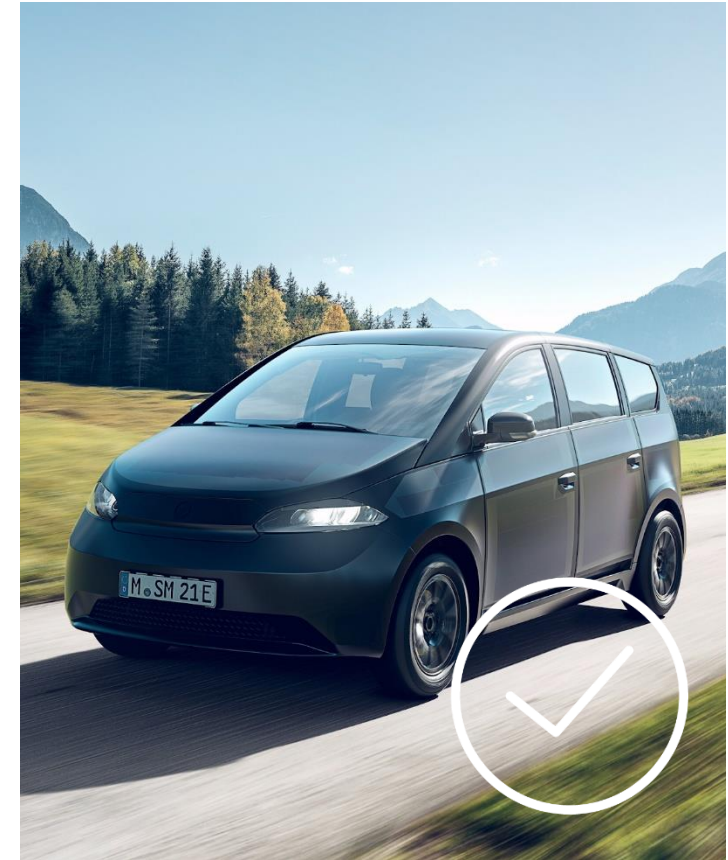
THE PAST



THE PRESENT



THE FUTURE





The Sion – German engineering, practical design



Family-sized SEV for
€25,126 (\$25,136¹) net.



5,800 km on solar per year²



417 km (250 mi) =
305 km + 112 km (60 mi) total range
enabled by solar technology²



Integrated sharing



**Bidirectional
charging** 11kW AC



>22,500³
B2C reservations

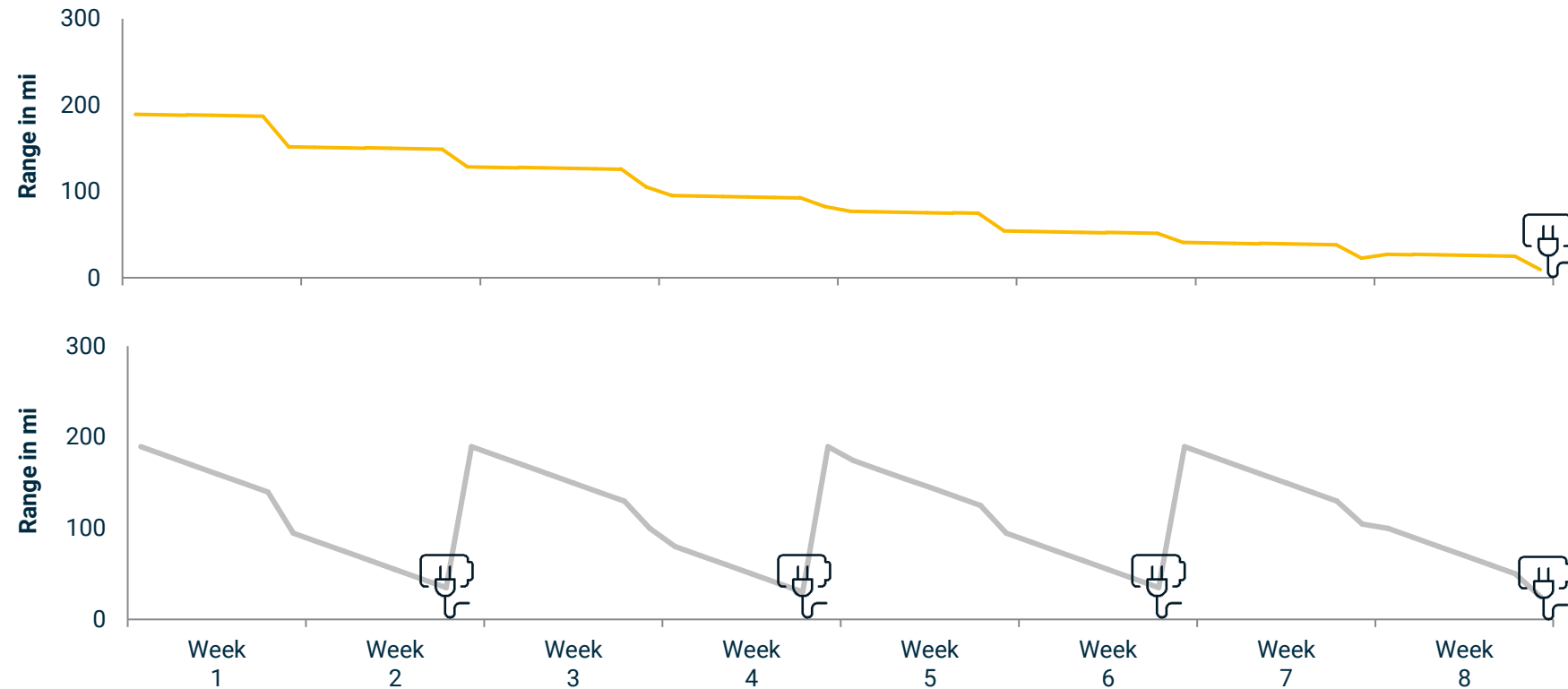
>22,500⁴
B2B pre-orders

1) ECB EUR / USD FX on September 1, 2022 of 1.0004, 2) 112 km (60 mi) on average per week, based on calculations and measurements in 18 EU cities with highest population density and certain assumptions concerning energy efficiency of the Sion. Distance may vary based on location and weather conditions. 3) As of January 25, 2023, and includes ~21,000 B2C reservations with an average down payment of ~€2,000 and ~1,600 B2C reservations with payment commitments received during #savesion campaign. Reservations are cancellable and there is no guarantee that all reservations will actually be converted into orders or sales or that the Company will be able to generate net revenues from all reservations. 4) LOI for 12,600 pre-orders by FINN and written confirmations for approximately 10,000 other pre-orders received from October 2020 through November 2022. Pre-orders are non-binding and no down payments have been made.



SOLAR ADVANTAGE EXPLAINED

Why solar? The average commuter has 4x more range



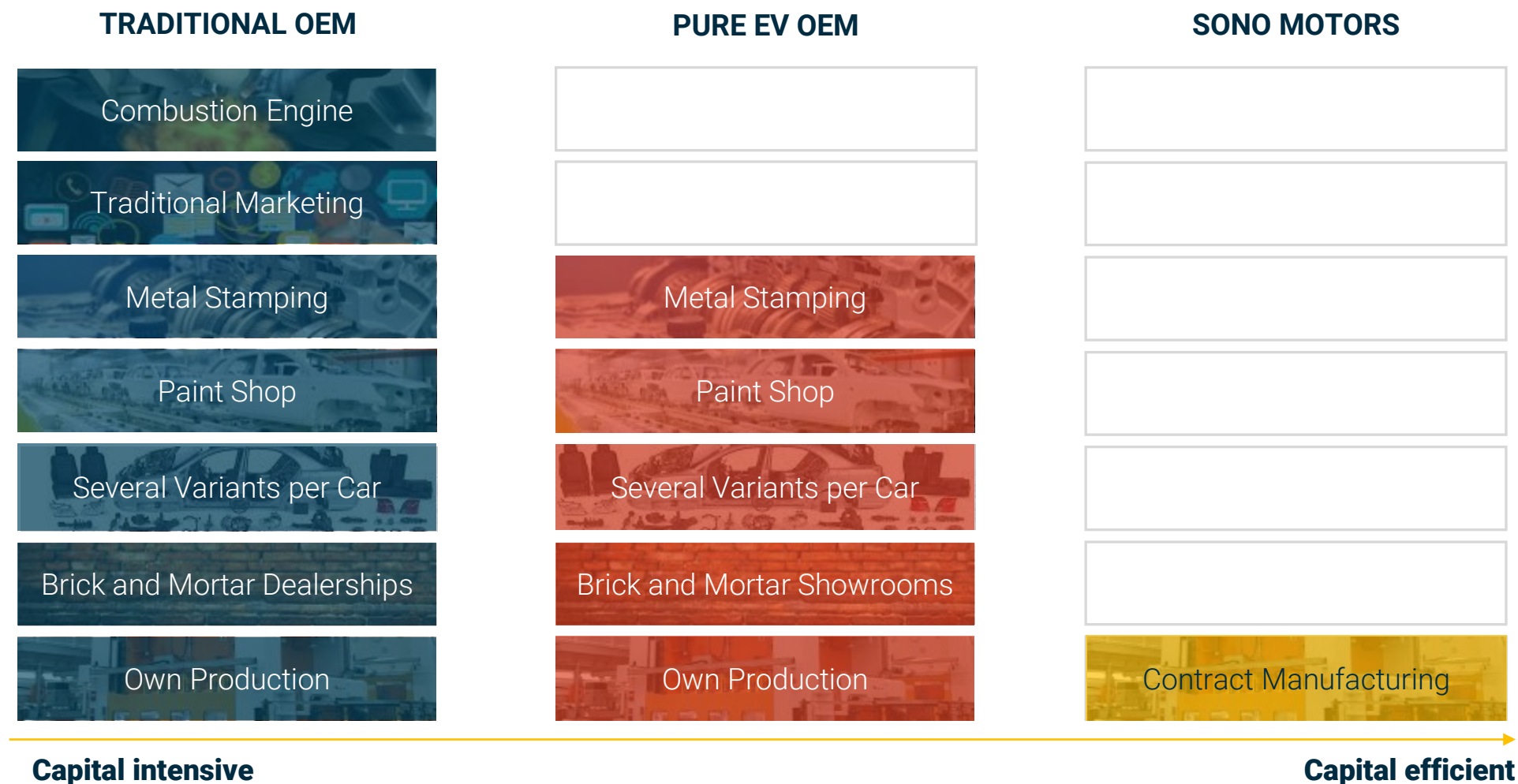
The average daily distance driven with a car is 16 km in German metropolitan areas¹.

The Sion needs only 1 charge to drive >1,000 km² (>620 mi) while other vehicles with the same battery size and the same consumption need at least 4 charges to reach the same distance.

Note: Illustrative example, using assumed battery capacity of 54kWh. 1) German Federal Ministry of Transport and Digital Infrastructure. 2) Based on calculations and measurements in Munich and certain assumptions concerning energy efficiency of the Sion. Actual range may be different. Distance may vary based on location and weather conditions.



Sono's capital efficient business model makes the Sion affordable



Asset light — world class contract manufacturing strategy



VALMET AUTOMOTIVE



Valmet Automotive in Uusikaupunki, Finland



Trusted partner in Bosch Automotive for service and repair



- **Long-term agreement signed** for servicing and repairing the Sion
- **Completes Sono Motors' three-pronged approach** to allow self-repair, empower independent workshops and create a Europe-wide dedicated partner network
- In the Sion launch phase **50 Bosch Car Service locations in Germany will be trained and qualified.** More locations and European countries to follow in the course of the subsequent rollout
- **Bosch Automotive Aftermarket gives access to over 10,000 workshops** in Europe as one of the world's largest grouping of repair-locations



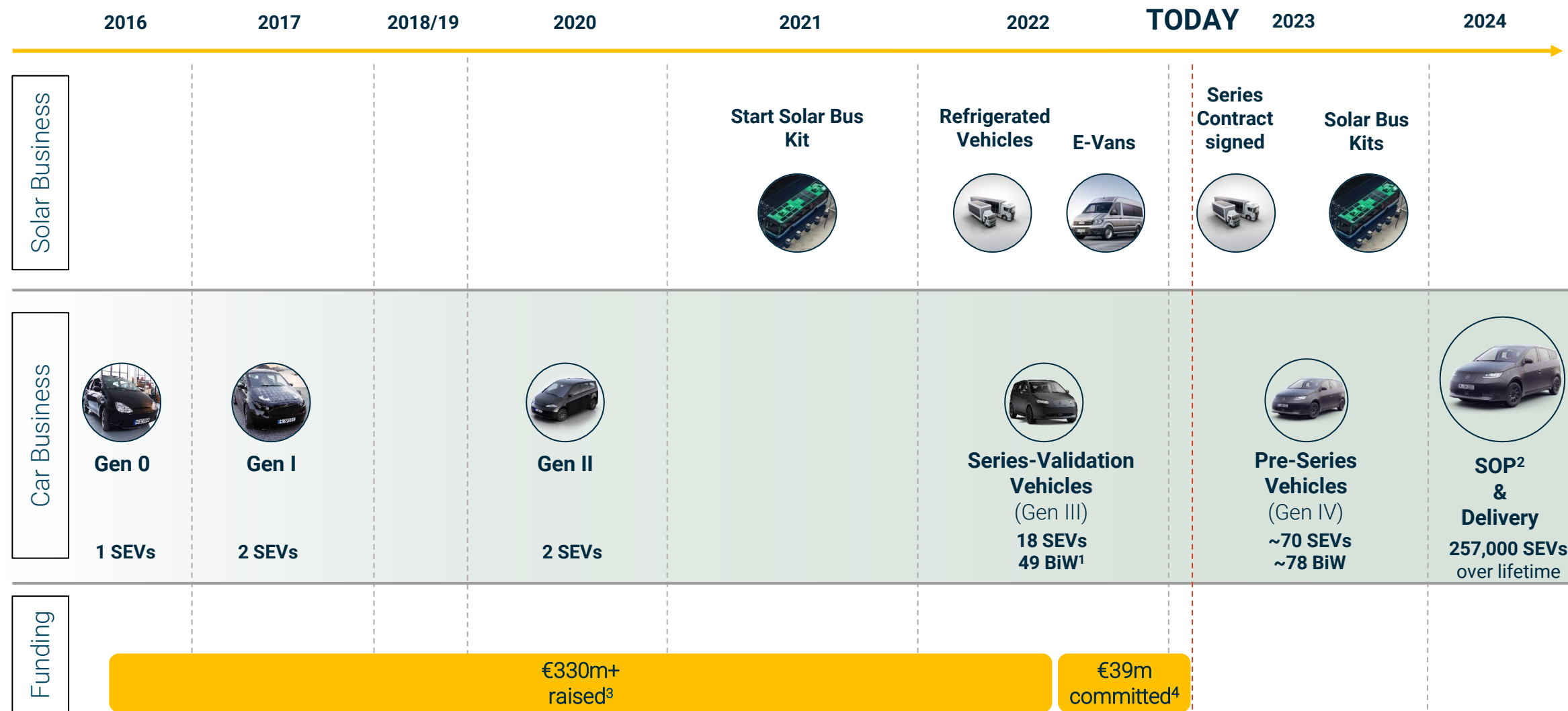
SONO MOTORS

Financial Update



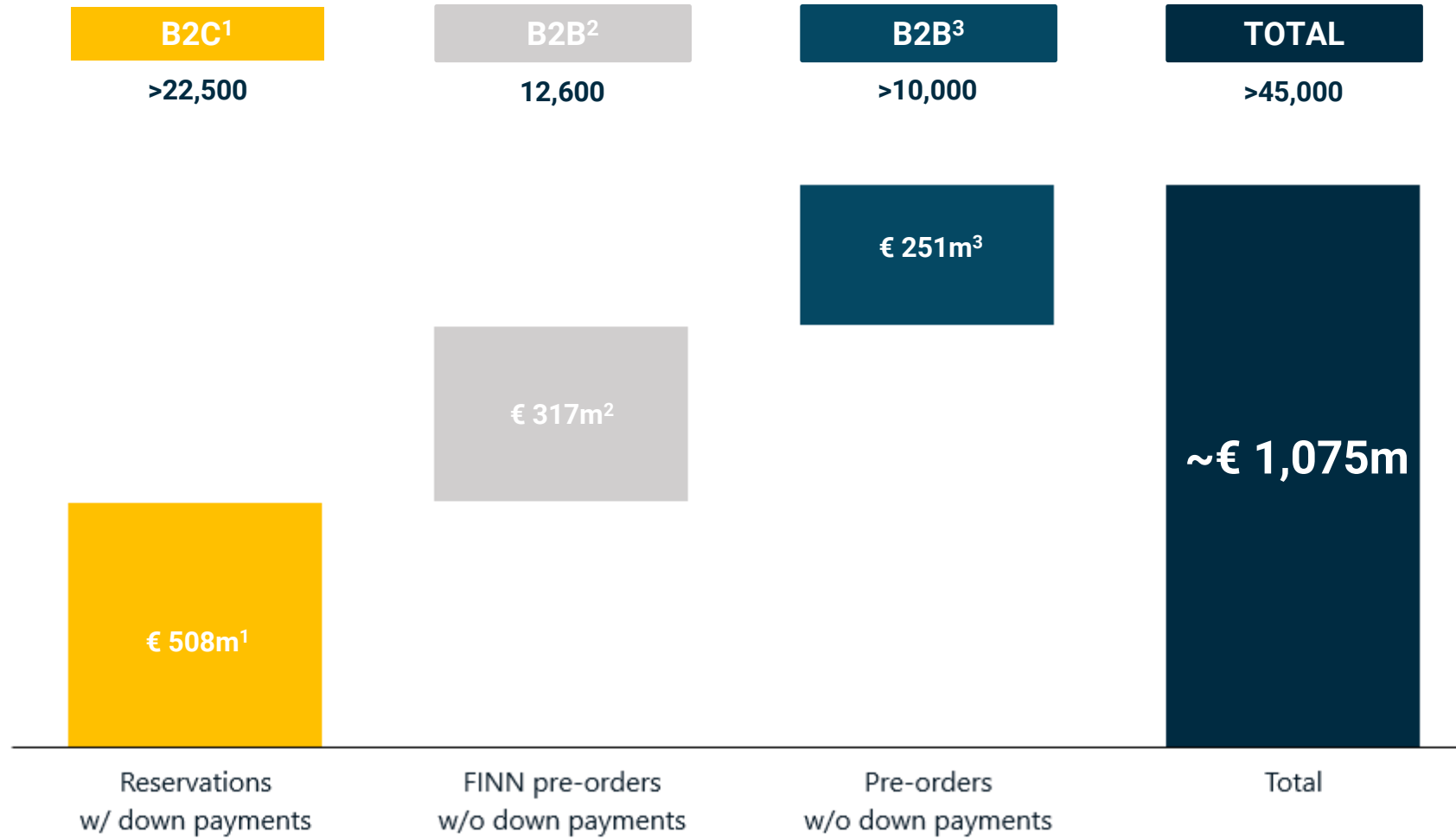
MILESTONES

6+ years of successful development



1) „Body in White“. 2) Expected start of production & delivery. 3) Angel/Seed: ~€ 3.3m, Series A: ~€5.6m, Series B / Crowd: €7m, Convertible notes: ~€9.3m, Series C 2020: ~€38m, IPO 2021: ~€142m, Follow on spring 2022: ~€38.5m, CEF as of November 30, 2022: ~€17.2m, Convertible debentures December 2022: €30m, Reservation down payments and deposits as of November 30, 2022 : ~€44m. 4) Net payment commitments from community received as of 2 February 2023.

>€1 billion of potential backlog revenues, >40% with down payment



1) Based on the net price of €21.4k per vehicle underlying the first 16,000 reservations, a net price of €23.9k for all reservations up to 18,500 and a net price of €25.1k for all reservations thereafter. Assuming that all reservations result in sales. As of January 25, 2023. Reservations are cancellable and there is no guarantee that all reservations will actually be converted into orders or sales or that the Company will be able to generate net revenues from all reservations. 2) Non-binding LOI for 12,600 pre-orders by FINN at the current net price of €25,126. Pre-orders reflect "intention to buy over lifecycle". 3) Written confirmations for approximately 10,000 pre-orders received from October 2020 through November 2022. Based on the current net price of €25,126 assuming all pre-orders result in sales. Pre-orders are non-binding and no down payments have been made.



ONE COMMUNITY. 50 DAYS.
3,500 SION



THE CAMPAIGN

Our customer Community - an invaluable asset!



STATUS QUO:

- ~ **22,500 B2C customers¹** reserved the Sion
- Average down payment is ~2,000 € per reservation
- **€463m B2C + €45m campaign commitments order backlog²**

COMMUNITY ENGAGEMENT:

- Sono is asking customers for an upfront payment equivalent of **3,500 Sion full price payments**
- This would lead to **€105m of gross payments**
- A **non-dilutive way** of bridging the funding gap

1) As of January 25, 2022. 2) Based on the net price of €21.4k per vehicle underlying the first 16,000 reservations, a net price of €23.9k for all reservations up to 18,500 and a net price of €25.1k for all reservations thereafter and additional ~1,600 reservations from our Community Campaign. Assuming that all reservations result in sales. As of January 25, 2022. Reservations are cancellable and there is no guarantee that all reservations will actually be converted into orders or sales or that the Company will be able to generate net revenues from all reservations.

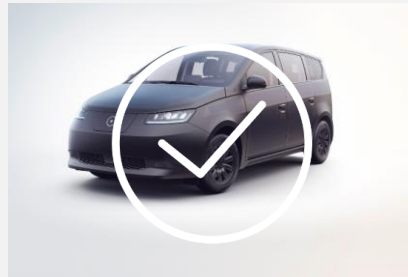


The Community Campaign could be **a game changer** for Sono

Option 1:

Option 2:

Campaign success:



Impact on strategy

Sion project is **continued**

Sion project is **stopped**,
and Sono focuses on **Solar only**

Impact on funding

€80+m of non-dilutive funding -
 $\frac{2}{3}$ of funding needs¹ for pre-series vehicles

Sono Solar is very **capital light**
=> capital needs decrease significantly

Impact on equity story

Successful campaign, **reduced funding needs**, next milestone w/in reach

Execute on investors ask: focus on asset light, less dilutive solar technology

1) Company estimate.



SONO MOTORS

Sustainability

Sustainability principles guide us since the very beginning.



“The company’s decisive criterion is the protection and conservation of the environment, of nature and of the human being. All products, services, actions and investments have to be based on this principle.”

Articles of Association Sono Motors
article 3 paragraph 1 environment

STATUS QUO OF A SELECTION OF KEY METRICS

We track environmental, social and governance indicators.

ENVIRONMENTAL



Scope 1-3 carbon emissions



Energy usage



Water usage

...and many more

SOCIAL



Gender equality and diversity



Team growth and turnover



Fair compensation

...and many more

GOVERNANCE



Data security



Board independence



Anti-corruption

...and many more

Inspired by these internationally recognized frameworks, norms and standards:

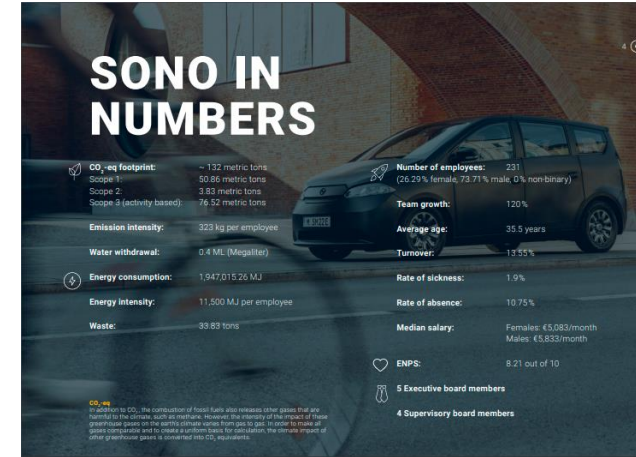


International
Labour
Organization





Our sustainability report aligned with international guidelines.

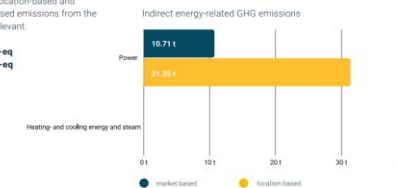


GRI 305-2

Indirect Energy-Related GHG Emissions (Scope 2)

The gross volume of indirect GHG emissions from Scope 2 is 31 metric tons of CO₂-eq (location-based) and 11 metric tons of CO₂-eq (market-based). In accordance with the GRI standard, we publish both emission calculations location-based and market-based. However, the location-based emissions from the production of our electricity are more relevant.

Total (location-based): 31.35 tons CO₂-eq
Total (market-based): 10.71 tons CO₂-eq



All significant greenhouse gases were included in the calculation. Methodology: The data was transferred from our accounting processes from 2020 and processed with the 'Sonos' Solutions GmbH 'Sonos' Engine'. Consolidation approach: No consolidation approach was used as only Sonos Motors GmbH was considered.



Our yearly published report follows the GRI (Global Reporting Initiative) standard. It is an independent, international organization that established the world's most widely used standards for sustainability reporting.



QUESTIONS ANSWERS



Investor Relations

STOCK

Type of shares

Bearer shares

Stock exchange

Nasdaq, US

Ticker

SEV

WKN A3C7QW

ISIN NL0015000N74

OUR TEAM IS LOOKING FORWARD TO MEETING YOU!



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Sustainability report

[sonomotors.com/
en/sustainability](https://sonomotors.com/en/sustainability)



oligo 2018
preisträger deutscher mobilitätspreis

N FUTURE 50



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Appendix



Q3 2022 FINANCIALS

Balance Sheet

€k	Q3 2022	FY 2021
ASSETS		
Intangible assets	189	206
Property, plant and equipment	42,490	1,484
Right-of-use assets	3,621	3,018
Other financial assets	148	91
Other non-financial assets	73	89
Noncurrent assets	46,521	4,888
Work in progress	106	-
Other financial assets	1,525	6,233
Other non financial assets	22,354	3,236
Cash and cash equivalents	33,365	132,939
Current assets	57,350	142,408
TOTAL ASSETS	103,871	147,296

€k	Q3 2022	FY 2021
EQUITY AND LIABILITIES		
Subscribed capital	9,592	8,735
Capital reserve	270,719	221,785
Accumulated deficit	(251,550)	(147,081)
Equity	28,761	83,439
Advance payments received from customers	48,303	44,756
Financial liabilities	6,788	6,353
Other non financial liabilities	469	-
Non current liabilities	55,560	51,109
Financial liabilities	820	472
Trade and other payables	15,957	7,867
Other liabilities	2,320	2,207
Provisions	453	2,202
Current liabilities	19,550	12,748
TOTAL EQUITY AND LIABILITIES	103,871	147,296



Income Statement

€k	Q3 2022	Q3 2021	YTD Q3 2022	YTD Q3 2021
Revenue	138	-	180	-
Cost of sales	(143)	-	(285)	-
Gross income (loss)	(5)	-	(105)	-
Cost of research and development	(36,008)	(14,331)	(89,153)	(27,156)
Selling and distribution costs	(1,353)	(678)	(2,380)	(2,303)
General and administrative expenses	(5,814)	(2,189)	(13,334)	(9,862)
Other operating income/expenses	193	(74)	1,951	297
Impairment loss on financial assets	2	2	6	-
Operating income (loss)	(42,985)	(17,270)	(103,015)	(39,024)
Interest and similar income	-	-	-	-
Interest and similar expense	(532)	(750)	(1,455)	(3,395)
INCOME (LOSS) BEFORE TAX	(43,517)	(18,020)	(104,470)	(42,419)

€k	Q3 2022	Q3 2021	YTD Q3 2022	YTD Q3 2021
Tax on income and earnings	-	(18)	-	(60)
Income (loss) after tax	(43,517)	(18,038)	(104,470)	(42,479)
Income (loss) for the period	(43,517)	(18,038)	(104,470)	(42,479)
Other comprehensive income (loss)	-	138	-	74
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD	(43,517)	(17,900)	(104,470)	(42,405)
Earnings per shares for income (loss) attributable to the ordinary equity holders of the company:				
BASIC/DILUTED EARNINGS (LOSS) PER SHARE IN €	(0.50/0.50)	(0.29/0.29)	(1.30/1.30)	(0.69/0.69)

Q3 2022 FINANCIALS

Cash Flow Statement

€k	YTD Q3 2022	YTD Q3 2021
Income (loss) after tax	(104,470)	(42,479)
Depreciation of property, plant and equipment	198	79
Depreciation of right-of-use assets	392	299
Amortization of intangible assets	53	18
Impairment of property, plant and equipment	-	1,965
Expense(+) for share based payment transaction	1,785	1,574
Other non-cash income (-) / expense(+)	(1,707)	74
Interest and similar income	-	-
Interest and similar expense	1,455	3,395
Movements in provisions	(1,749)	(57)
Decrease(+)/increase(-) in advances received from customers	2,329	2,235
Decrease (+)/increase(-) in other assets	(14,566)	(4,397)
Increase(+)/decrease(-) in trade and other payables	7,019	6,681
Interest paid	(97)	(206)
NET CASH USED IN OPERATING ACTIVITIES	(109,358)	(30,819)

€k	YTD Q3 2022	YTD Q3 2021
Purchase of intangible assets	(36)	(102)
Purchase of property, plant and equipment	(39,867)	(1,203)
Net cash used in investing activities	(39,903)	(1,305)
Transaction cost on issue of shares	(1,310)	(17)
Proceeds from issue of shares	49,316	1,500
Repayment of borrowings	-	(794)
Payment of principal portion of lease liabilities	(357)	(272)
Net cash flow from financing activities	47,649	417
Net decrease in cash and cash equivalents	(101,612)	(31,707)
Effect of currency translation on cash and cash equivalent	2,038	-
Cash and cash equivalents at the beginning of the period	132,939	43,264
CASH AND CASH EQUIVALENTS AT END OF PERIOD	33,365	11,557