



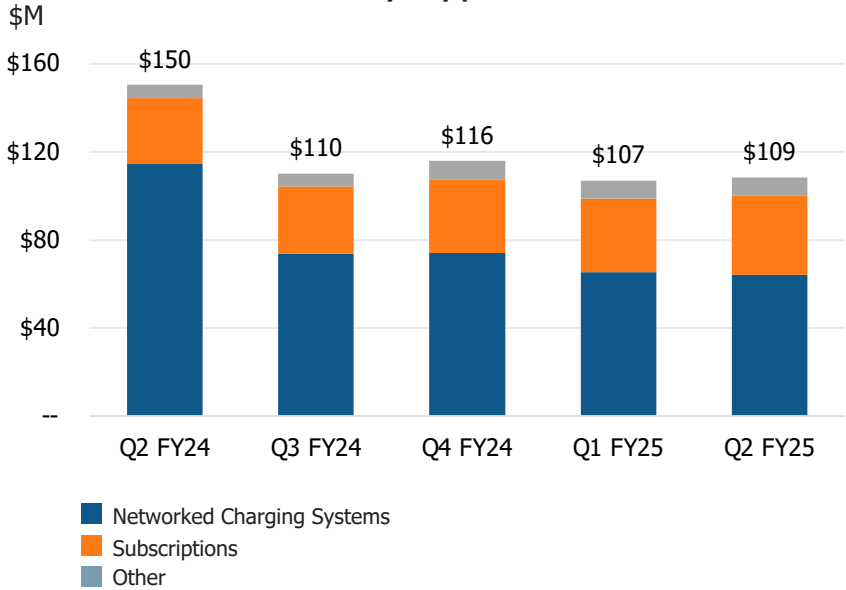
Q2 Fiscal 2025 Financial Results

September 4, 2024

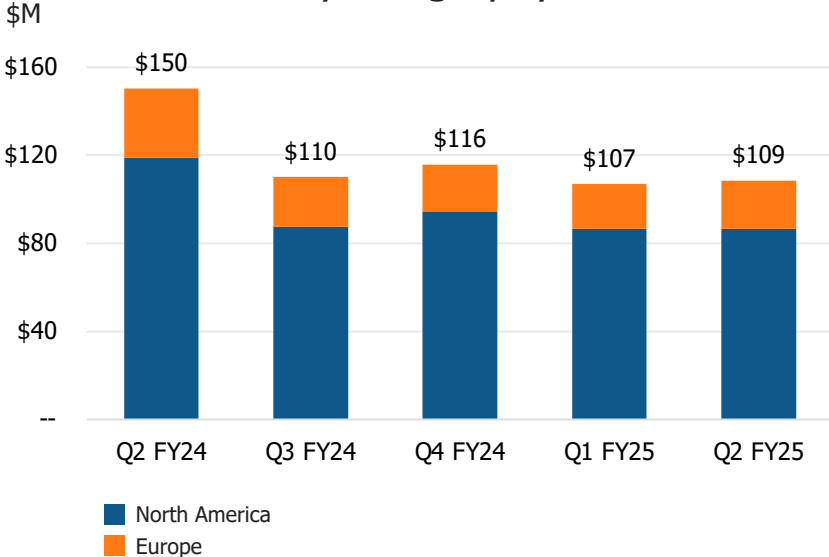
You can find information regarding our use of non-GAAP financial measures in our earnings release dated September 4, 2024, found on the Investor Relations section of our website at <https://www.chargepoint.com/>

Revenue Diversity

By Type

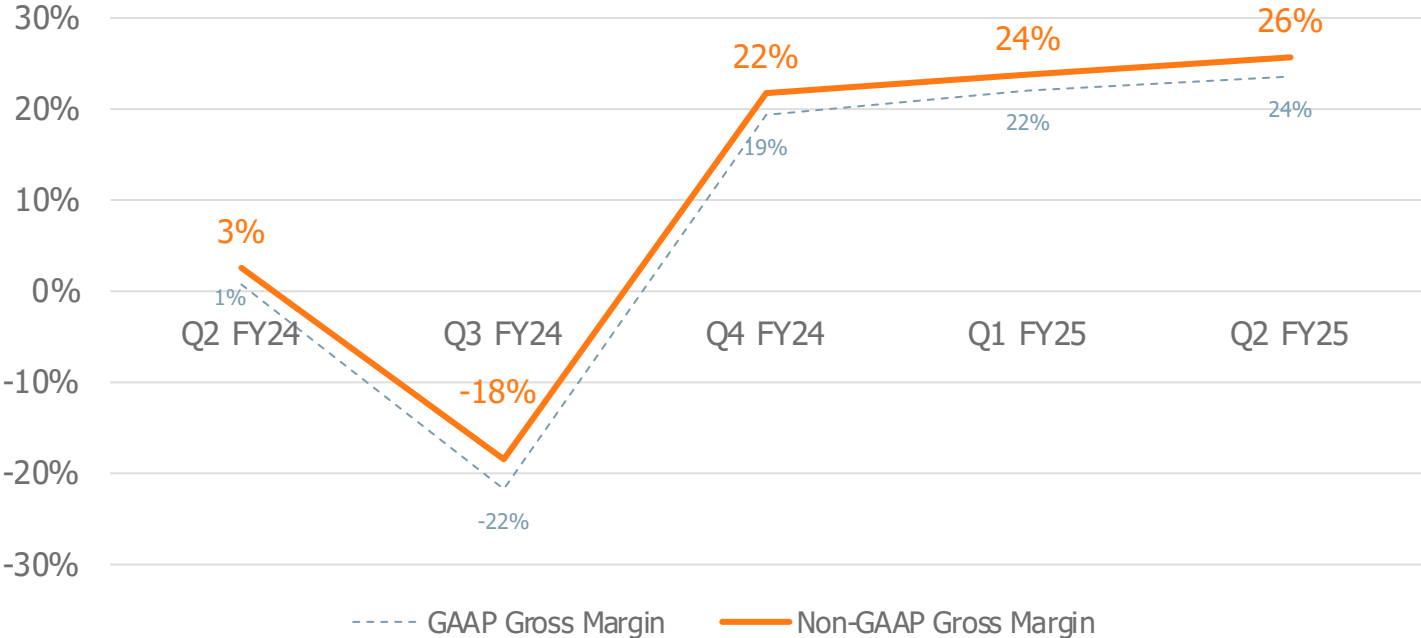


By Geography



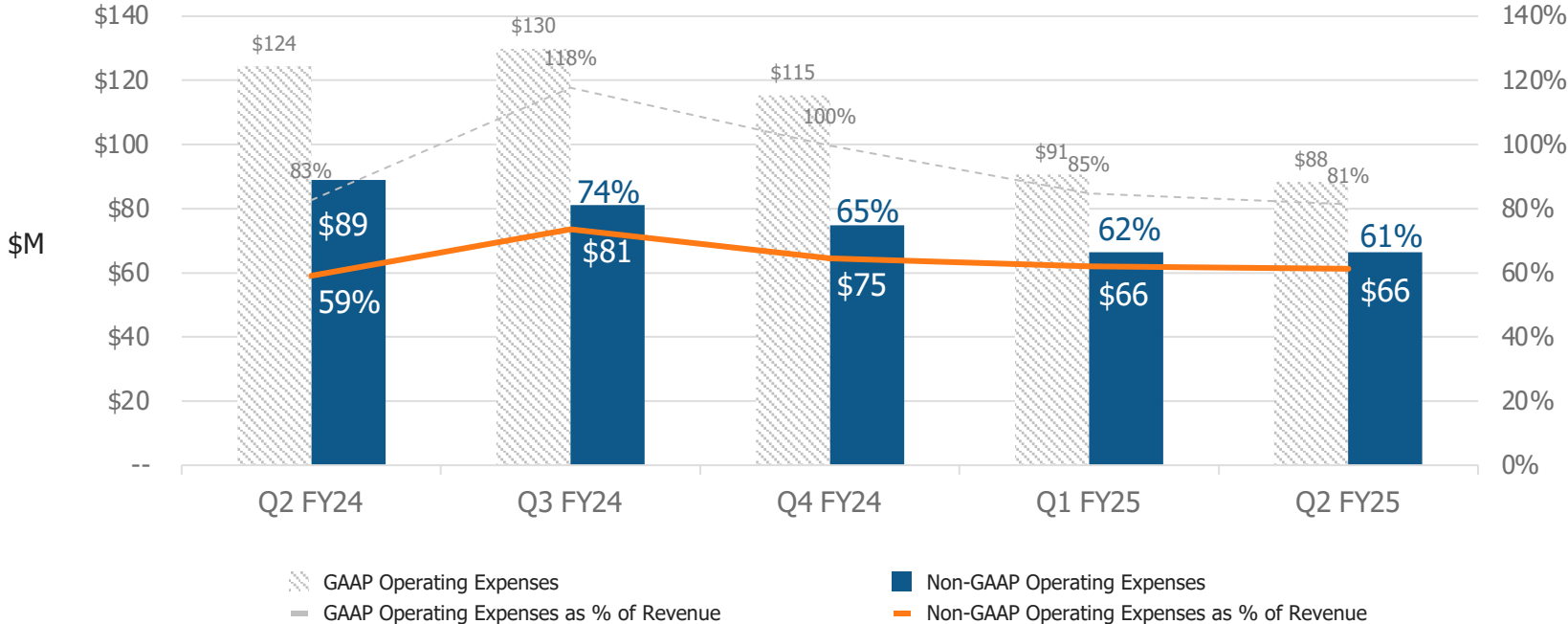
Note: Unaudited. Fiscal year ending on January 31.

Gross Margin



Note: Unaudited. Fiscal year ending on January 31.

Operating Expenses



Note: Unaudited. Fiscal year ending on January 31.



Appendix

GAAP Income Statement

(\$ in thousands; unaudited; preliminary)

	Three Months Ended		Six Months Ended	
	July 31,		July 31,	
	2024	2023	2024	2023
Revenue				
Networked charging systems	\$ 64,146	\$ 114,574	\$ 129,520	\$ 212,894
Subscriptions	36,191	30,011	69,636	56,376
Other	8,202	5,909	16,426	11,253
Total revenue	108,539	150,494	215,582	280,523
Cost of revenue				
Networked charging systems	59,234	126,961	120,300	207,883
Subscriptions	18,558	18,692	36,300	33,497
Other	5,162	3,716	9,787	7,483
Total cost of revenue	82,954	149,369	166,387	248,863
Gross profit	25,585	1,125	49,195	31,660
Operating expenses				
Research and development	36,510	59,642	72,562	109,039
Sales and marketing	36,699	39,671	71,698	76,711
General and administrative	15,122	25,144	34,819	49,164
Total operating expenses	88,331	124,457	179,079	234,914
Loss from operations	(62,746)	(123,332)	(129,884)	(203,254)
Interest income	2,118	1,840	5,326	4,300
Interest expense	(6,560)	(2,926)	(13,171)	(5,853)
Other income (expense), net	(38)	68	(888)	642
Net loss before income taxes	(67,226)	(124,350)	(138,617)	(204,165)
Provision for income taxes	1,648	905	2,056	478
Net loss	\$ (68,874)	\$ (125,255)	\$ (140,673)	\$ (204,643)

GAAP Balance Sheet

(\$ in thousands; unaudited; preliminary)

	July 31, 2024	January 31, 2024
Assets		
Current assets:		
Cash and cash equivalents	\$ 243,263	\$ 327,410
Restricted cash	400	30,400
Accounts receivable, net	111,480	124,049
Inventories	228,519	198,580
Prepaid expenses and other current assets	69,249	62,244
Total current assets	652,911	742,683
Property and equipment, net	39,306	42,446
Intangible assets, net	74,490	80,555
Operating lease right-of-use assets	15,604	15,362
Goodwill	213,757	213,750
Other assets	7,709	8,567
Total assets	\$1,003,777	\$1,103,363
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	\$ 71,441	\$ 71,081
Accrued and other current liabilities	146,679	159,104
Deferred revenue	102,863	99,968
Total current liabilities	320,983	330,153
Deferred revenue, noncurrent	135,690	131,471
Debt, noncurrent	285,675	283,704
Operating lease liabilities	17,102	17,350
Deferred tax liabilities	11,933	11,252
Other long-term liabilities	1,504	1,757
Total liabilities	772,887	775,687
Stockholders' equity:		
Common stock	43	42
Additional paid-in capital	2,001,845	1,957,932
Accumulated other comprehensive loss	(15,953)	(15,926)
Accumulated deficit	(1,755,045)	(1,614,372)
Total stockholders' equity	230,890	327,676
Total liabilities and stockholders' equity	\$1,003,777	\$1,103,363

GAAP Statement of Cash Flows

(\$ in thousands; unaudited; preliminary)

	Six Months Ended	
	July 31,	
	2024	2023
Cash flows from operating activities		
Net loss	\$ (140,673)	\$ (204,643)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	14,896	14,018
Non-cash operating lease cost	1,863	2,199
Stock-based compensation	40,369	59,063
Amortization of deferred contract acquisition costs	1,578	1,380
Inventory impairment	—	28,000
Reserves and other	12,683	5,026
Changes in operating assets and liabilities:		
Accounts receivable, net	7,636	(40,562)
Inventories	(28,429)	(97,906)
Prepaid expenses and other assets	(8,160)	(12,365)
Accounts payable, operating lease liabilities, and accrued and other liabilities	(22,624)	33,957
Deferred revenue	7,155	21,231
Net cash used in operating activities	<u>(113,706)</u>	<u>(190,602)</u>
Cash flows from investing activities		
Purchases of property and equipment	(7,301)	(9,877)
Maturities of investments	—	105,000
Net cash provided by (used in) investing activities	<u>(7,301)</u>	<u>95,123</u>
Cash flows from financing activities		
Debt issuance costs related to the revolving credit facility	—	(2,265)
Proceeds from the issuance of common stock under employee equity plans, net of tax withholding	4,548	6,212
Proceeds from issuance of common stock in connection with ATM offerings, net of issuance costs	—	54,799
Change in driver funds and amounts due to customers	2,378	8,839
Settlement of contingent earnout liability	—	(3,537)
Net cash provided by financing activities	<u>6,926</u>	<u>64,048</u>
Effect of exchange rate changes on cash, cash equivalents, and restricted cash	(66)	768
Net decrease in cash, cash equivalents, and restricted cash	(114,147)	(30,663)
Cash, cash equivalents, and restricted cash at beginning of period	357,810	294,562
Cash, cash equivalents, and restricted cash at end of period	<u>\$ 243,663</u>	<u>\$ 263,899</u>

GAAP to Non-GAAP Reconciliation

(\$ in thousands; unaudited; preliminary)

	Three Months Ended July 31, 2024		Three Months Ended July 31, 2023		Six Months Ended July 31, 2024		Six Months Ended July 31, 2023	
Reconciliation of GAAP Net Loss to Non-GAAP Net Loss and Non-GAAP Adjusted EBITDA Loss:								
GAAP net loss (as a percentage of revenue)	\$ (68,874)	-63%	\$ (125,255)	-83%	\$ (140,673)	-65%	\$ (204,643)	-73%
Stock-based compensation expense	18,769		35,099		40,368		59,063	
Amortization of intangible assets	3,028		3,039		6,051		6,077	
Restructuring costs (1)	—		—		—		-2	
Other adjustments (2)	2,392		105		4,001		105	
Non-GAAP net loss (as a percentage of revenue)	\$ (44,685)	-41%	\$ (87,012)	-58%	\$ (90,253)	-42%	\$ (139,400)	-50%
Provision for income taxes	1,648		905		2,056		478	
Non-GAAP pre-tax net loss (as a percentage of revenue)	\$ (43,037)	-40%	\$ (86,107)	-57%	\$ (88,197)	-41%	\$ (138,922)	-50%
Depreciation	4,423		3,925		8,844		7,941	
Interest income	(2,118)		(1,840)		(5,326)		(4,300)	
Interest expense	6,560		2,926		13,171		5,853	
Other expense (income), net	38		(68)		888		(642)	
Non-GAAP Adjusted EBITDA Loss (as a percentage of revenue)	\$ (34,134)	-31%	\$ (81,164)	-54%	\$ (70,620)	-33%	\$ (130,070)	-46%

(1) Consists of restructuring costs for severances and employment-related termination costs

(2) Consists of non-cash charges related to tax liabilities and litigation settlements, including associated non-recurring legal expenses

GAAP to Non-GAAP Reconciliation

(\$ in thousands; unaudited; preliminary)

	Three Months Ended July 31, 2024		Three Months Ended April 30, 2024		Three Months Ended January 31, 2024		Three Months Ended October 31, 2023		Three Months Ended July 31, 2023	
Reconciliation of GAAP gross profit (margin) to non-GAAP gross profit (margin):										
GAAP gross profit (loss)	\$ 25,585	24%	\$ 23,610	22%	\$ 22,405	19%	\$ (23,946)	-22%	\$ 1,125	1%
Stock-based compensation expense	1,526		1,084		1,375		1,847		1,938	
Restructuring costs (1)	-		-		632		996		-	
Amortization of intangible assets	764		763		770		759		766	
Non-GAAP gross profit (margin)	<u>\$ 27,875</u>	26%	<u>\$ 25,457</u>	24%	<u>\$ 25,182</u>	22%	<u>\$ (20,344)</u>	-18%	<u>\$ 3,829</u>	3%
Reconciliation of GAAP total operating expenses to non-GAAP total operating expenses:										
GAAP total operating expenses (as a percentage of revenue)	\$ 88,331	81%	\$ 90,749	85%	\$ 115,335	100%	\$ 129,821	118%	\$ 124,457	83%
Stock-based compensation expense	17,243		20,515		24,016		31,036		33,161	
Restructuring costs (1)	-		-		12,021		14,605		-	
Amortization of intangible assets	2,264		2,261		2,286		2,249		2,273	
Other adjustments (2)	2,392		1,609		2,279		788		105	
Non-GAAP total operating expenses (as a percentage of revenue)	<u>\$ 66,432</u>	61%	<u>\$ 66,364</u>	62%	<u>\$ 74,733</u>	65%	<u>\$ 81,143</u>	74%	<u>\$ 88,918</u>	59%

(1) Consists of restructuring costs for severances and employment-related termination costs, and facility and other contract terminations

(2) Consists of non-cash charges related to tax liabilities and litigation settlements, including associated nonrecurring legal expenses, and professional fees related to modification of convertible debt