



INVESTOR PRESENTATION

e.GO – July 2022

e.GO

Disclaimer - 1 of 3

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These forward-looking statements include, but are not limited to, expectations with respect to future performance and anticipated financial impacts of the Transaction, the timing of the completion of the Transaction, statements regarding estimates and forecasts of other financial and performance metrics and projections of market opportunity and market share. These statements are based on various assumptions, whether or not identified in this Presentation, and involve significant risks and uncertainties that could cause actual results to differ materially from the expected results. You should carefully consider the risks and uncertainties included on pages 5-7 of this Presentation as well as those described in the "Risk Factors" section of Athena's Annual Report on Form 10-K, which was filed with the Securities and Exchange Commission (the "SEC") on March 24, 2022 (the "Annual Report"). In addition, there will be risks and uncertainties described in the proxy statement/prospectus included in the Registration Statement on Form F-4 relating to the Transaction, which is expected to be filed with the SEC, and other documents filed by Next.e.GO and Athena from time to time with the SEC. Neither Athena nor Next.e.GO undertakes or accepts any obligation to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based.

Disclaimer - 2 of 3

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This Presentation contains certain estimated preliminary financial results and key operating metrics of Next.e.GO for the year ended December 31, 2021, and the historical financial information with respect to Next.e.GO contained in the Presentation has been taken from or prepared based on historical financial statements of Next.e.GO, including unaudited financial statements for its fiscal year ended December 31, 2021. Next e.GO's historical financial information was prepared in accordance with German generally accepted accounting principals ("German GAAP"). Such information has not been presented in accordance with generally accepted accounting principals in the United States ("U.S. GAAP"), International Financial Reporting Standards ("IFRS") or audited in accordance with either Public Company Oversight Board ("PCAOB") standards or generally accepted auditing standards in the U.S. German GAAP differs in certain respects from U.S. GAAP and IFRS. Potential investors should consult their own professional advisors for an understanding of the differences between German GAAP, U.S. GAAP and IFRS, and of how those differences might affect the financial information presented herein. This information is preliminary and subject to adjustment in connection with the completion of Next.e.GO's audit for the fiscal year ended December 31, 2021. As such, Next.e.GO's actual results and financial condition as reflected in the financial statements that will be included in the proxy statement/prospectus on Form F-4 for the Transaction may be adjusted or presented differently from the historical financial information herein, and the variations could be material.

Certain of the financial measures included in this Presentation, have not been prepared in accordance with German GAAP, U.S. GAAP or IFRS, and constitute "non-GAAP financial measures" as defined by the SEC. Next.e.GO has included these non-GAAP financial measures (including on a forward-looking basis) because it believes they provide an additional tool for investors to use in evaluating the financial performance and prospects of Next.e.GO or any successor entity in the Transaction. These non-GAAP financial measures should not be considered in isolation from, or as an alternative to, financial measures determined in accordance with GAAP. In addition, these non-GAAP financial measures may differ from non-GAAP financial measures with comparable names used by other companies. Note however, that to the extent forward-looking non-GAAP financial measures are provided herein, they are not reconciled to comparable forward-looking GAAP measures due to the inherent difficulty in forecasting and quantifying certain amounts that are necessary for such reconciliation.

Disclaimer - 3 of 3

This Presentation also contains certain financial forecasts, on pages 39, 40 and 41. Neither Next.e.GO's nor Athena's independent auditors have studied, reviewed, compiled or performed any procedures with respect to the projection for the purpose of their inclusion in this Presentation, and accordingly, neither of them have expressed an opinion or provided any other form of assurance with respect thereto for the purpose of this Presentation. These projections are for illustrative purposes only and should not be relied upon as being necessarily indicative of future results. Certain of the above-mentioned projected information has been provided for purposes of providing comparisons with historical data. The assumptions and estimates underlying the prospective financial information are inherently uncertain and are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the prospective financial information, including those assumptions listed on slide 39. Projections are inherently uncertain due to a number of factors outside of Next.e.GO's or Athena's control. While all financial projections, estimates and targets are necessarily speculative, Next.e.GO and Athena believe that the preparation of prospective financial information involves increasingly higher levels of uncertainty the further out the projection, estimate or target extends from the date of preparation. Accordingly, there can be no assurance that the prospective results are indicative of future performance of the combined company after the Transaction or that actual results will not differ materially from those presented in the prospective financial information. Inclusion of the prospective financial information in this Presentation should not be regarded as a representation by any person that the results contained in the prospective financial information will be achieved.

Athena, Next.e.GO and their respective directors and executive officers may be deemed under SEC rules to be participants in the solicitation of proxies of Athena's stockholders in connection with the Transaction. Investors and security holders may obtain more detailed information regarding the names and interests of Athena's directors and officers in the Transaction in Athena's filings with the SEC, including Athena's Annual Report. Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of proxies of Athena's stockholders in connection with the Transaction will be set forth in the proxy statement/prospectus on Form F-4 for the Transaction.

Investors, stockholders and other interested persons are urged to read the proxy statement/prospectus and other relevant documents that will be filed with the SEC carefully and in their entirety when they become available because they will contain important information about the Transaction. Investors, stockholders and other interested persons will be able to obtain free copies of the proxy statement/prospectus and other documents containing important information about Next.e.GO and Athena through the website maintained by the SEC at www.sec.gov. Copies of the documents filed with the SEC by Athena can be obtained free of charge by directing a written request to Athena at 442 5th Avenue, New York, NY 10018.

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Risk Factors - 1 of 3

The risks presented below are certain of the general risks related to Next.e.GO's (the "Company," "we," "us" and "our") business, industry and ownership structure and are not exhaustive. The list below is qualified in its entirety by disclosures contained in future filings by the Company, or by third parties (including Athena) with respect to the Company, with the United States Securities and Exchange Commission ("SEC"). These risks speak only as of the date of this presentation and the Company makes no commitment to update such disclosure. The risks highlighted in future filings with the SEC may differ significantly from, and will be more extensive than, those presented below.

Risks Related to our Industry

- Our success and future growth is dependent upon the market's willingness to adopt electric vehicles.
- The electric vehicle market is highly competitive.
- Developments in vehicle technology may adversely affect the demand for electric vehicles.
- Demand in the automobile industry is highly volatile.

Risks related to our Business and Operations

- We are an early stage company with a history of significant losses, expect to incur significant costs and expenses as well as continuing losses for the foreseeable future and depend on the contemplated transaction and other external financing to continue our operations.
- Our limited operating history makes it difficult for us to evaluate our future business prospects.
- Our ability to develop and manufacture vehicles of sufficient quality and appeal to customers on schedule and on a large scale is unproven.
- We will initially depend on a limited number of car models.
- The success of our business depends on attracting and retaining a large number of customers. If we are unable to do so, we will not be able to achieve profitability.
- We face significant challenges as a new entrant in the automotive industry.
- We may be unable to adequately control or, where necessary, reduce, the capital expenditures and costs associated with our business and operations.
- We could experience cost increases or disruptions in supply of raw materials or other components used in our vehicles.
- We depend upon third parties to manufacture and to supply key semiconductor chip components necessary for our vehicles. We do not have long-term agreements with semiconductor chip manufacturers and suppliers, and if these manufacturers or suppliers become unwilling or unable to provide an adequate supply of semiconductor chips, with respect to which there is a global shortage, we would not be able to find alternative sources in a timely manner and our business would be adversely impacted.
- We are dependent on our existing suppliers, a significant number of which are single- or limited-source suppliers, and are also dependent on our ability to source suppliers, for our critical components, and to complete the building out of our supply chain, while effectively managing the risks due to such relationships.
- Breaches in data security, failure of information security systems and privacy concerns could adversely impact our financial condition, subject us to penalties, damage our reputation and brand, and harm our business, prospects, financial condition, results of operations, and cash flows.

- Our long-term results depend upon our ability to successfully introduce and market new products and services, which may expose us to new and increased challenges and risks.
- If we fail to scale our business operations, ramp up manufacturing capacity to target levels or otherwise manage our future growth effectively as we attempt to rapidly grow our company, we may not be able to produce, market, service and sell (or lease) our vehicles successfully.
- We may not succeed in establishing, maintaining and strengthening our brand, which would materially and adversely affect customer acceptance of our vehicles and components and our business, prospects, financial condition, results of operations, and cash flows.
- Our microfactory production may lead to increased costs, delayed and/or reduced production of our vehicles and adversely affect our ability to operate our business.
- We rely on complex robotic, assembly and component manufacturing for our operations, and production involves a significant degree of risk and uncertainty in terms of operational performance, safety, security, and costs.
- Our vehicles rely on software and hardware that is highly complex, and if these systems contain errors, bugs, vulnerabilities, or design defects, or if we are unsuccessful in addressing or mitigating technical limitations in our systems, our business could be adversely affected.
- Our use of open source software in our applications could subject our proprietary software to general release, adversely affect our ability to sell our services and subject us to possible litigation, claims or proceedings.
- If there is inadequate access to charging stations, our business will be materially and adversely affected.
- Our vehicles will make use of lithium-ion battery cells, which, if not appropriately managed and controlled, have been observed to catch fire or vent smoke and flame.
- We may not be able to accurately estimate the supply and demand for our vehicles, which could result in a variety of inefficiencies in our business and hinder our ability to generate revenue and profits. If we fail to accurately predict our manufacturing requirements, we could incur significant additional costs or experience delays.
- We have minimal experience servicing and repairing our vehicles. If we or our partners are unable to adequately service our vehicles, our business, prospects, financial condition, results of operations, and cash flows may be materially and adversely affected.
- Reservations for any of our products may be cancellable.
- Vehicle retail sales depend heavily on affordable interest rates and availability of credit for vehicle financing and a substantial increase in interest rates could materially and adversely affect our business, prospects, financial condition, results of operations, and cash flows.
- We will be subject to risks associated with exchange rate fluctuations, interest rate changes and credit risk.
- Insufficient warranty reserves to cover future warranty claims could materially adversely affect our business, prospects, financial condition and operating results.

Risk Factors - 2 of 3

The risks presented below are certain of the general risks related to the Company's business, industry and ownership structure and are not exhaustive. The list below is qualified in its entirety by disclosures contained in future filings by the Company, or by third parties (including Athena) with respect to the Company, with the United States Securities and Exchange Commission ("SEC"). These risks speak only as of the date of this presentation and the Company makes no commitment to update such disclosure. The risks highlighted in future filings with the SEC may differ significantly from, and will be more extensive than, those presented below.

- Future product recalls could materially adversely affect our business, prospects, operating results and financial condition.
- We may face risks associated with our growth strategy and international operations, including unfavorable regulatory, political, tax and labor conditions, which could harm our business.
- Our joint-venture partners may fail to meet their contractual commitments to us on time or at all, which could negatively impact our decentralized growth strategy and harm our business and operations.
- If we are unable to attract and retain key employees and hire qualified management, technical and vehicle engineering personnel, our ability to compete could be harmed.
- Our business may be adversely affected by labor and union activities.
- Our management team has limited experience managing a public company, and publicly traded company reporting and compliance requirements could divert resources from the day-to-day management of our business.
- Certain of our principal shareholders or their affiliates are or may in the future engage in, and certain of our directors are affiliated with entities that may in the future engage in commercial transactions with us, or business activities similar to those conducted by us which may compete directly or indirectly with us, causing such shareholders or persons to have conflicts of interest.
- We face risks related to health epidemics, including the recent COVID-19 pandemic, which could have a material adverse effect on our business and results of operations.
- We rely on third-party vendors for certain product and service offerings, which exposes us to increased risks.
- If our vehicle owners customize our vehicles with aftermarket products, the vehicles may not operate properly, which may create negative publicity and could harm our brand and business.
- We may not be able to accurately estimate the ability to generate revenue from CO2 pooling and/or licensing activities. This could materially affect our revenue projections, results of operations, and cash flows.

Regulatory, Legal and Tax Risks

- We are subject to substantial regulation and unfavorable changes to, or failure by us to comply with, these regulations could substantially harm our business and operating results.
- We may face regulatory challenges attempting to sell our vehicles directly to customers.
- We may face business and legal risks and uncertainties arising from the acquisition of our predecessor's business and assets following the opening of insolvency proceedings over its assets in July 2020.
- We are subject to various environmental laws and regulations that could impose substantial costs upon us.
- We may be involved in legal proceedings based on the alleged violation of intellectual property rights, such as patent or trademark infringement claims, which may be time-consuming and cause us to incur substantial costs.

- We may not be able to develop, acquire, maintain or prevent others from unauthorized use of our intellectual property, which could harm our business and competitive position.
- We may be subject to litigation, including product liability proceedings, proceedings challenging the Business Combination, or other legal proceedings that could, even if ultimately unfounded, cause us to spend substantial resources and disrupt our business.
- We intend to retain certain personal information about our customers and may be subject to various privacy laws.
- We are or will be subject to anti-corruption, anti-bribery, anti-money laundering, financial and economic sanctions and similar laws, and non-compliance with such laws can subject us to administrative, civil and criminal fines and penalties, collateral consequences, remedial measures and legal expenses, all of which could adversely affect our business, prospects, financial condition, results of operations, and cash flows.

Risks Relating to our Financing Position

- Our business plans require a significant amount of capital, which may not be available to us on acceptable terms or at all when we need them or may cause dilution to our existing shareholders, restrict our operations or cause us to relinquish valuable rights.
- We may not be able to obtain or agree on acceptable terms and conditions for all or a significant portion of the government grants, loans and other incentives for which we may apply. As a result, our business and prospects may be adversely affected.
- The unavailability, reduction or elimination of government and economic incentives or imposition of any additional taxes or surcharges could have a material adverse effect on the development of the e mobility market, our business, prospects, financial condition and operating results.

Risks Relating to the Business Combination

- The process of taking a company public by means of a business combination with a special purpose acquisition company ("SPAC") is different from taking a company public through an underwritten offering and may create risks for our unaffiliated investors.
- The pro forma consolidated financial information may not be an indication of TopCo's financial condition or results of operations following the Business Combination, and accordingly, investors have limited financial information on which to evaluate TopCo and their investment decision.
- During the pre-closing period, Athena and Next.e.GO Mobile are prohibited from entering into certain transactions that might otherwise be beneficial to Athena, Next.e.GO Mobile or their respective shareholders.
- Uncertainties about the Business Combination during the pre-closing period may cause a loss of key management personnel and other key employees.

Risk Factors – 3 of 3

The risks presented below are certain of the general risks related to the Company's business, industry and ownership structure and are not exhaustive. The list below is qualified in its entirety by disclosures contained in future filings by the Company, or by third parties (including Athena) with respect to the Company, with the United States Securities and Exchange Commission ("SEC"). These risks speak only as of the date of this presentation and the Company makes no commitment to update such disclosure. The risks highlighted in future filings with the SEC may differ significantly from, and will be more extensive than, those presented below.

- Uncertainties about the Business Combination during the pre-closing period may cause third parties to delay or defer decisions concerning Next.e.GO Mobile or seek to change existing arrangements.
- Subsequent to the consummation of the Business Combination, TopCo may be required to take write-downs or write-offs, restructuring and impairment or other charges that could have a significant negative effect on its financial condition, results of operations and share price, which could cause investors to lose some or all of their investment.

Risks Relating to the Ordinary Shares

- The rights of TopCo's shareholders and the duties of TopCo's directors will be governed by (i) Dutch law, (ii) the TopCo Articles of Association and (iii) internal rules and policies adopted by the TopCo Board, and will differ in some important respects from the rights of shareholders and the duties of members of a board of directors of a company incorporated in Delaware.
- TopCo will be organized and existing under the laws of the Netherlands, and, as such, the rights of TopCo shareholders and the civil liability of TopCo directors and executive officers will be governed in certain respects by the laws of the Netherlands.
- TopCo does not anticipate paying dividends on TopCo Shares.
- Each of Athena's and Next.e.GO Mobile's current equityholders will own a significant portion of TopCo Shares and will have representation on the TopCo Board. Athena's and Next.e.GO Mobile's current equityholders may have interests that differ from those of other shareholders.
- The market price and trading volume of TopCo Shares and TopCo Public Warrants may be volatile and could decline significantly following the Business Combination.
- If securities or industry analysts do not publish research, publish inaccurate or unfavorable research or cease publishing research about TopCo, its share price and trading volume could decline significantly.
- TopCo Shareholders may not be able to exercise pre-emption rights and, as a result, may experience substantial dilution upon future issuances of TopCo Shares or rights to subscribe for TopCo Shares.

Proven Track Record in Leadership, Innovation, and Production



Ing. Ali Vezvaei
Chairman of the Board

20+ years experience in board, executive and operational management, including technology and energy-tech global investments

SIEMENS



Martin C. Klein
Chief Executive Officer

25+ years experience in executive and operational management in the automotive industry (OEM and supplier)



Dr.-Ing. Stefan Rudolf
Chief Technology Officer

10+ years experience in product development, production & complexity management. Various senior engineering roles in innovation and production management



Ariane Martini
Chief Human Resource Officer

25+ years experience in various HR and communication leadership positions in global public listed fast-moving consumer goods companies



Eelco Van Der Leij
Chief Financial Officer


30+ years experience in finance & managing director positions in public & private global energy & fast-moving consumer goods companies




INTRODUCING

The Athena Consumer Family


BOARD OF DIRECTORS




Isabelle Freidheim
Chairman of Athena Consumer
Venture Capitalist & CEO




Kay Koplovitz
Director Athena Tech & Consumer
Founder & Director



Dee Robinson
Director Athena Consumer
Founder, CEO & Director




Jane Park
CEO Athena Consumer
Founder & CEO




Sarah Kauss
Director Athena Consumer
Founder S'well & Entrepreneur


MANAGEMENT TEAM



Jane Park
CEO Athena Consumer
Founder & CEO




Jennifer Carr-Smith
COO & President Athena Consumer
Digital Transformation Pioneer




Angy Smith
CFO Athena Consumer
Executive & Growth Company Financial Expert


AFFILIATES




Lockie Andrews
Advisor Athena Consumer
CEO & Investor




Minnie Ingersoll
Investor Athena Consumer
Co-founder Shift (NASDAQ: SFT) & Investor




Alexandra Wilkis Wilson
Advisor Athena Tech & Consumer
Co-founder, CEO & Director



Dawn Robertson
Advisor Athena Tech & Consumer
Co-founder & Executive



Lauren Maillian
Advisor Athena Consumer
CEO at Digitalundivided



Devon Pike
Advisor Athena Tech & Consumer
Founder & Director

Experienced Board with Expertise in Tech-Enabled Consumer Industry



Isabelle Freidheim
Chairman of the Board

- Over 15 years of experience in venture capital, finance and entrepreneurship
- Co-founder and Managing Partner of Castle VC
- Co-founder of Magnifi
- Co-founder of The London Fund



Kay Koplovitz
Director

- Founder and former Chairman and CEO of US Networks, SyFy Channel, and USA Networks International
- Chairman of Springboard Enterprises
- Former Board Member of Oracle, TIME, and Liz Claiborne



Dee Robinson
Director

- Founder and CEO of Robinson Hill
- Board Member for Accel Entertainment, Wintrust Bank Chicago, C200, and PGA Reach
- Former Board Member of Johnson & Johnson



Jane Park
CEO of Athena Consumer and Director

- Venture-backed Founder, Entrepreneur and CEO
- Founder and CEO of Tokki
- Founder and former CEO of Julep (acquired by Warburg Pincus)
- Former Executive of Starbucks



Sarah Kauss
Director

- EY Entrepreneurial Winning Woman in 2014
- Recognized as a Fortune's "40 under 40" honoree in 2014
- Founder and Chairman of S'well
- Board member of the UNICEF USA New York Regional Board

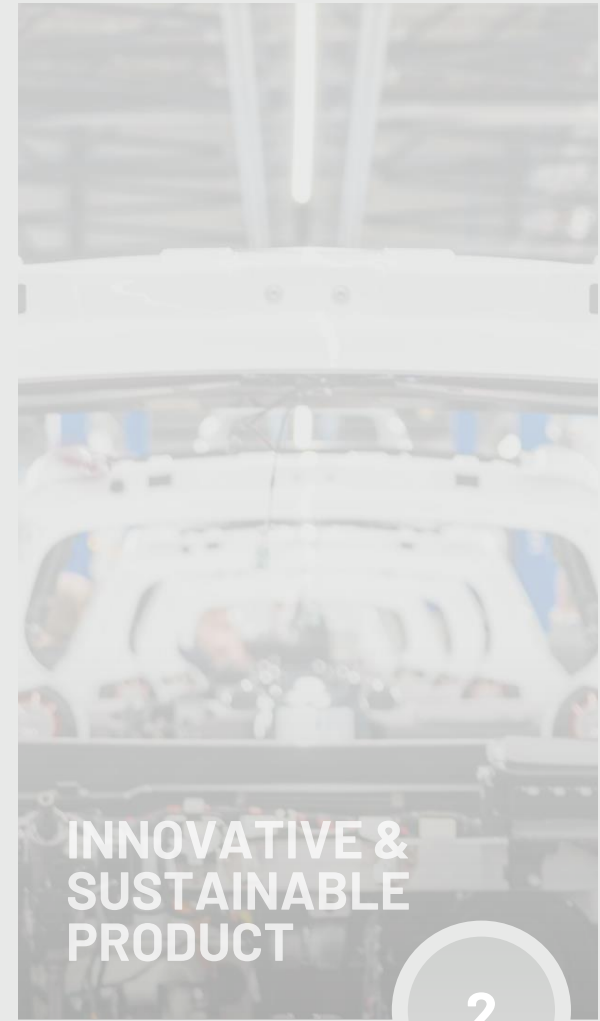
Select Past and Current Affiliations





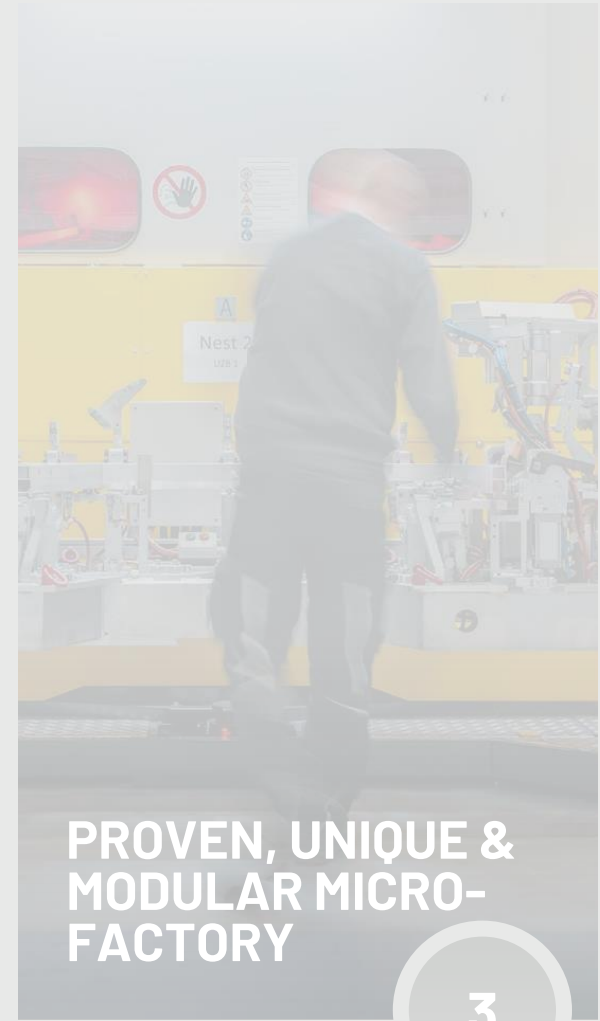
**AHEAD OF
THE CURVE**

1



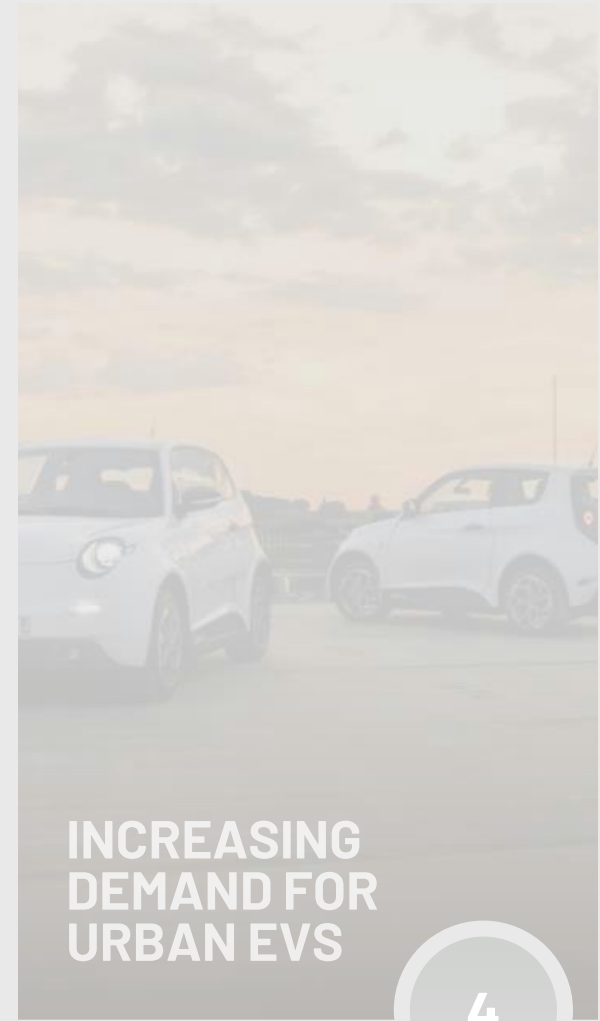
**INNOVATIVE &
SUSTAINABLE
PRODUCT**

2



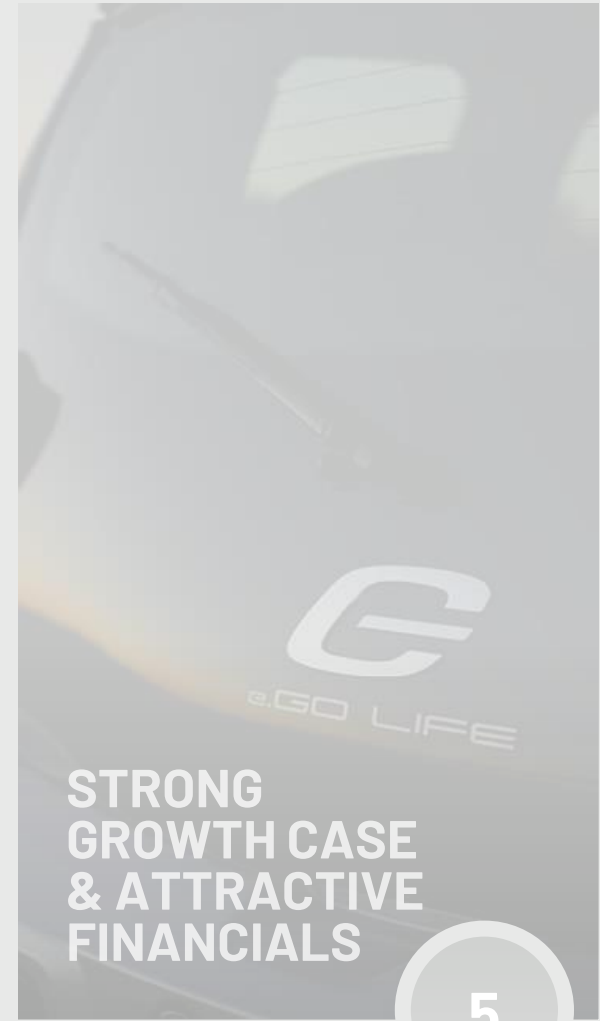
**PROVEN, UNIQUE &
MODULAR MICRO-
FACTORY**

3



**INCREASING
DEMAND FOR
URBAN EVS**

4

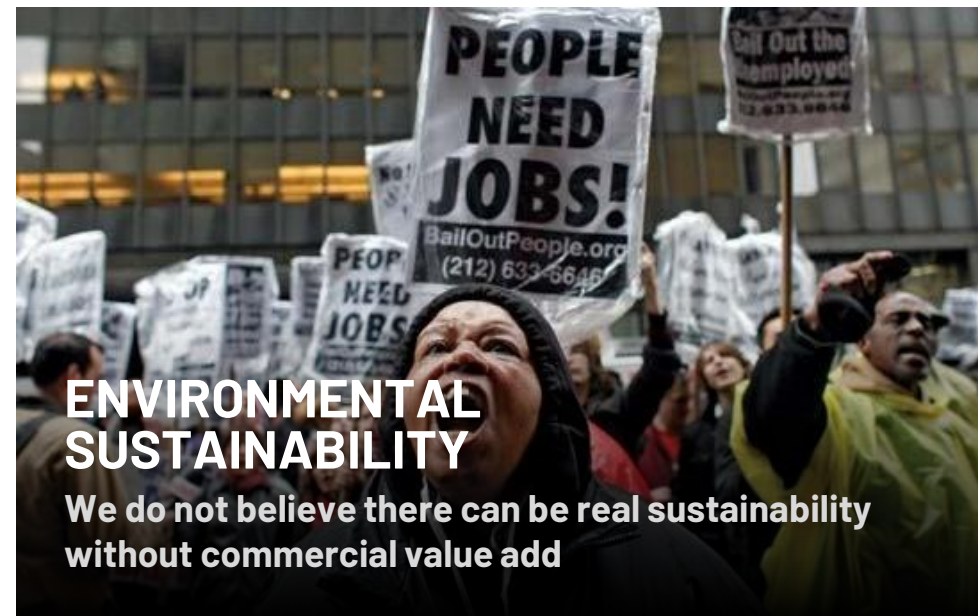
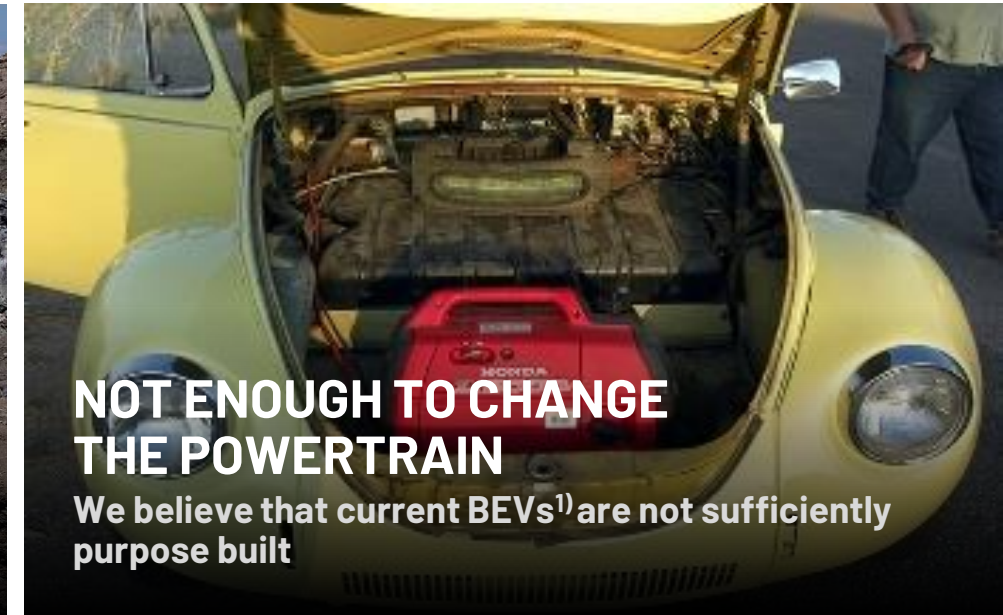


**STRONG
GROWTH CASE
& ATTRACTIVE
FINANCIALS**

5

OUR "WHY"


What Is Driving Us?



Note: 1) BEV = Battery Electric Vehicle.

OUR "HOW"

Leveraging Innovation To Drive Sustainable Growth



**WE BUILD WHAT WE CONSIDER TO BE
ONE OF THE MOST SUSTAINABLE
URBAN BEV**

In ~50% of the time and for less than 30% of the
conventional Capex compared to traditional OEMs¹⁾



**THE ANSWER IS
SMARTER NOT LARGER**

Our "future-proof" battery
with smart design



**PURPOSE-DESIGNED
BEV, BORN IN 3D**

Smart skateboard architecture:
Lightweight, versatile, durable and safe

standardized variabel



**5G-READY
MICROFACTORY**

Low capex and flexible production (compared to
traditional OEMs¹⁾) designed to enable decentralized
growth



**COMMUNITY, EMPLOYMENT
AND TALENT DEVELOPMENT**

We believe we are positioned to enable lasting
economic and social value add

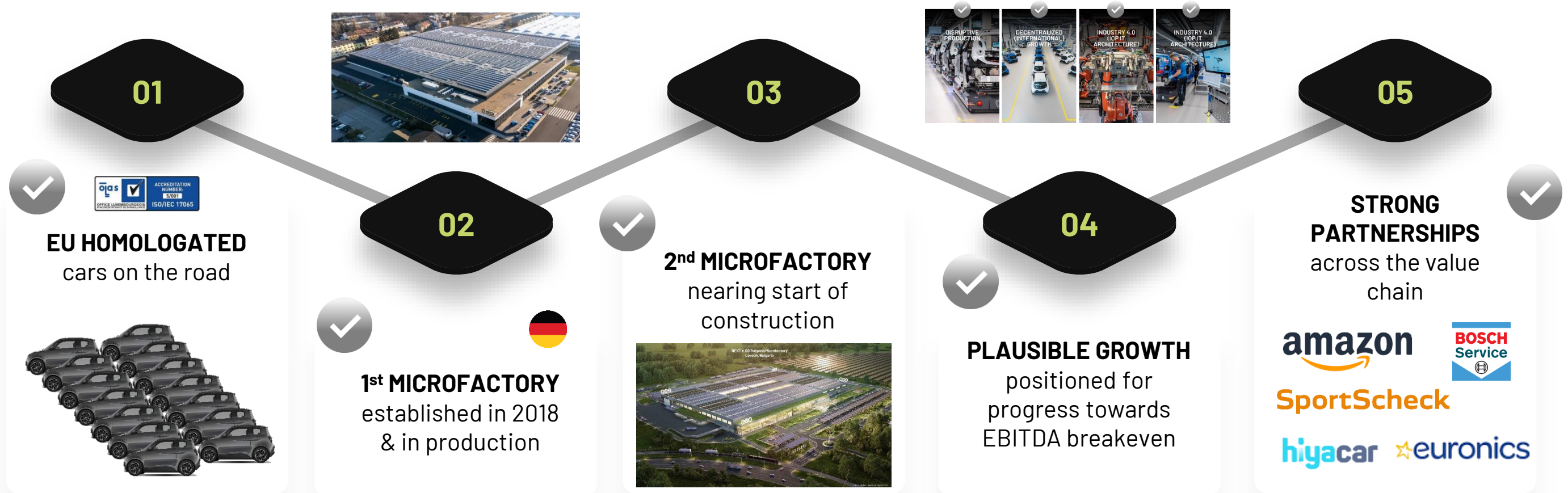


UNIQUE FEATURES

Our approach is designed to unlock additional growth
and facilitate the development of alternative
integrated businesses

Note: 1) Based on publicly available information and management estimate.

Delivering On The EV Promise Today



EU
Unlimited Homologation
(Received in H1'22)

1,200+
Cars Produced¹⁾

1,000+
Cars on the Road¹⁾

e.GO's 1st
MicroFactory Is Already
Producing Cars

7 M+
Km Driven¹⁾

9 TB+
Data Received¹⁾

Note: 1) As of 18th July 2022.

Differentiated German Pure-Play Urban BEV Established and In Production

									
Current Geographic Focus	Europe, Asia, Emerging	N. America, China, Europe	China, Europe	N. America	N. America	N. America	N. America	N. America, Europe	Europe
In Production	✓	✓	✓	✓	✓		✓ ¹⁾		
Aluminum Space Frame Technology	✓						✓ ¹⁾		✓ ³⁾
Unlimited EU Homologation	✓	✓	✓					✓ ²⁾	
MicroFactory Technology	✓							✓	
In House Production	✓	✓	✓	✓	✓	✓		✓	

Source: Based on management and publicly available information (e.g., company presentation, marketing material and websites)
Note: 1) PHEV vehicles have been in production (Fisker Karma). Production of Fisker Ocean EV not started yet, expected to commence until the end of the year. Aluminum Space Frame only applies to the Fisker Karma (discontinued).
2) Individual type approval for the bus has been obtained, however full type approval for the electric light commercial vehicle has not been communicated so far.
3) No inhouse technology but subcontracted.

We Believe e.GO Offers a Better Risk-Adjusted Choice

	Indicative risk illustration ¹⁾ : low medium high	e.GO	Emerging EV OEMs	e.GO's propositions
Regulatory				EU homologated platform
Production				1,200+ ²⁾ cars produced, 7M+ km ²⁾ of driving and 9+TB ²⁾ of data, 1 st MicroFactory currently producing vehicles, with eventual annual production volume expected to reach 30K vehicles by 2024
Product				2021 limited edition sold out ³⁾ , 2022 model has generated significant interest among potential customers - approx. 7,500+ have been reserved ⁴⁾
Commercial (Sales)				Direct approach to customers, strategic partnerships, digital sales, global brand ambassador
Sector (Market)				We believe the urban sector offers a favorable market opportunity considering the departure of several OEMs from the segment (discontinuation of relevant products)
Infrastructure				We believe that e.GO's battery is the optimal size for urban use case compared with peers and reduces high-capacity charging infrastructure dependency ⁵⁾

CONCEPT



ENGINEERING



VALIDATION



SERIES



Note: 1) Indicative risk illustration (management estimate) for the Company and Emerging EV OEMs based on management derived from publicly available information see page 15.

2) As of 18th July 2022.

3) Production capacity for 2021 limited edition model amounts to 500 vehicles, of which 21 were reserved for internal use.

4) All reservations are non-binding and may be withdrawn at any time.

5) Peers include the established and emerging EV manufacturers including VW, BMW, Fisker and Tesla; management belief.

From Small Start-up to Young Enterprise Start Small, Think Big, Move Fast...



2015
Founded



2016

Urban EV
Prototype

Cooperation with
Bosch



2017
Public
Transport
EV Prototype

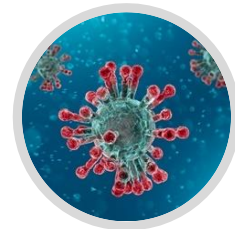


2018
First Factory
Construction
Completed



2019
e.GO Life
Received EU
Homologation
Type Approval

Collaboration
with VW



2020 (H1)
COVID-19

New owners
refocused on
commercializa-
tion and
international
growth



2020 (H2)
Production
Readiness

- Corporate restructuring: **Next.e.GO Mobile SE** was established
- Production readiness
- 1st international LOI to construct a new MicroFactory signed



2021

Production Started

- Start of production
- Contract to construct 2nd Micro Factory signed
- 3rd International LOI signed
- CO₂ pooling established
- 2 Brand Stores opened
- Start of sales of Limited Edition model (Life Next)

2022

International Growth

- Production capacity for 2021 limited edition model sold out¹⁾
- One of the first BEVs to enable GHG²⁾ quota trading for customers in Germany
- e.wave X, our 2022 model, unveiled and production capacity for 2022 fully reserved³⁾
- Hired Brand Ambassador
- Decentralized growth expands further (LOIs signed/under negotiation)
- First fleet deal (Sixt)



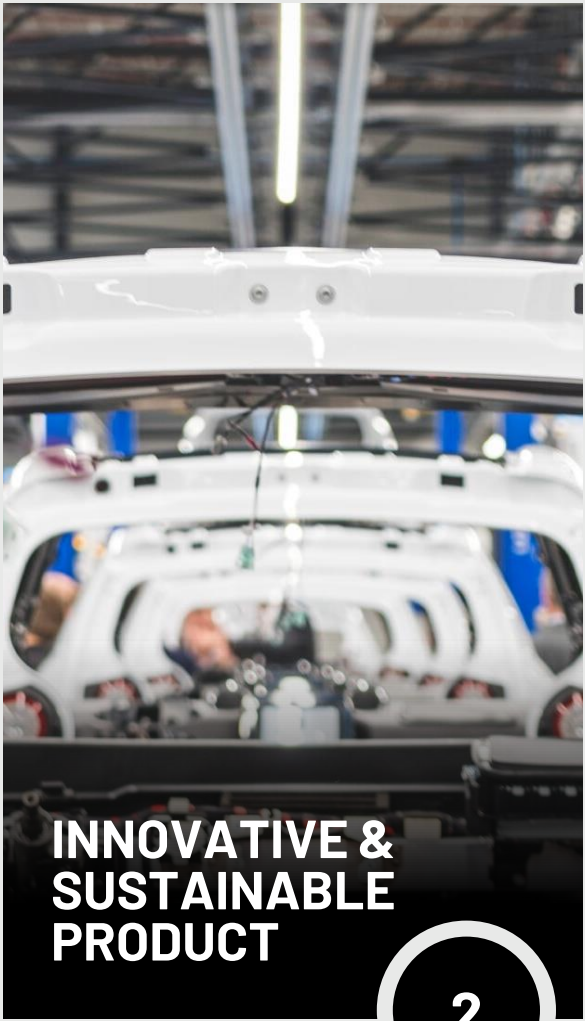
Academic Startup (Exploration & Research) Phase

Enterprise (Commercialization & Growth) Phase



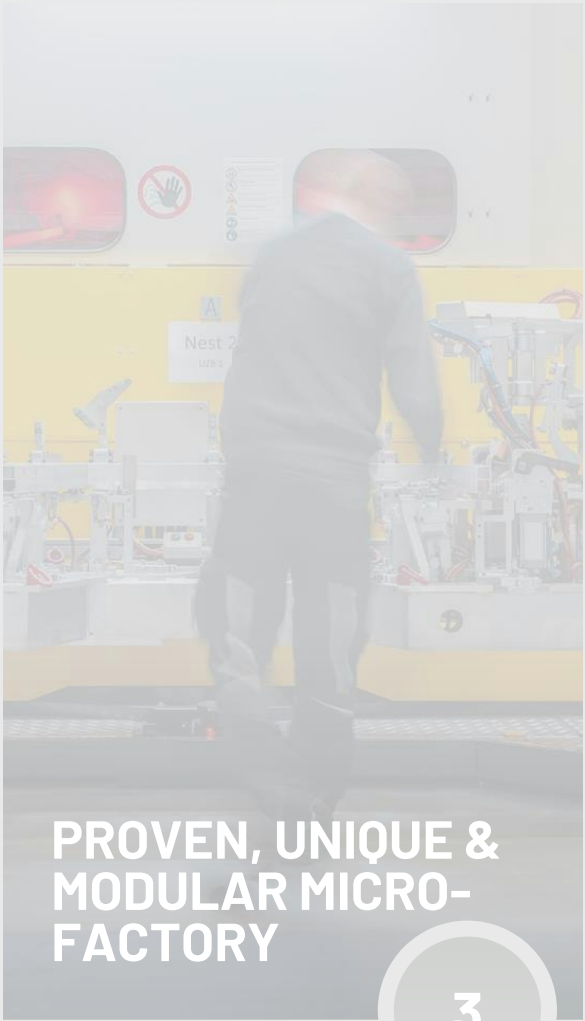
**AHEAD OF
THE CURVE**

1



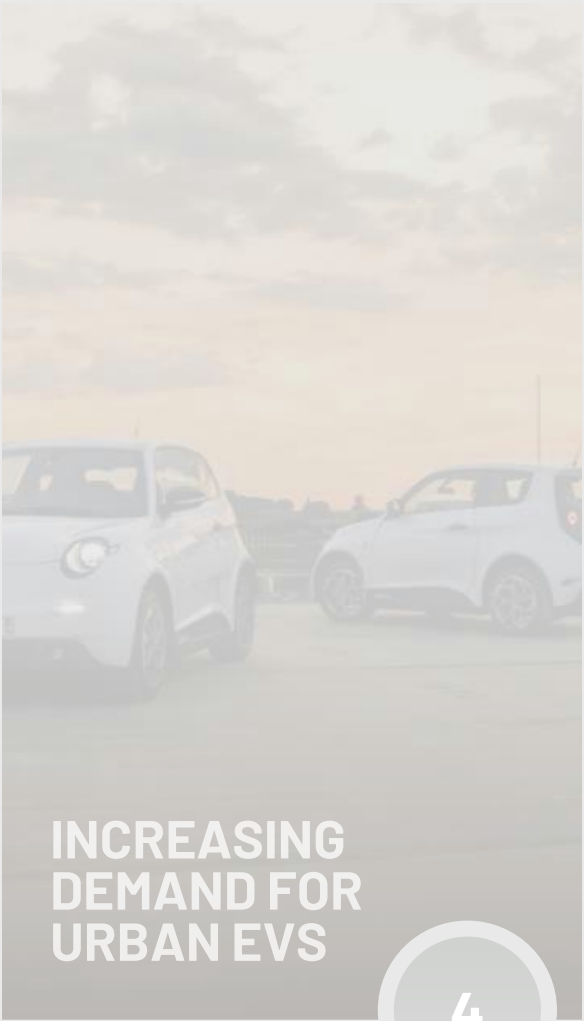
**INNOVATIVE &
SUSTAINABLE
PRODUCT**

2



**PROVEN, UNIQUE &
MODULAR MICRO-
FACTORY**

3



**INCREASING
DEMAND FOR
URBAN EVS**

4

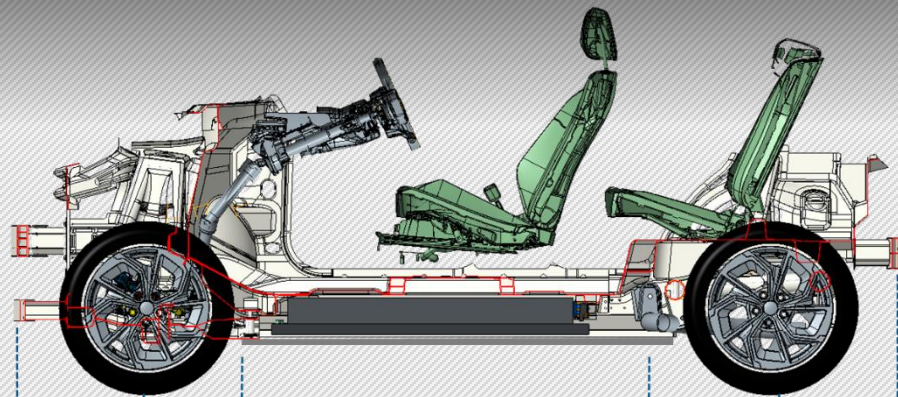


**STRONG
GROWTH CASE
& ATTRACTIVE
FINANCIALS**

5

Disruptive Innovation in 3 Dimensions

DISRUPTIVE PRODUCT



- 3D Space Frame (SF)
- Use of similar materials as aviation industry (Aluminum and Polymer for extended durability)
- Smart Skateboard design (Multi-Product Platform)
- "Future-proof" battery (swap and upgrade enabled)
- Distinctive driving experience as compared to other city BEVs¹⁾
- Innovative polymeric exterior (robust, scratch and dent resistant)
- Repair and customization reimaged (re-skin)

Durability

DISRUPTIVE PRODUCTION



- Production reimaged (no press-shop, no paint shop)
- Tech-First Internet of Production (IOP) digital/IT architecture
- 5G enabled MicroFactory
- Low capex and scalable production designed to unlock decentralized growth
- Relatively smaller environmental footprint compared to other OEMs, based on optimized energy and water profile¹⁾
- Rapid production time (agile production concept)

Sustainability

DISRUPTIVE ECO-SYSTEM



- Plug & Play connectivity for an enhanced user experience (UX)
- Connected customers with digital platform (e.GO Connect™ App)
- One of the first BEV to unlock individual GHG²⁾ quota trading in Germany¹⁾
- Car-2-Cloud enables various applications

Usability

Note: 1) Management belief
2) GHG = Greenhouse gas (refers to GHG trading compensation under German law).

Distinctive Vehicle Design

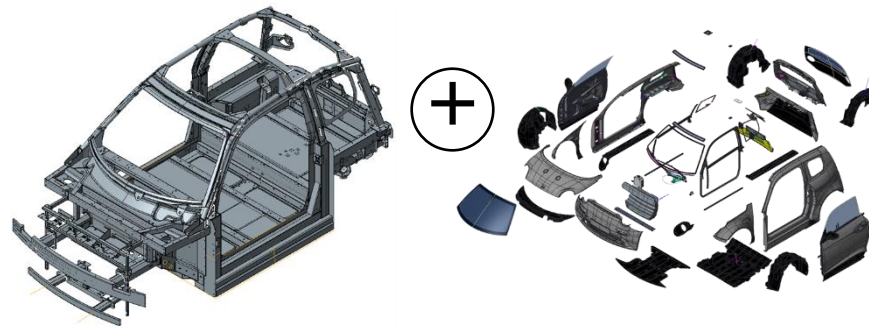
e.GO's Smart Integration Solution

- Reduction of development time by almost 50%¹⁾
- Integrating standardized components from reliable suppliers with global footprint is expected to reduce execution risk
- Leveraging economies of scale using off-the-shelf components



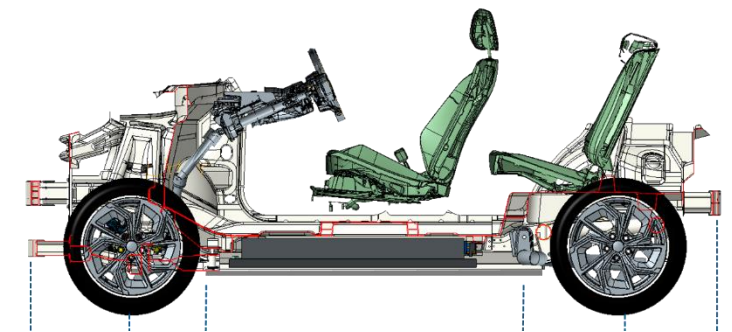
e.GO's Smart Body & Tooling Technology

- Reduction of tools and dies capex by almost 70%¹⁾
- Innovative and flexible production lines of our factories enable us to deliver multiple models of vehicles at low cost



e.GO's Smart Skateboard Platform

- We expect to develop future vehicle models at a fraction of capex as compared to traditional approach by large OEMs¹⁾
- Flexibility to produce platform models in our current MicroFactory by way of a mixed model line



50% Less Time to Market ¹⁾



~70% Lower cost ¹⁾



Disruptive Series Production

Note: 1) When compared to conventional products by established OEMs (referenced on slide 39); Management estimates.

UNIQUE & ENVIRONMENTALLY SUSTAINABLE PRODUCT

GO

23 inch

Ultrawide
Data Display

**Up to
250 km**

City range

11 kW

Smart charging /
Swap

e.wave X



Subtly urban

A 4-seater that is easy to park and ideal for the city

Great fun to drive

80kW peak power for maximum agility

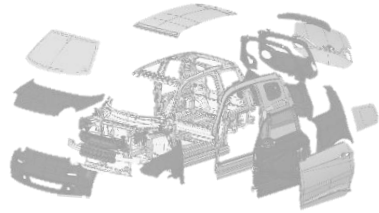
Truly sustainable

Lower environmental footprint¹⁾, assembled with select sustainable materials - including paint-free polymeric outer skin and vegan leather interior

Durability, Reusability and Value for Money

Robust & Corrosion-Free Polymeric Exterior

- Eliminated the need for painting
- Rust-free and more dent tolerant → **lower repair costs**
- Easy replacement enables refurbishment
- Fewer tools required (no press) to build the car lowers capex and manufacturing costs as compared to traditional OEMs



Innovative 3D Space Frame

- Strong and **corrosion-free** aluminum space frame
- Designed to be **longer lasting** as compared to traditional OEMs



Smart Battery Solution

- **Smart Battery Solution** designed to offer practicality and flexibility for urban mobility
- Designed to be "**future-proof**", enabling seamless technology upgrade
- Battery exchange enabled
- Eliminates need for additional charging infrastructure
- Sizing designed to **reduce electricity consumption and material costs**
- Expected second life application (e.g., stationary power system and/or vehicle to grid)



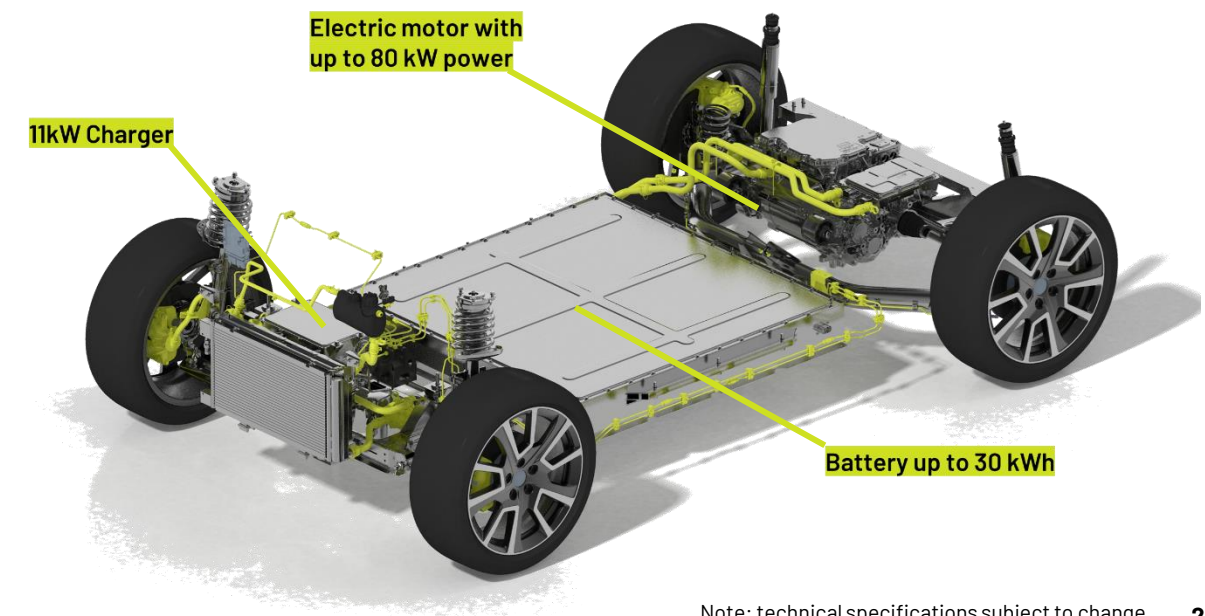
Long-Lasting Electric Engine

- Powertrain equipped with robust and low-vibration electric motor
- Low wear & tear → **lower maintenance** costs as compared to traditional design¹⁾
- Rear wheel drive → **distinctive driving experience** as compared to other urban BEVs

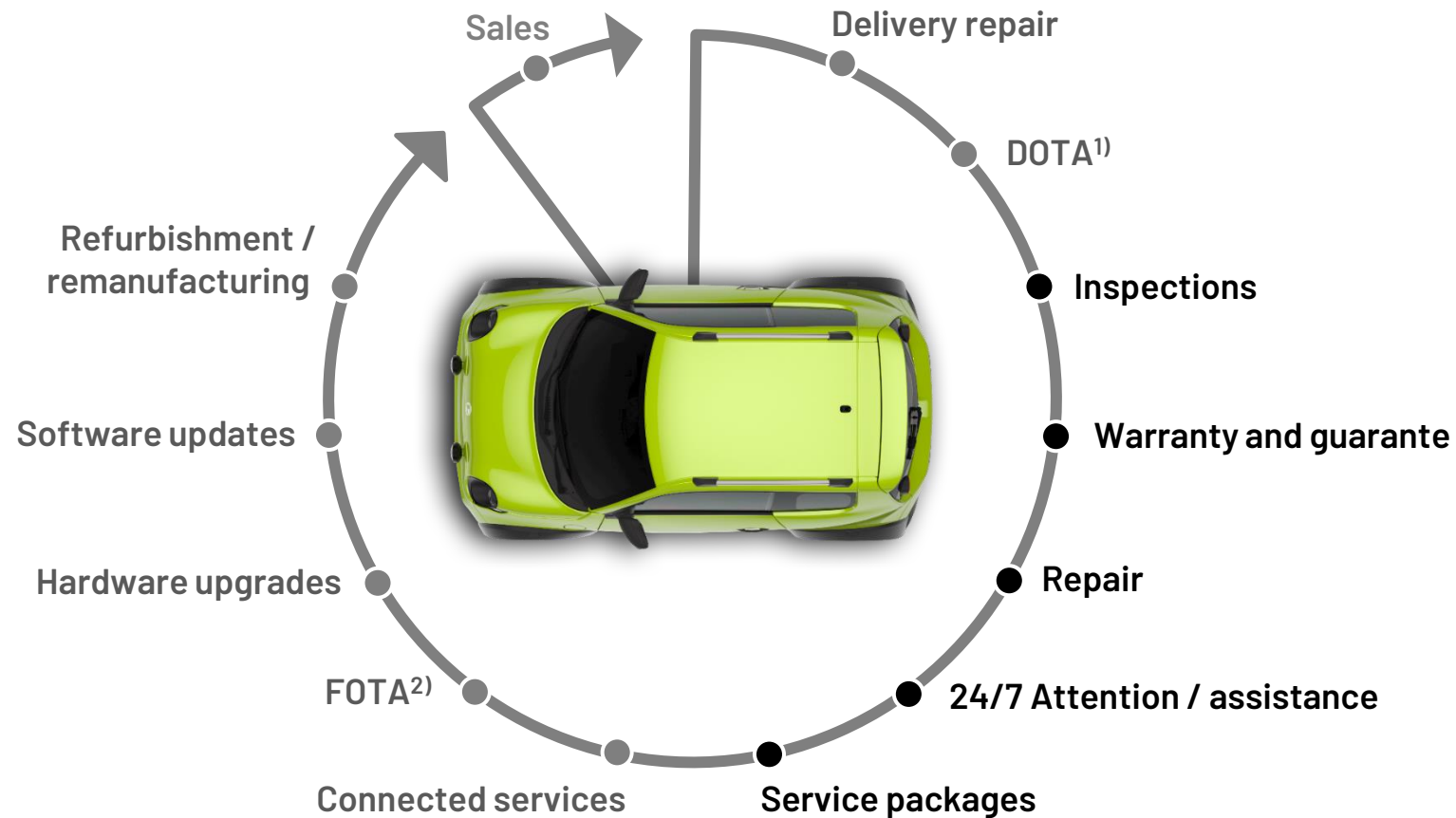


UNIQUE & ENVIRONMENTALLY SUSTAINABLE PRODUCT

Disruptive Design with Practicality & Purpose



Framework Agreement with Reliable Partners

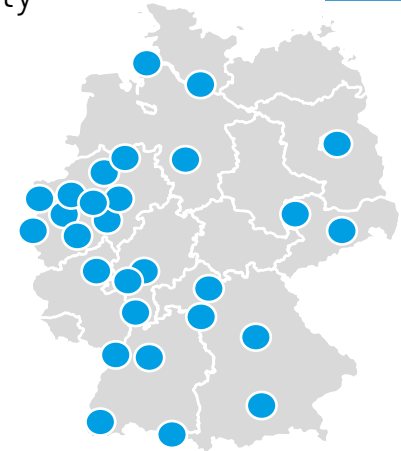


- We currently have agreements with almost 50 Bosch car services workshops in Germany, more expected to follow growth

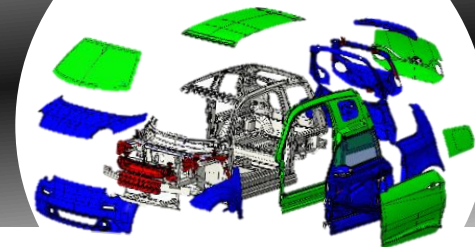
- Workshop partners trained and supplied by e.GO
- 24-month manufacturer's warranty
- Professional partnerships:

- Assistance services in cooperation with **Europ Assistance**

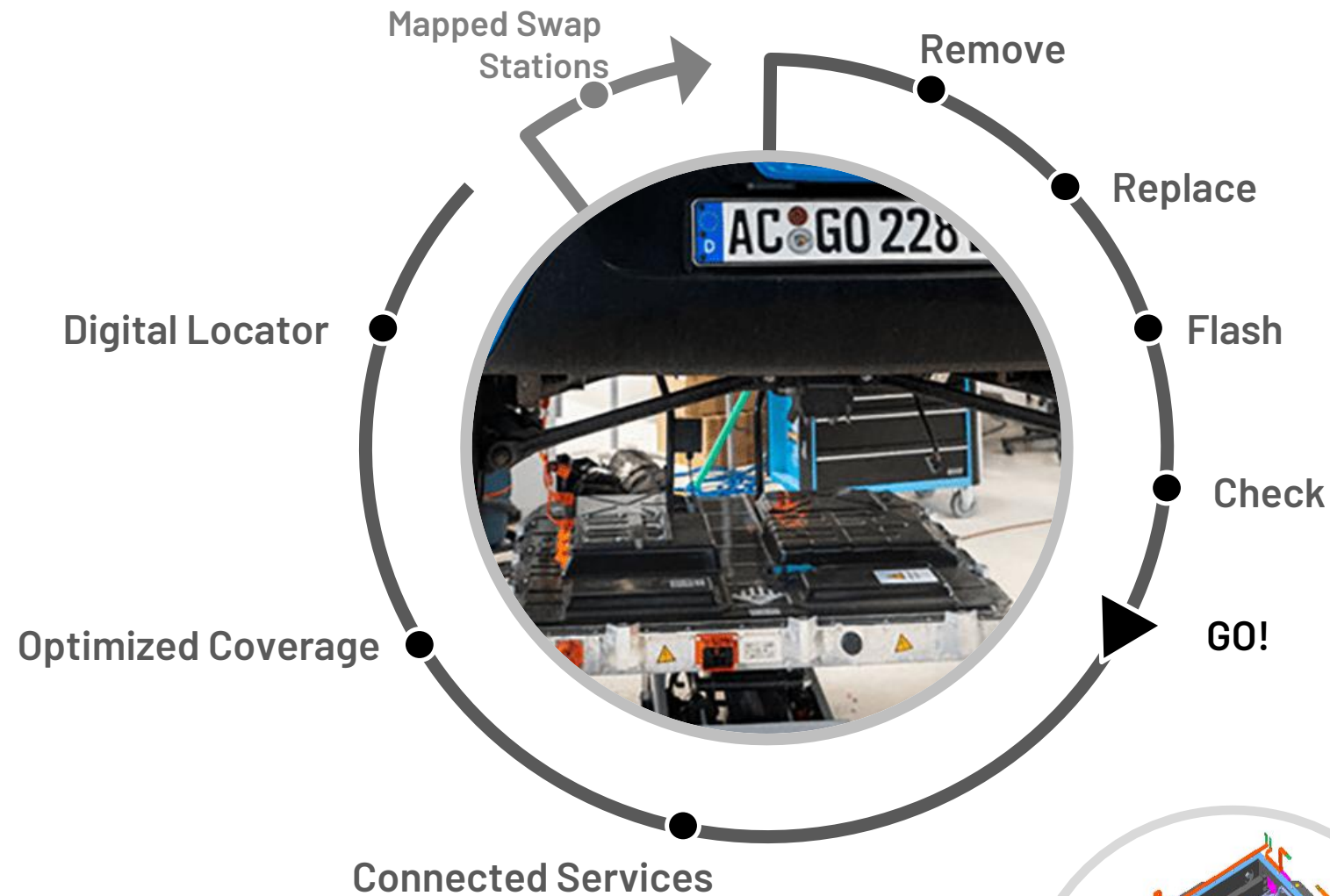
- Extended warranty in cooperation with **CarGarantie**



INNOVATIVE REPAIR (RESKINNING)



"Future Proof" and Convenient

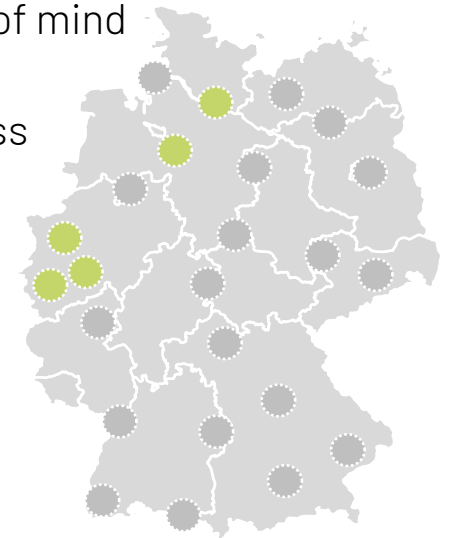


- **Multiple Charge Life stations planned**
- First 5 stations successfully launched since Nov '21
- Workshop partners will be trained and supported by e.GO
- Locations to enable inevitable beyond-city travels
- Coverage intended to provide peace of mind and enhance customer experience
- e.GO Connect™ App provides seamless digital user experience



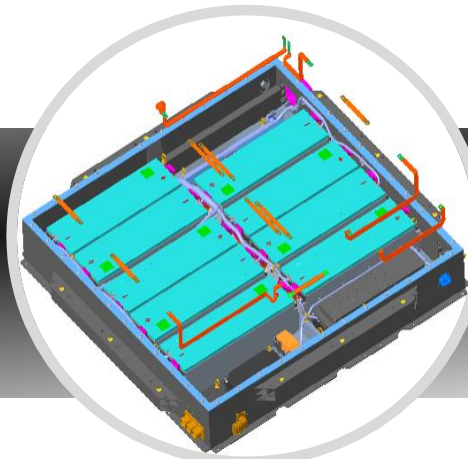
Notes:

- Green stations are currently in operation
- Grey stations are planned with gradual ramp up expected as demand increases in other locations
- Map is schematic and subject to change



FUTURE PROOF

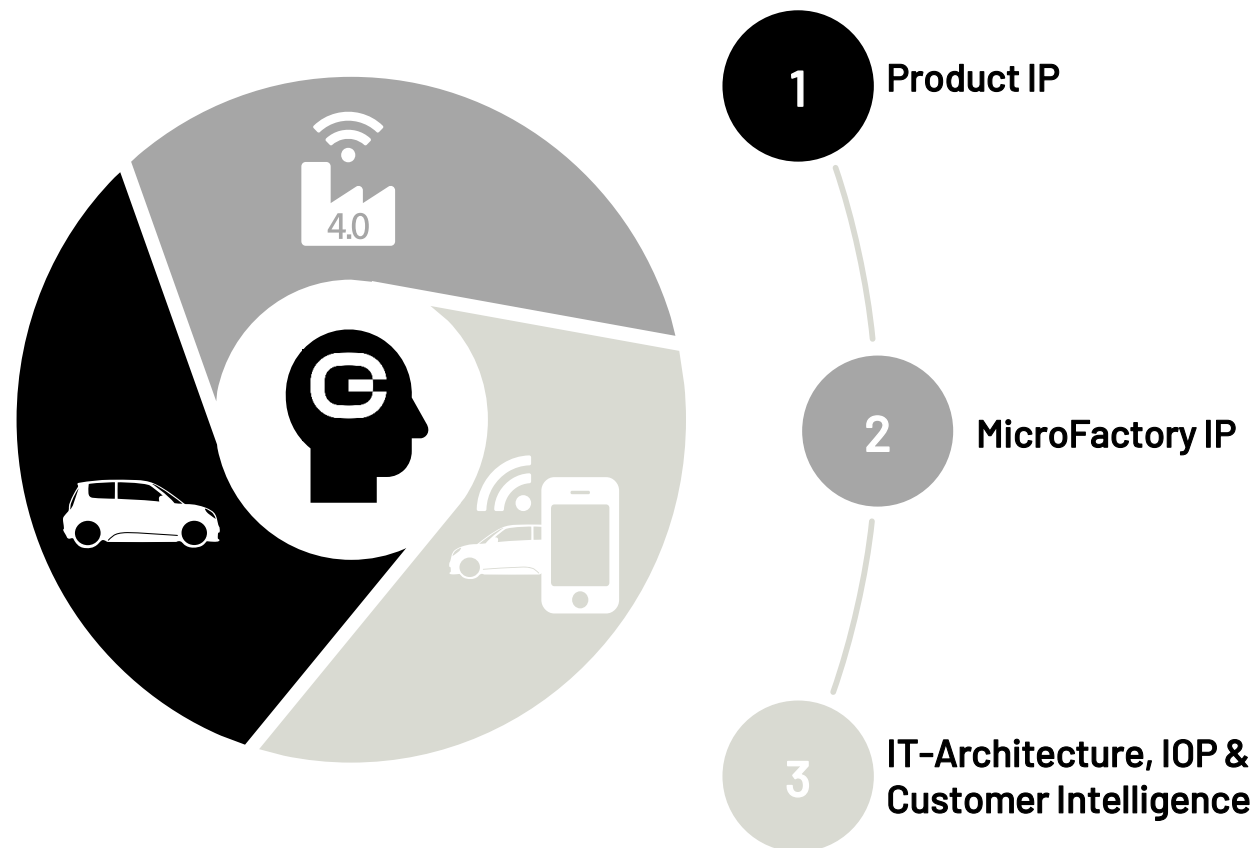
EASE OF
FUTURE
REPAIRS



FUTURE
UPGRADES



Multi-Dimensional IP Landscape

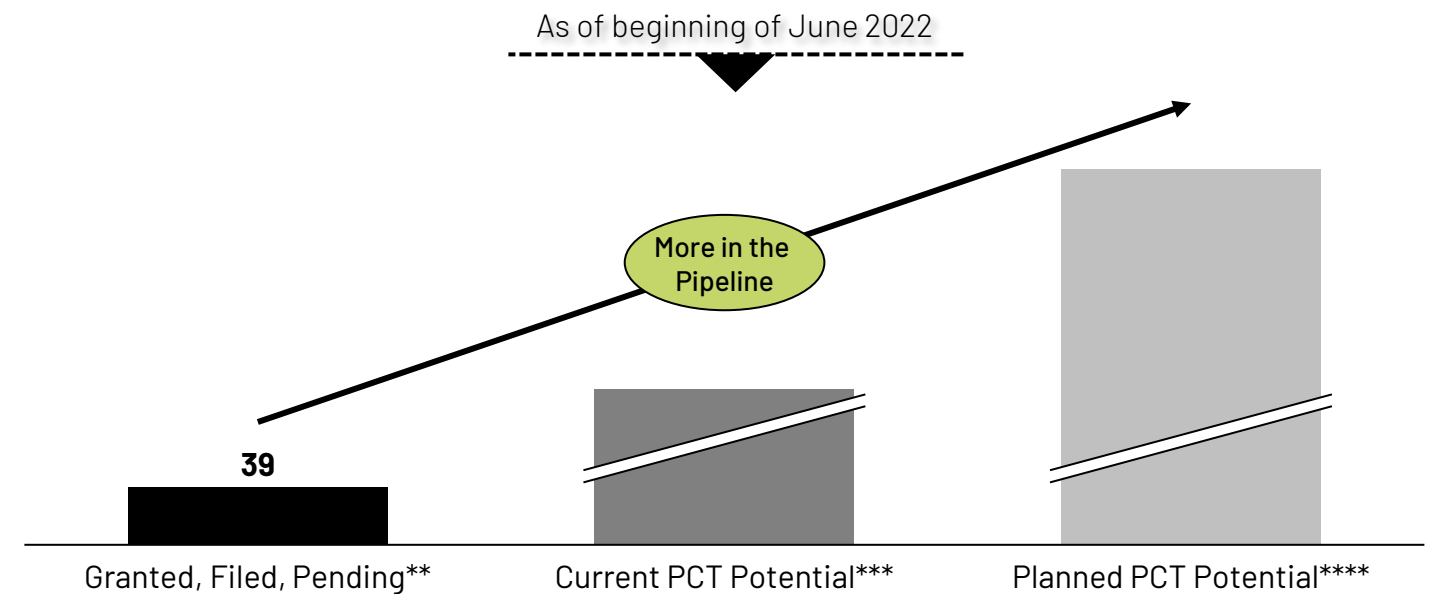


Existing Patent Portfolio

- Comprehensive IP and patent mix
- Enhanced patenting process since 2021 led to considerable portfolio increase
- Further patent ideation and preparation process commenced with more in the pipeline

Internationalization

- Shift towards globally filing patents
- PCT* approach enables multiplying and expanding e.GO's patent portfolio



*PCT (Patent Cooperation Treaty) process allows applicants to simultaneously file patents in up to 156 countries.

** Total number of patents internationally.

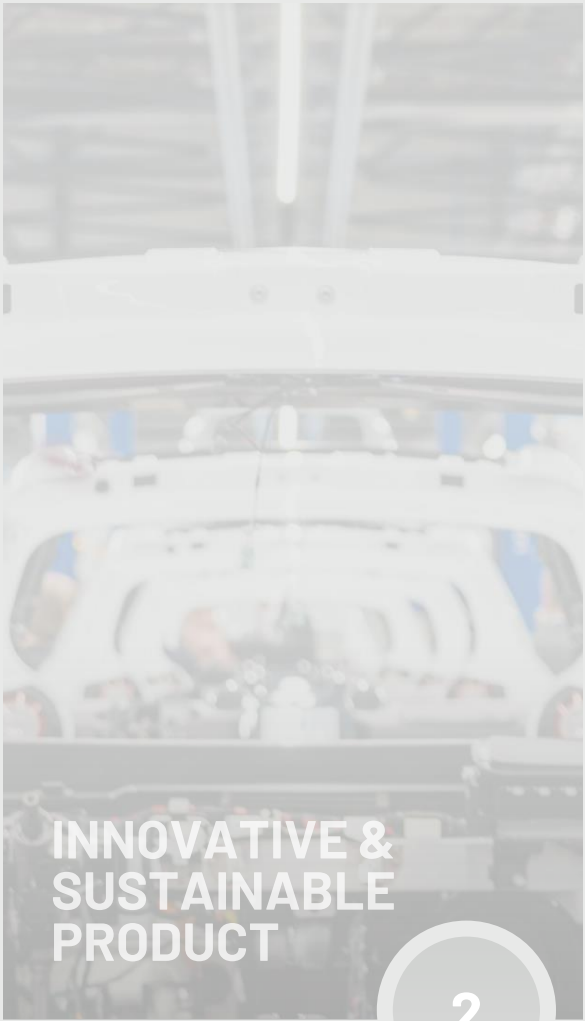
*** Current represents patents that are in preparation and expected to be filed in the next 6-12 months.

**** Planned represents patents in the ideation phase; such patents are expected to be filed within the next 12-24 months.



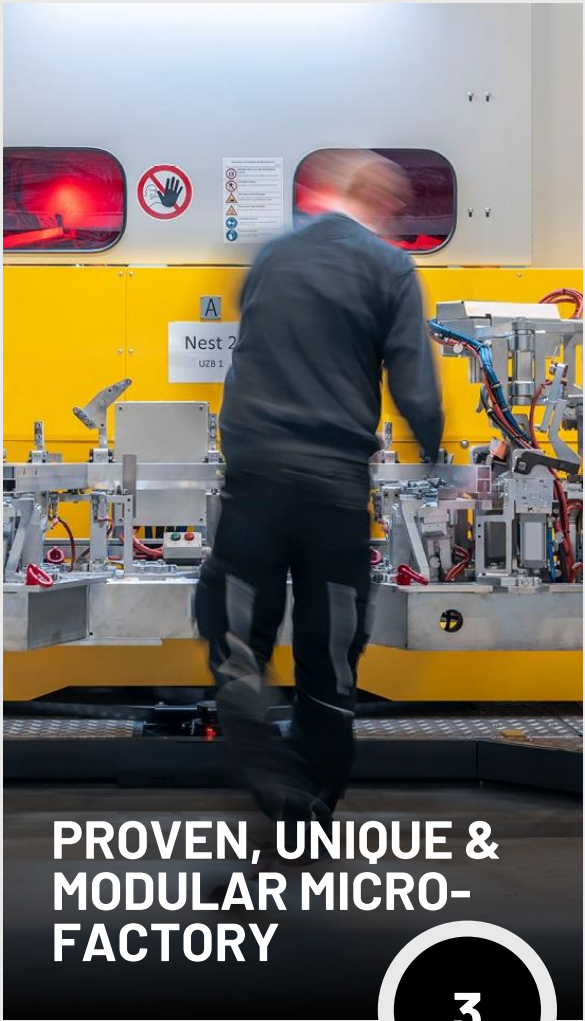
**AHEAD OF
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1



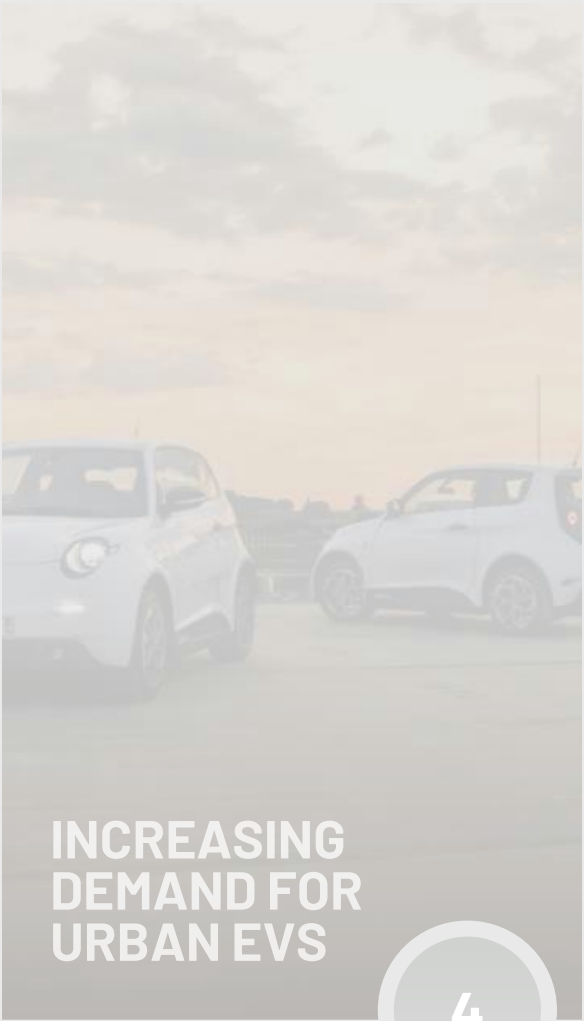
**INNOVATIVE &
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2



**PROVEN, UNIQUE &
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FACTORY**

3



**INCREASING
DEMAND FOR
URBAN EVS**

4



**STRONG
GROWTH CASE
& ATTRACTIVE
FINANCIALS**

5

Enabling Early Breakeven with High Capital Efficiency

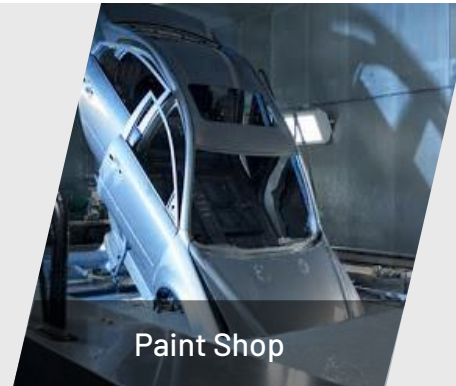
Classic
OEM
Facility



Press Shop



Body Shop



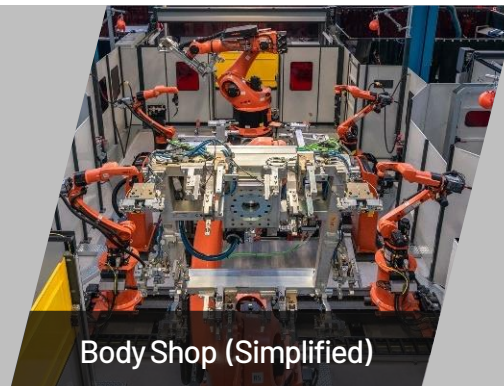
Paint Shop



Assembly



EGO



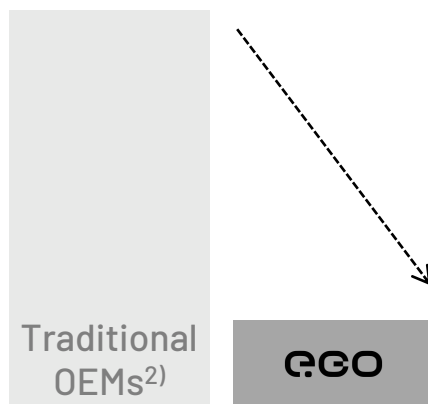
Body Shop (Simplified)



Assembly

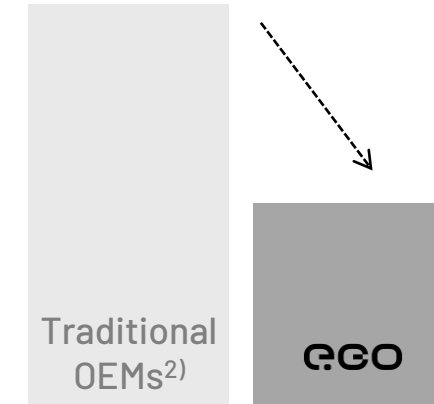
**Low
Production
Capex
Requirement¹⁾**

Capex for a
30K Unit Output



**Rapid Launch Via
Agile Production
Concept¹⁾**

Time to start of production for a
30K Unit Output MicroFactory



Proven Performance in Germany

First MicroFactory to Serve as Blue-Print for Replication

First Factory Completed (2018)



- Plot size: 25,000m² / 269,098 ft²
- Yearly capacity: 30,000 vehicles
- Final assembly time per vehicle: ~290 minutes¹⁾

Decentralized MicroFactories



- Aachen MicroFactory forms the blue-print for decentralized international growth (such as in Southeast Europe)

Disruptive Production Concept

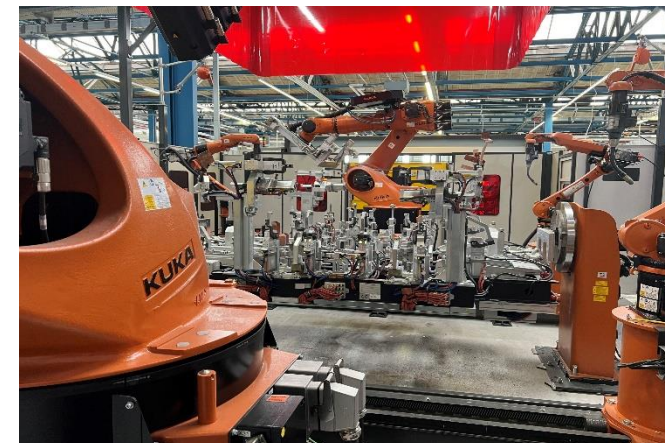


- Elimination of Press and Paint Shop enables asset light, low capex production

Internet of Production



- Internet of Production (IoP) architecture enables a high degree of flexibility for a multi-derivative assembly line



Potential for Global Growth Enabled by MicroFactories



Germany
Established &
In Production

- ✓ Decentralized footprint - potential hedge against global disruptions
- ✓ Establishing local roots enhances the "In-Country Value-Add"
- ✓ Innovative technology attracts local talent
- ✓ Potential eligibility to access local Subsidies & Benefits
- ✓ Decentralized production footprint
- ✓ Potential reduction in transportation cost as well as more favorable Import tariff
- ✓ Designed to enhance access to diversified suppliers network



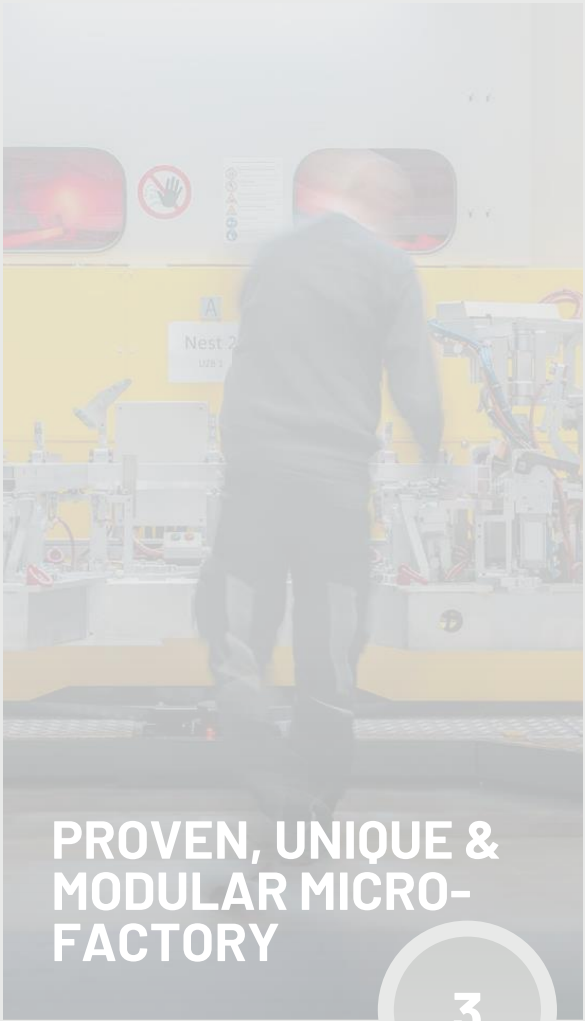
**AHEAD OF
THE CURVE**

1



**INNOVATIVE &
SUSTAINABLE
PRODUCT**

2



**PROVEN, UNIQUE &
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3



**INCREASING
DEMAND FOR
URBAN EVS**

4



**STRONG
GROWTH CASE
& ATTRACTIVE
FINANCIALS**

5

Sweet Spot of Macro Trends and Market Drivers

25.3M units

Estimated Global Total BEV sales
in 2030 (TAM)

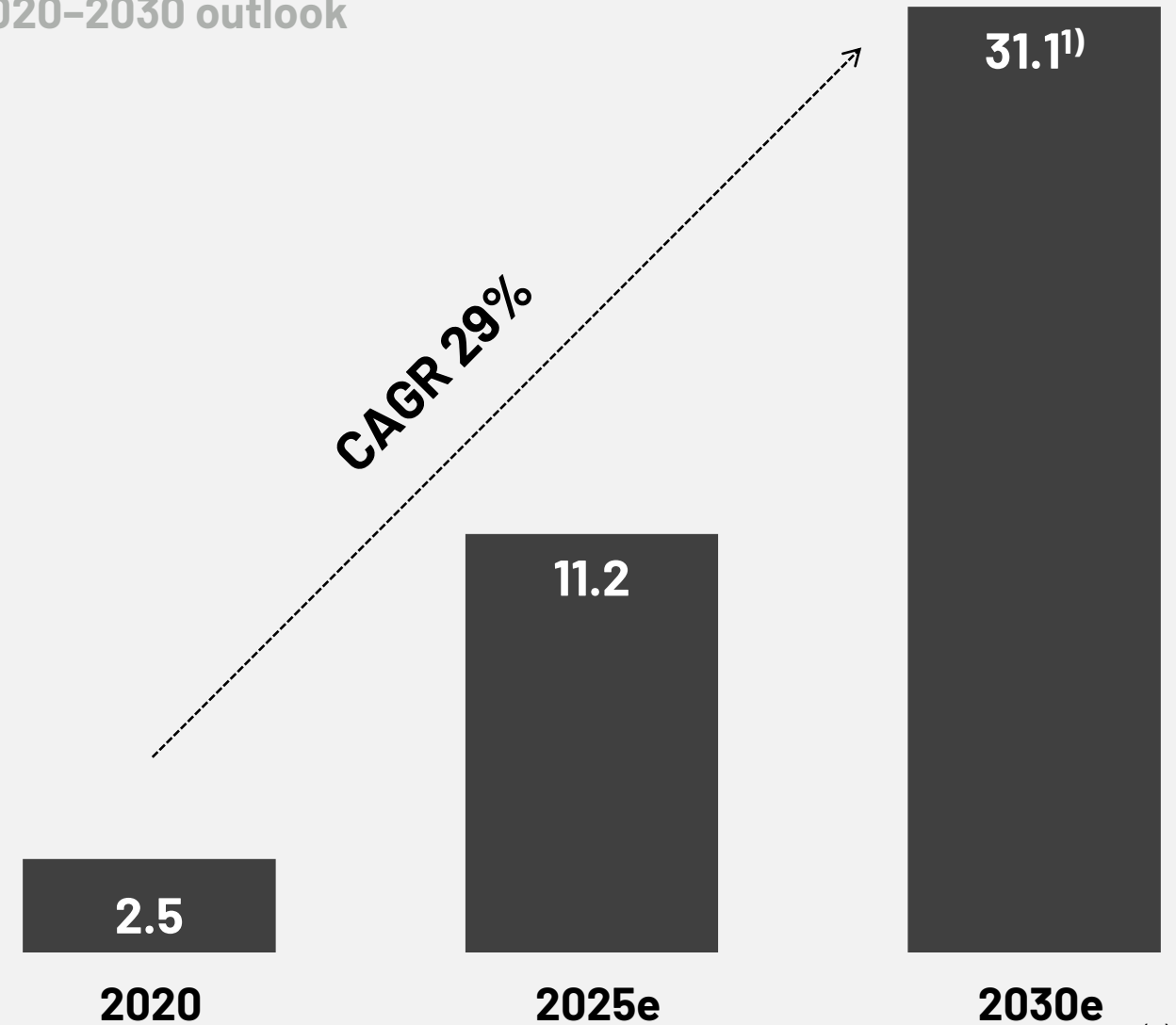
20%

Expected CAGR for City BEV Volume Growth
(EU 2021-2027)

~3.0%

e.GO avg. Market Share¹
EU 2022-27(e)

Annual Global EV Sales (million units)
2020–2030 outlook



(e) estimates

Sources: Company Analysis | Deloitte EV 2030 analysis, IHS Markit, EV-volumes.com | wall box. | Management estimates | ¹ EU markets to be served from Aachen and Southeast European MicroFactories, estimate.
Note: 1) Thereof 25.3m BEV.

Focus on Durability, Reusability and Value for Money

	 	 RENAULT 	 	 	 PEUGEOT 	 	 HONDA 	 	 TESLA 
	e.wave	Twingo ZE	e-up!	500e	e-208	MINI Cooper SE	e	Smart #1*	Model 3
Base List Price (incl. 19% German VAT)	€22,860	€28,000	€26,895	€27,990	€35,350	€35,700	€38,000	~ €40,000	€53,870
Range (km)	186 ¹	190	258	190	362	233	210	440	491
Efficiency (kWh/100km)	15.2 ¹	16.0	14.4	13.0	15.5	15.3	17.8	15.0	14.4
Aluminum Space Frame	✓	✗	✗	✗	✗	✗	✗	n.a.	✗

Sources: Company information (Renault pricelist 06/22, Fiat pricelist 06/22, Peugeot configurator, Mini pricelist 07/22, Honda configurator, Tesla website 07/22), www.adac.de, *estimates from www.ev-database.org

Notes: ¹ target urban range up to 250 km Worldwide Harmonized Light Vehicle Test Procedure (WLTP) (City) – estimation/subject to change

For consistency, prices are MSRP as of July 2022 and reflect prices for the base model of each vehicle and do not include any increase or adjustment by OEMs as the case may be.

Focus on Direct Customer Access Integrating Digital & Physical Touchpoints

Customer Journey with digital and physical touchpoints

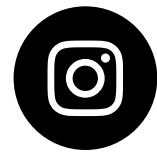
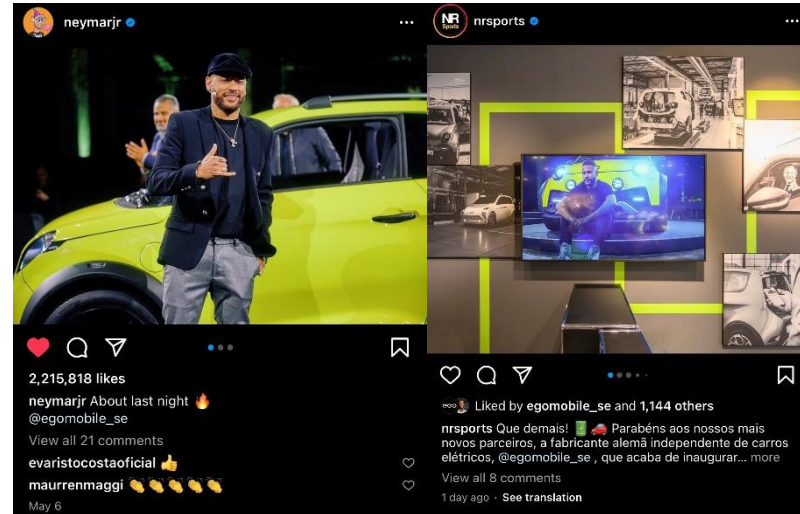
- 360° "Phygital" Omnichannel approach
- Physical touchpoints to enhance the experience
- Digital touchpoints to provide highest convenience and ease
- Fully integrated customer experience (CX) and user experience (UX) along the journey
- Unique and innovative Brand Stores
- Major events and roadshows across EU
- Countrywide roll out plan starting with Germany and central Europe commencing by Q4 2022.

360° Omni Channel Approach



Digitization & Partnerships

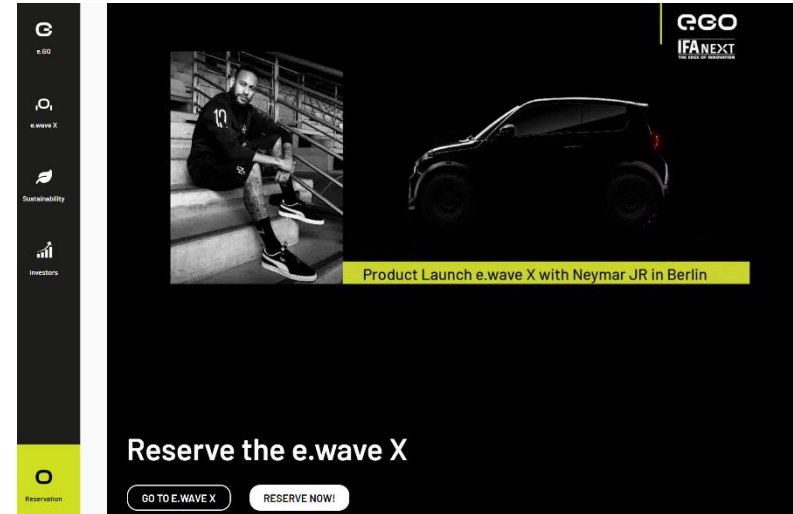
Strong Reach with Neymar Jr. as the Global Brand Ambassador



13.8 M Impressions
10.6 M Reach
2.2 M Likes
 In the 72 hours following the event



Seamless Digital User Experience



Total Reservations¹⁾ 7,500+ for e.wave X:
 ✓ **7,500+** (post launch event on 05.05.2022)

Multiple strategic partnerships in the making



- Expect to expand e.GO B2C and D2C access significantly
- Anticipate that this will enable us to efficiently go-2-market

Brand & Experience Stores

- Düsseldorf and Hamburg Successfully launched (Sep'21) and completed their mission (Feb'22)
- Berlin opened (May'22)



Affordable, Practical, Sustainable and Fun!



- Direct targeted marketing
- Focus on the essentials
- Addressing the practical majority





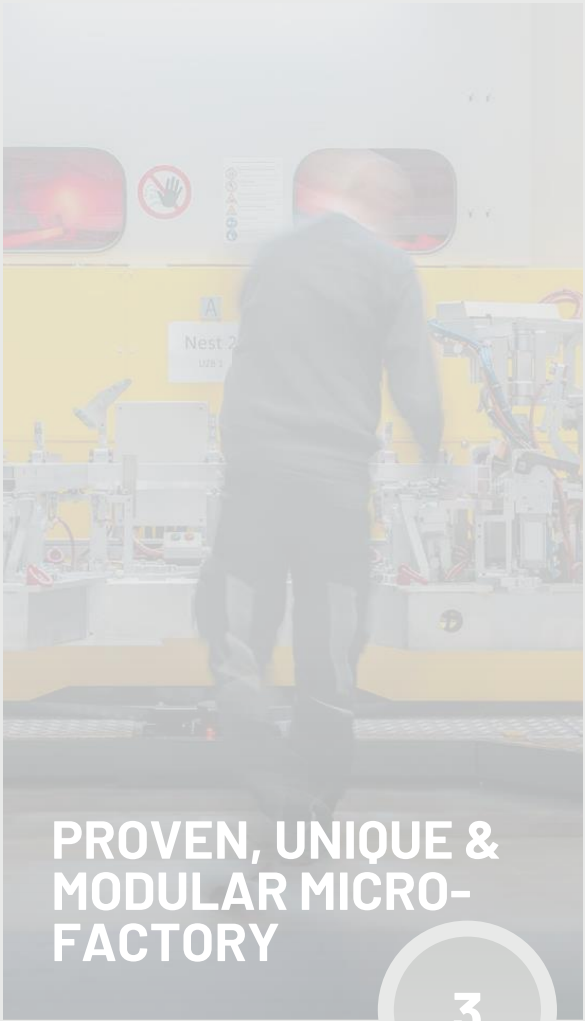
**AHEAD OF
THE CURVE**

1



**INNOVATIVE &
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2



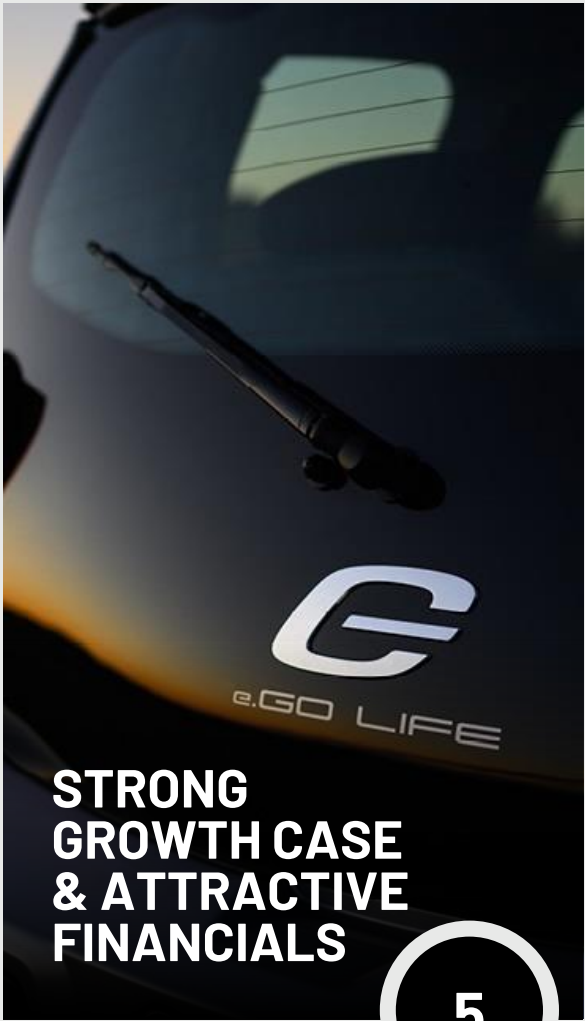
**PROVEN, UNIQUE &
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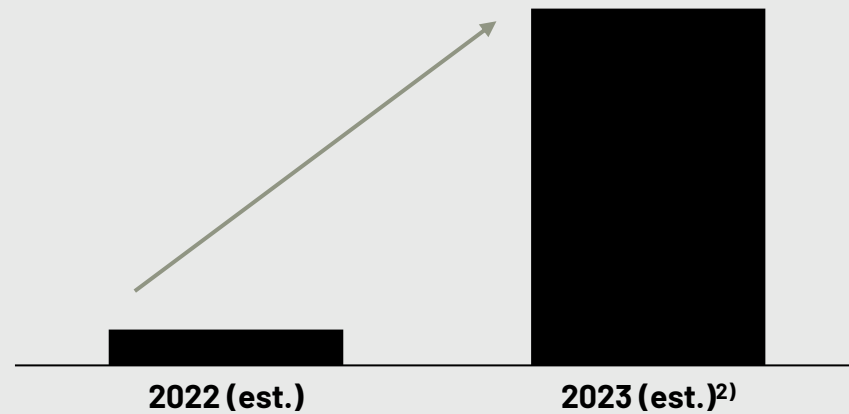
**STRONG
GROWTH CASE
& ATTRACTIVE
FINANCIALS**

5

Growth and Global Expansion

Short-Term Management Assumptions and Targets¹⁾

Vehicle Sales Expectations (€)



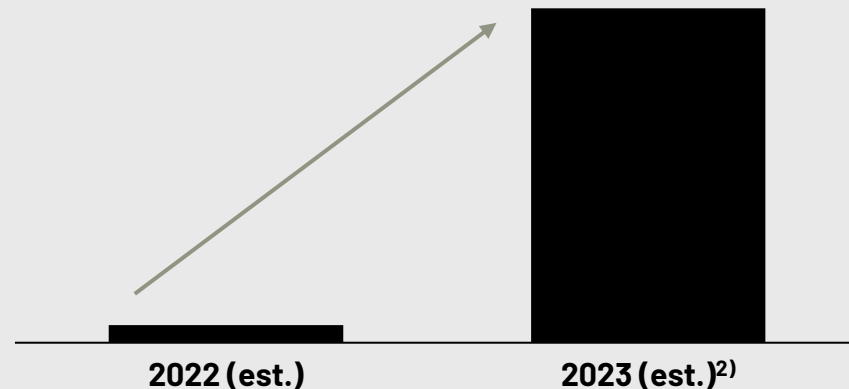
Management Assumptions Underlying Revenue Expectations

Estimated
MicroFactory roll-out
time 18-24 months

c. €55mm
Factory capex³⁾

**e.GO's 2nd
MicroFactory**
in Southeast Europe
expected to reach SOP by
end 2023

Volume Expectations (units)

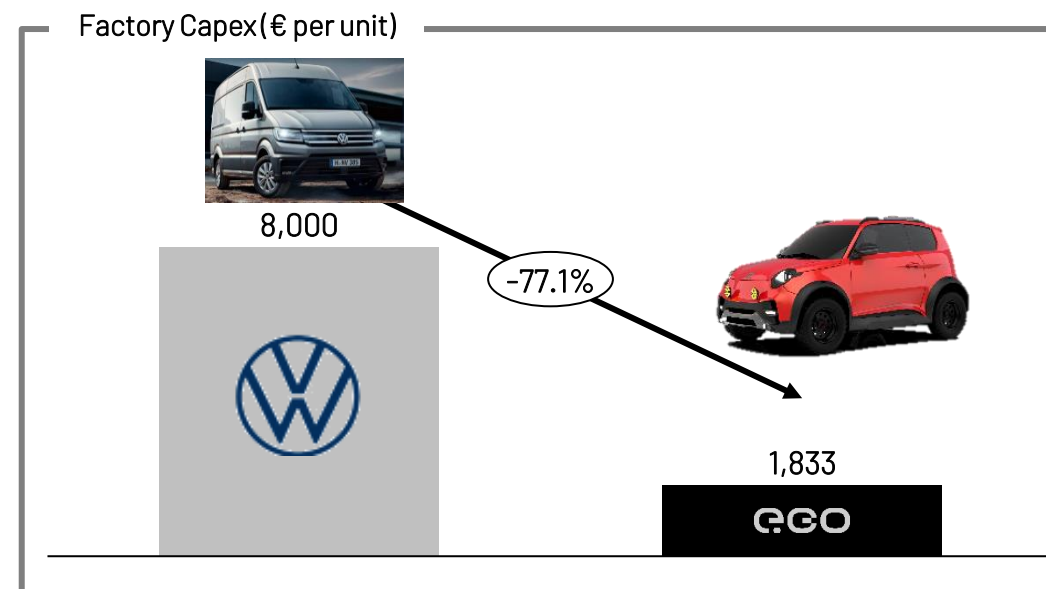
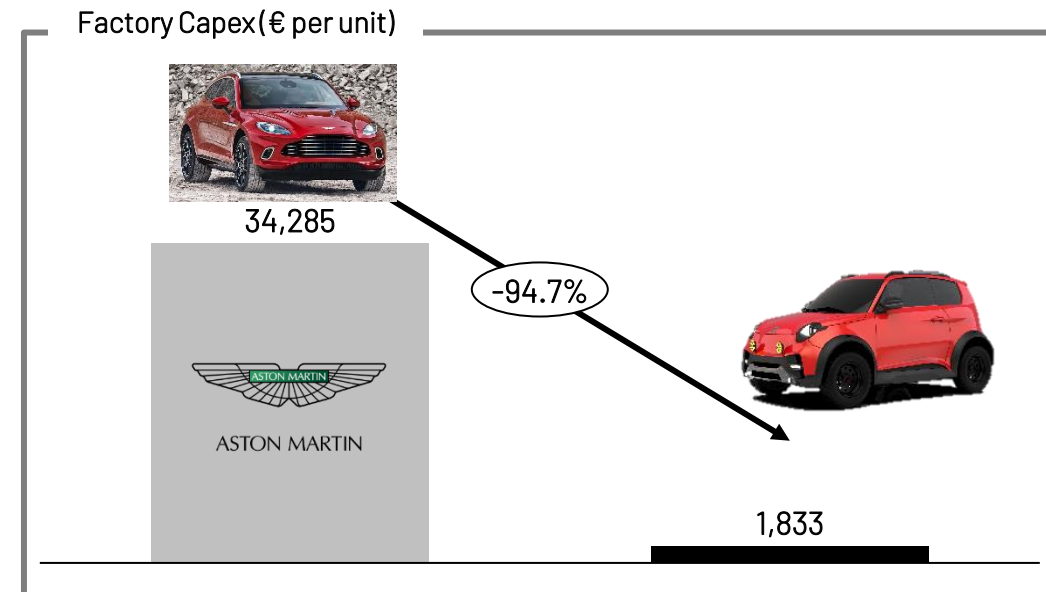
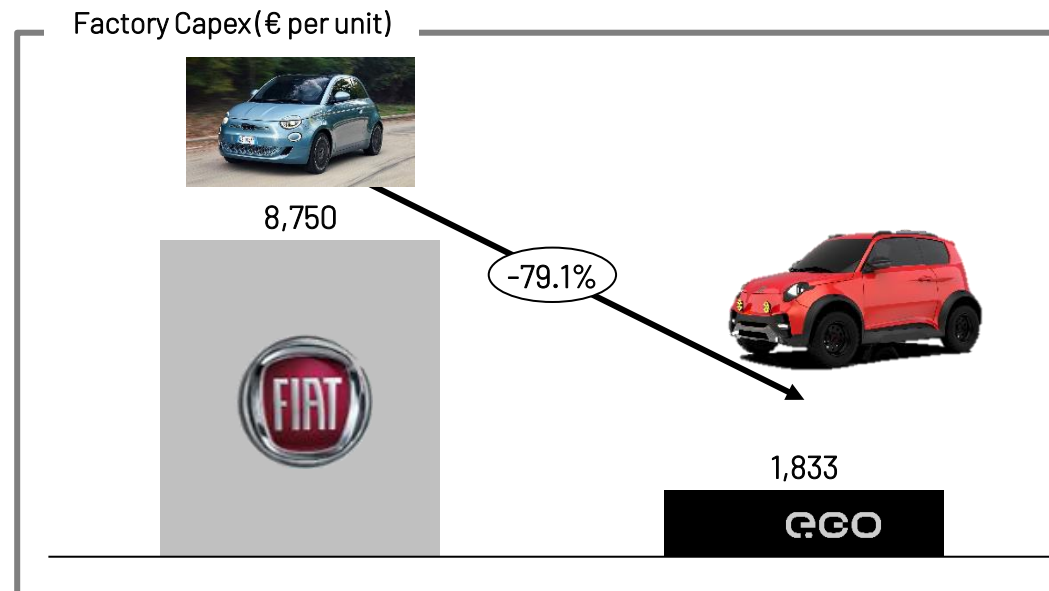


- Revenue growth driven by phased MicroFactory roll out and market entries
- Scalable business model based on proof-of-concept Aachen MicroFactory
- Continuous introduction of additional MicroFactories planned across continents
- Enhancement of local economic value add & employment enabling governmental support

Note: 1) 2022 est. – 2023 est. MicroFactories (except for Aachen) not fully owned by the company. Revenue expectations shown include interests held by outside shareholders. 2) Volume and revenue expectations from FY23 onwards gradually include sales from Southeast European MicroFactory.

3) Relating to MicroFactories outside Germany and Southeast Europe; land and building leased.

Capex Intensity vs. Industry*



Expected Key Use of Funds Post Transaction

Growth Capital



- Growth correlated capital to execute on Aachen MicroFactory business plan

Sales & Marketing



- Growth correlated expansion of sales functions
- Efficient marketing spend on diversified go-to market strategy

Product Development



- Continuous innovation and product improvement of existing platform (e.wave)
- Development and roll out of the 2024 platform (e.rise)

Information Technology



- Growth correlated IT spend, upgrades & expansion

G & A



- Expansion of aftersales functions in line with growth
- Governance, compliance, legal and investor relations

The Transaction

Transaction Highlights

Valuation

- \$913M Enterprise Valuation to Market
- Implied pre-money market capitalization of \$806M⁽¹⁾
 - Includes 30M share performance-based earnout for e.GO shareholders
- Implied pro forma market capitalization of \$1.1B

Financing

- Transaction expected to provide gross proceeds of up to approximately \$285M to e.GO
 - Up to \$235M cash in trust before the impact of redemptions
 - e.GO intends to raise \$50M in debt financing
- Up to \$150M expected to be made available under a Standby Equity Purchase Agreement ("SEPA")

Deal Structure

- e.Go shareholders rolling 100% of their equity and expected to own a pro forma equity ownership of 71.8% excluding the effects of warrants

Implied Sources & Uses

Sources	(\$M)	Uses	(\$M)
e.Go Rollover	\$806 ⁽¹⁾	Equity to e.Go	\$806 ⁽¹⁾
Cash in Trust	235	Cash to Balance Sheet	260
Intended Debt Financing	50	Est. Transaction Expenses	25
Total	\$1,091	Total	\$1,091

Pro Forma Valuation

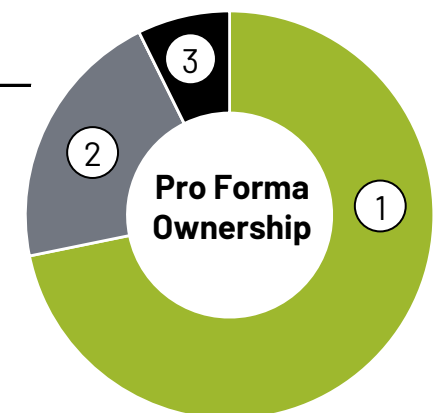
PF Shares Outstanding (M)	110.1
Share Price (\$)	\$10.20
PF Equity Value (\$M)	\$1,123
(+) PF Debt (\$M)	\$50.0
(-) PF Cash (\$M)	(\$259.6)
PF Enterprise Value (\$M)	\$913

Note:

- No debt or cash on balance sheet prior to transaction
- Assumes 0% redemptions from the \$235M cash in trust. Excludes any interest earned or withdrawn from the trust.
- Assumes 110.1M pro forma shares outstanding at \$10.20 per common share
- All charts and tables exclude 12.03M SPAC warrants held by shareholders. All SPAC warrants have a strike price of \$11.50 per common share
- (1) Market capitalization includes 30M e.GO shares deferred at closing with vesting 5M shares at each of \$12.50/share, \$15.00/share, \$20.00/share, \$25.00/share, \$30.00/share, and \$35.00/share

Pro Forma Ownership

	Shares (M)	% Own.
① e.Go Rollover Equity	79.0 ⁽¹⁾	71.8%
② Public Shareholders	23.0	20.9%
③ Sponsor Shares	8.1	7.3%





eGO

The Time is Now

Next.e.GO Mobile SE

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