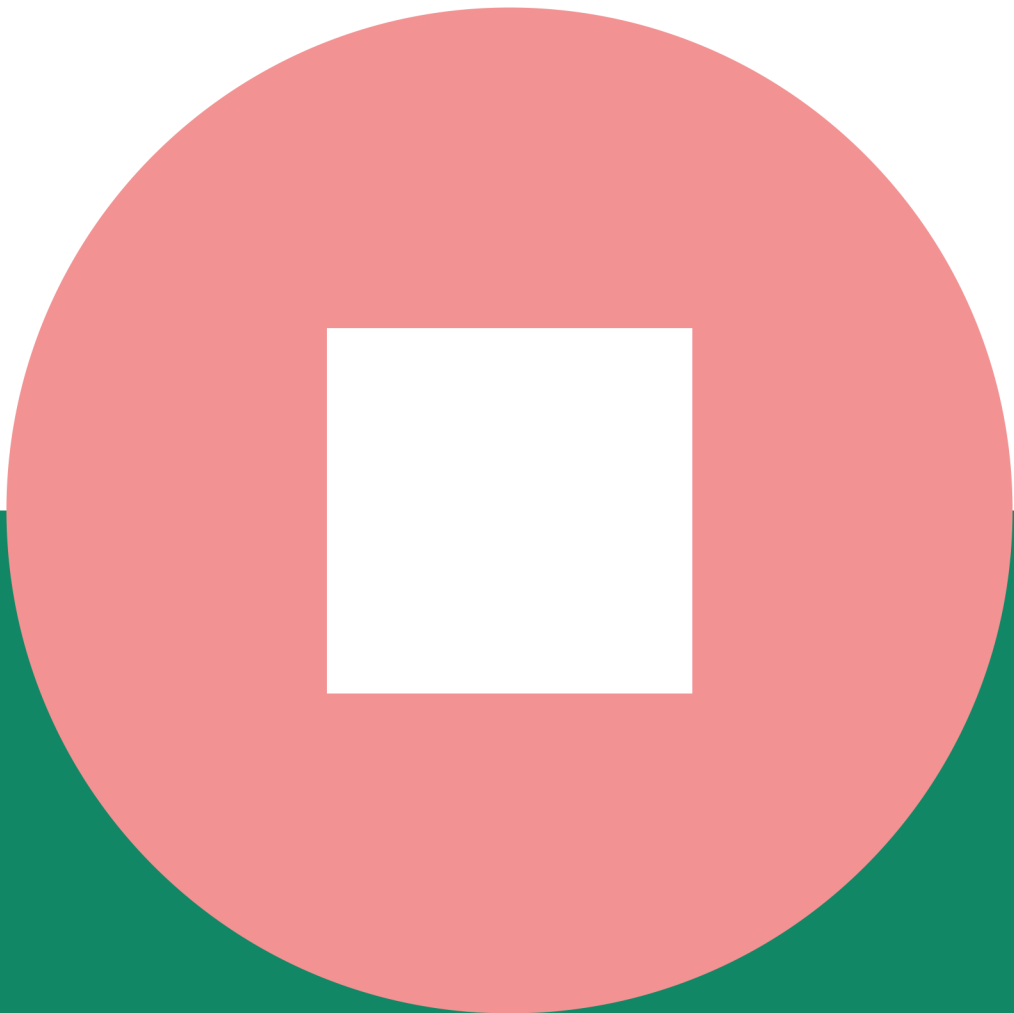


Preliminary results



2024

The Sharing Group N.V. preliminary results 2024

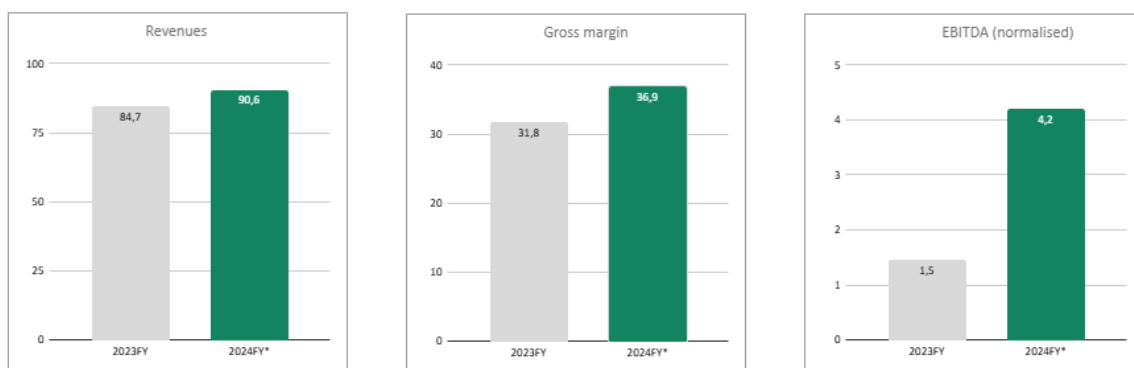
Highlights FY 2024

- Revenues €90.6 million (+7% compared to FY 2023)
- Gross profit €36.9 million (+16% compared to FY 2023)
- Normalised EBITDA €4.2 million (2023: €1.3 million)
- 584 thousand customers serviced as per December 2024
- Acquisition of Greenhost integrated in TSG Online, strategic investment in Leafcloud
- Assets Bliq & Denim acquired

Development of financial results

In 2024, The Sharing Group N.V. ("TSG") continued to invest in the growth of all its business activities, while maintaining a dedicated focus on combining social and ecological impact with sound business principles.

Our shared hosting activities continued its solid performance delivering profitable growth. Especially in the second year-half the performance of our Online business was strong. In line with its strategy, TSG has reinvested these cash flows into its energy and mobility businesses. In 2024, focus within the mobility business was on restoring operating performance for MyWheels, where a new CEO was appointed in September.



Consolidated revenues have grown to €90.6 million (2023: €84.5 million), representing a growth year-on-year of 7%. This growth was predominantly organically, and the acquisitions of Greenhost and DROP added €1 million of revenues.

Gross profit amounted to €36.9 million (2023: €31.8 million). The gross margin increased to 41% in 2024, compared to 38% last year. Margin improvement was driven by improved margins for our Online and Energy business.

Normalised EBITDA for 2024 amounted to €4.2 million (2023: EBITDA €1.5 million). Extraordinary expenses in 2024 included €1.3 million in expenses recorded for MyWheels.

Online

TSG's online business has sustained profitable growth: revenues have increased by 6% year on-year to €32.8 million. Gross margin solidly improved as a percentage of revenues, with enhanced performance especially in the second half of the year. Mijndomein managed to grow its base of

The Sharing Group

accounts. Average revenues per account increased from €93 to €109, a strong development.

Key figures TSG Online	2023	2024	Growth
Amounts in euro million unless otherwise stated			YOY
Revenues	31,1	32,8	6%
Products (in '000)	1.050	1.048	0%
Average revenues per product (ARPU) in €**	24	28	20%
Customers* (in '000)	268	272	1%
Average revenues per customer (ARPA) in €**	93	109	18%

* Mijndomein B.V.

** Annualised.

In December, TSG Online was further strengthened by the acquisition of Greenhost. Furthermore, TSG Online acquired a 33% equity stake in Leafcloud, a hosting company that has developed an innovative, sustainable solution based on heat reusage.

Weave operated at a loss in 2024. On the basis of the company's performance and business outlook, TSG decided that Weave's business is no longer considered core for the group. The company was divested in January 2025. This transaction has led to an impairment which has been included in the 2024 reported figures.

Energy

TSG's Energy revenues have increased by 17% to €26.7 million in 2024. EnergyZero's largest customer, ANWB, was expected to migrate its customers to another supplier in the course of 2024. However, this migration has been delayed and will be performed at the earliest during the second quarter of 2025. In the meantime, ANWB's customer base has continued to grow substantially, driving fee revenues for EnergyZero.

Key figures Energy	2023	2024	Growth
Amounts in euro million unless otherwise stated			YOY
Revenues	22,7	26,7	17%
Customers (in '000)	21	27	29%
Connections E&G (in '000)	257	319	24%
Average monthly revenues per connection (ARPU)* in €	1,9	2,2	

* Based on fee revenues.

EnergyZero's customer base running through its own ACM license has grown by 29% in 2024. This is primarily the result of a major customer that was acquired at the beginning of the year.

Presented results are preliminary. Results may be subject to change as a result of audit procedures.

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The installed base of connections - including ANWB Energie connections not provisioned through EnergyZero's ACM license – has grown to 319,000 connections by year-end (+24%), mainly as a result of ANWB Energie's growth throughout the year.

In December, TSG acquired the assets of Bliq and Denim from bankruptcy. Bliq is a (wholesale) vendor of batteries which are sold through a dense network of installers. In addition, Bliq software has been developed that enables remote management of these batteries. Denim is a vendor of solar panels with a no hassle sustainable brand strategy. TSG believes that this acquisition fits well with its strategy to build a large flexible energy capacity aimed at solving future energy network congestion issues.

Mobility

Our Mobility business again witnessed a challenging year. MyWheels has focused on implementing various measures to improve its operational performance, and decided not to expand the number of vehicles on its platform. This has resulted in a slightly improved gross margin, but as the full effect of measures implemented has yet to materialize, the company was still operating at an operational loss in 2024. Revenues and kilometers driven were stable in 2024 compared to the previous year.

At the same time, MyWheels has further committed to improving the sustainability of its fleet: as per year-end 2024, 74% of cars were electric (2023: 66%). Business economics are less favorable for electric vehicles compared to petrol cars, but we insist on migrating to an all electric fleet, driven by our impact ambitions.

Key figures Mobility	2023	2024
Amounts in euro million unless otherwise stated		
Revenues	32,6	32,0
Accounts* (in '000)	212	284
Cars	2.918	2.778
Average monthly revenues per car in €	930	928
Rides ('000)	831	774
KM ('000)	57.586	57.168
Average revenues per KM in €	0,57	0,56

* MyWheels, validated accounts

In April TSG acquired a majority stake in DROP, increasing its equity interest from 20% to 60%. DROP has won a tender issued by ASML to provide a closed circuit e-bike solution for its employees. Since August, some 1,100 e-bikes are in operation with almost 20 thousand rides registered monthly. DROP positively contributes to TSG's operating result.

Financial position

TSG has increased its bank funding in multiple steps throughout 2024. In November, the company not only raised additional debt, but also restructured its financing, leading to

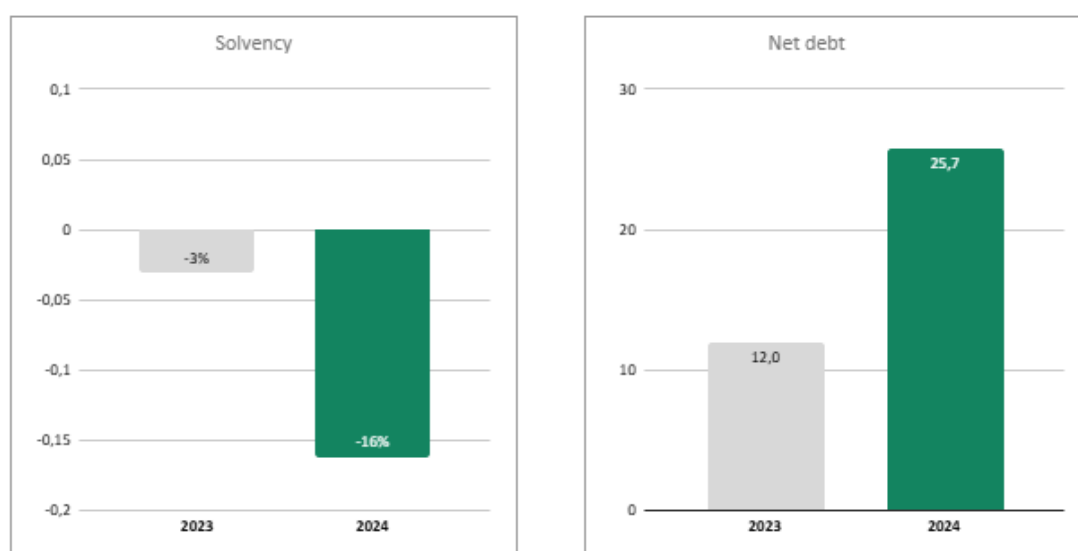
The Sharing Group

substantially lower debt servicing expenses going forward. Total interest-bearing debt amounted to €38.2 million as per year-end 2024. Cash & cash equivalents amounted to €17.2 million.

The group's net debt amounts to €25.7 million (2023: €12.0 million). In the first quarter of 2025, an expansion of TSG's bank funding for an amount of €3.0 million is made available.

TSG's intangible fixed assets consist of goodwill recorded for its Online business. Under Dutch GAAP, TSG annually amortises a portion of this goodwill. Furthermore, as TSG divested Weave, the goodwill related to Weave has been fully impaired in 2024. Furthermore, impairments have been recorded for certain minority investments.

Mainly as a result of goodwill amortization and extraordinary expenses, TSG reported a net loss in 2024 which has negatively impacted the group's solvency. The net loss was considerably lower than the net loss recorded in 2023. TSG intends to explore opportunities to strengthen its balance sheet in the course of 2025.



Outlook

TSG's 2024 results have been strongly impacted by the underperformance of MyWheels, one-off expenses aimed at restoring this performance and impairment of assets as outlined above. At the same time, Online has demonstrated a solid performance, showing an improvement during the year. TSG's Energy business performed better than forecast due to the delayed migration of ANWB Energie.

Our priorities are to restore TSG Mobility's performance, aiming to reach break-even level by year-end 2025. Furthermore, TSG is focused on increasing its B2B business propositions throughout the group. We believe that commercializing our products & services to business customers present substantial opportunities.

Energy Zero has leveraged its dynamic energy services developed for residential customers in an offering for business customers. This offering has already resulted in the onboarding of business customers who will contribute to revenues and margin in 2025. EnergyZero is

The Sharing Group

dedicated to further grow its B2B customer base.

Online is focused on steadily growing its business and simultaneously working on new, ground breaking technology which will enable new innovative sustainable propositions to be included in the company's product portfolio. In this light, especially the intended commercial relationship with Leafcloud is promising.

Appendix: Financial tables

Presented results are preliminary. Results may be subject to change as a result of audit procedures.

The Sharing Group

Consolidated Profit and Loss Account*	2023FY	2024FY*
Amounts in euro million unless otherwise stated	Consolidated	Consolidated
Net revenues	84,7	90,6
<i>Growth year-on-year</i>	14,2%	7,0%
Cost of goods sold	-52,9	-53,6
Gross margin	31,8	36,9
% of revenues	37,5%	40,8%
Operating expenses	-30,3	-32,7
EBITDA	1,5	4,2
Depreciation & amortisation	-7,5	-7,3
Operating result	-6,0	-3,1
Extraordinary results	-11,1	-4,9
Financial result	-1,9	-2,8
Taxes	-2,7	-1,2
Net result	-21,7	-12,0
<i>Net result attributable to parent company</i>	-17,9	-10,7
<i>Minority interests</i>	-3,7	-1,3

* Unaudited

Consolidated balance sheet	2023	2024
Amounts in euro million unless otherwise stated		Unaudited
ASSETS		
Intangible fixed assets	29,5	26,6
Tangible fixed assets	2,3	4,7
Financial fixed assets	4,8	4,7
<i>Total fixed assets</i>	<i>36,5</i>	<i>36,0</i>
Trade receivables	7,6	11,3
Deferred expenses	5,5	9,8
Other receivables	4,4	5,7
<i>Total current assets</i>	<i>17,5</i>	<i>26,7</i>
Cash & cash equivalents	17,6	17,2
Balance sheet total	71,6	79,9
SHAREHOLDERS' EQUITY & LIABILITIES		
Shareholders' equity	-2,2	-12,9
Provisions	0,8	3,6
Long-term interest-bearing debt	24,4	38,0
Other non-current liabilities	2,2	2,9
<i>Total non-current liabilities</i>	<i>27,4</i>	<i>44,5</i>
Short-term portion interest-bearing debt	5,2	4,9
Trade payables	4,1	14,3
Deferred income	14,0	15,2
Taxes & social securities	3,9	0,4
Other current liabilities	19,2	13,5
<i>Total current liabilities</i>	<i>46,4</i>	<i>48,3</i>
Balance sheet total	71,6	79,9

The Sharing Group

Consolidated cash flow	2023	2024*
Amounts in euro million unless otherwise stated		
Operating result	-6,0	-3,1
Plus/Minus: Extraordinary results	-2,0	-4,9
Plus: Depreciation & amortisation	7,6	7,3
Plus/Minus: Change in net working capital	-1,9	-6,0
Plus/Minus: Change in provisions	-2,1	2,7
Operating cash flow	-4,5	-4,0
Minus: Investments	-3,9	-6,8
Plus/Minus: Change in financial fixed assets	1,1	0,1
Free cash flow	-7,3	-10,7
Financial result	-2,3	-2,8
Taxes	-1,5	-1,2
Change in interest-bearing debt	1,3	13,6
Change in other non-current liabilities	0,5	0,7
Change in cash & cash equivalents	-9,3	-0,4
Cash & cash equivalents start-of-period	26,9	17,6
<i>Cash & cash equivalents end-of-period</i>	<i>17,6</i>	<i>17,2</i>

* Unaudited

The Sharing Group

Change in shareholders' equity*	2023	2024FY
Amounts in euro million unless otherwise stated		
Shareholders' equity start-of-period	19,2	1,0
Net result	-17,9	-10,9
Other movements	-0,3	-1,4
Shareholders' equity end-of-period	1,0	-11,3
Non-controlling interest	-3,3	-1,6
Group equity	-2,2	-12,9

*Unaudited