



Nasdaq: EVGO – investors.evgo.com

EVgo Investor Presentation

September 29, 2026



SAFE HARBOR & FORWARD-LOOKING STATEMENTS

Forward-Looking Statements

This presentation contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "continue," "estimate," "plan," "project," "position," "priority," "forecast," "goal," "illustrative," "may," "will," "expect," "anticipate," "believe," "seek," "target," "on track," "growing," "outlook," "accelerating," "focus," "assume" or other similar expressions that predict or indicate future events or trends, that express commercial targets or model or illustrate future financial or other performance scenarios or that are not statements of historical matters. These forward-looking statements are based on current expectations or beliefs of the management of EVgo Inc. ("EVgo" or the "Company") and are subject to numerous assumptions, risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. You are cautioned, therefore, against relying on any of these forward-looking statements. These forward-looking statements include, but are not limited to, those perceived as express or implied statements regarding EVgo's future financial and operating performance, including full year 2026 guidance ranges, including expectations regarding the Company's 2027 network buildout, and potential drivers thereof; projections of EV VIO for 2026 and beyond; illustrative targets and metrics for 2028 and 2030; annual revenue, adjusted gross profit, adjusted EBITDA, adjusted EBITDA margin, capital expenditures, net of capital offsets, stall count and corporate and general and administrative costs and efficiencies, and the growth of such metrics; increases in charge rates on the network and the reasons for those increases; market size and opportunity; EVgo's development of next generation charging architecture; capital expenditures and offsets, including for stalls operationalized in 2026 and long term targets; statements regarding EVgo's future profitability and priorities; EVgo's future network size; EVgo's expectations regarding NACS sites; EVgo's agreement with Tesla to deploy EVgo-branded Superchargers, including the timing, operational structure, and financial impacts of such deployment; EVgo's expectation of market position and future supply and demand; EVgo's commercial bank facility (the "Commercial Bank Facility") and debt financing from the U.S. Department of Energy (the "DOE Loan" and, together with the Commercial Bank Facility, the "existing project financing"), including expectations regarding the timing and availability of project drawdowns, cash flows, capital expenditures and deployment costs, deployment and operation periods, deployment timing and flexibility, stall build plans and per stall unit economics, including annual return on projected investment, in each case pursuant to or in connection with the existing project financing; EVgo's addressable market, including with respect to opportunity created by the deployment of NACS cables, the growth of the autonomous vehicle and rideshare markets; EVgo's progress on its network buildout, customer experience, technological capabilities and cost efficiencies; growth in the Company's throughput; growth in the Company's commercial charging business; the Company's potential future growth opportunities, including inorganic opportunities, adjacency markets, geographic expansion, and monetization of excess utility-connected power capacity; and the Company's collaboration with partners. These statements are based on various

assumptions, whether or not identified in this presentation, and on the current expectations of EVgo's management and are not predictions of actual performance. There are a significant number of factors that could cause actual results to differ materially from the statements made in this presentation, including changes adversely affecting EVgo's business; EVgo's dependence on the widespread adoption of electric vehicles ("EVs") and growth of the EV and EV charging markets; EVgo's reliance on existing project financing for the growth of its business, EVgo's ability to fully draw on the DOE Loan, and its ability to comply with covenants and other terms thereof; competition from existing and new competitors; EVgo's ability to expand into new service markets, grow its customer base and manage its operations; the risks associated with cyclical demand for EVgo's services and vulnerability to industry downturns and regional or national downturns; fluctuations in EVgo's revenue and operating results; unfavorable conditions or disruptions in the capital and credit markets and EVgo's ability to obtain additional financing on commercially reasonable terms; EVgo's ability to generate cash, service indebtedness and incur additional indebtedness; evolving domestic and foreign government laws, regulations, rules and standards that impact EVgo's business, results of operations and financial condition, including regulations impacting the EV charging market and government programs designed to drive broader adoption of EVs and any reduction, modification or elimination of such programs, such as the enactment of the One Big Beautiful Bill Act of 2025, which addresses, among other things, the termination of the Alternative Fuel Vehicle Refueling Property Credit, other changes in policy under the current administration and 119th Congress and the potential changes in tariffs or sanctions and escalating trade wars; EVgo's ability to adapt its assets and infrastructure to changes in industry and regulatory standards and market demands related to EV charging; impediments to EVgo's expansion plans, including permitting and utility-related delays; EVgo's ability to integrate any businesses it acquires; EVgo's ability to recruit and retain experienced personnel; risks related to legal proceedings or claims, including liability claims; EVgo's dependence on third parties, including hardware and software vendors and service providers, utilities and permit-granting entities; supply chain disruptions, elevated rates of inflation and other increases in expenses, including as a result of the implementation of tariffs by the U.S. and other countries; safety and environmental requirements or regulations that may subject EVgo to unanticipated liabilities or costs; EVgo's ability to enter into and maintain valuable partnerships with commercial or public-entity property owners, landlords and/or tenants, original equipment manufacturers, fleet operators and suppliers; EVgo's ability to maintain, protect and enhance EVgo's intellectual property; EVgo's ability to identify and complete suitable acquisitions or other strategic transactions to meet its goals and integrate key businesses we acquire; and the impact of general economic or political conditions, including associated changes in U.S. fiscal and monetary policy such as elevated interest rates, evolving tariff or other changes in trade policy, and geopolitical events such as global conflict in Ukraine and tensions in the Middle East region, on us and our industry, including our ability to manage such matters and their effects on consumers and customers. Additional risks and uncertainties that could affect the Company's financial results are included under the captions "Risk Factors"

and "Management's Discussion and Analysis of Financial Condition and Results of Operations of EVgo" in EVgo's most recent Annual Report on Form 10-K, filed with the Securities and Exchange Commission (the "SEC"), as well as its other SEC filings, copies of which are available on EVgo's website at investors.evgo.com, and on the SEC's website at www.sec.gov. All forward-looking statements in this presentation are based on information available to EVgo as of the date hereof, and EVgo does not assume any obligation to update the forward-looking statements provided to reflect events that occur or circumstances that exist after the date on which they were made, except as required by applicable law.

Use of Non-GAAP Financial Measures

To supplement EVgo's financial information, which is prepared and presented in accordance with generally accepted accounting principles in the United States of America ("GAAP"), EVgo uses certain non-GAAP financial measures. The presentation of non-GAAP financial measures is not intended to be considered in isolation or as a substitute for, or superior to, the financial information prepared and presented in accordance with GAAP. EVgo uses these non-GAAP financial measures for financial and operational decision-making and as a means to evaluate period-to-period comparisons. EVgo believes that these non-GAAP financial measures provide meaningful supplemental information regarding the Company's performance by excluding certain items that may not be indicative of EVgo's recurring core business operating results. EVgo believes that both management and investors benefit from referring to these non-GAAP financial measures in assessing EVgo's performance. These non-GAAP financial measures also facilitate management's internal comparisons to the Company's historical performance. EVgo believes these non-GAAP financial measures are useful to investors both because (1) they allow for greater transparency with respect to key metrics used by management in its financial and operational decision-making and (2) they are used by EVgo's institutional investors and the analyst community to help them analyze the health of EVgo's business.

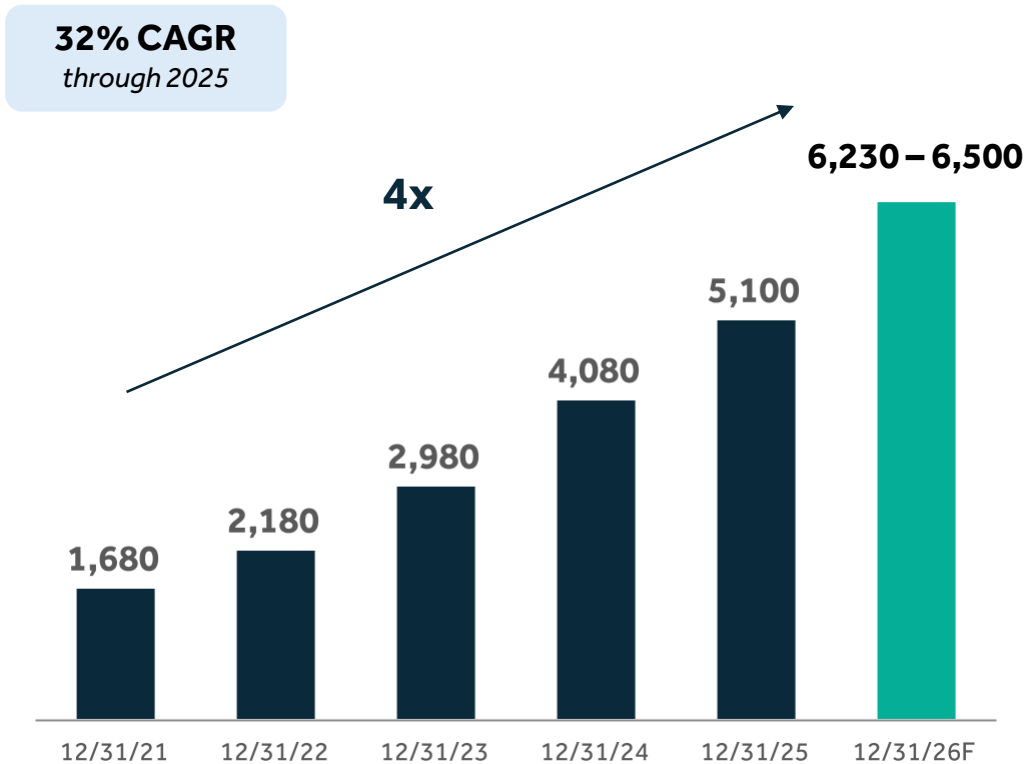
Reconciliations of these non-GAAP financial measures to the most comparable GAAP measures can be found in the tables included in the Appendix.

Trademarks

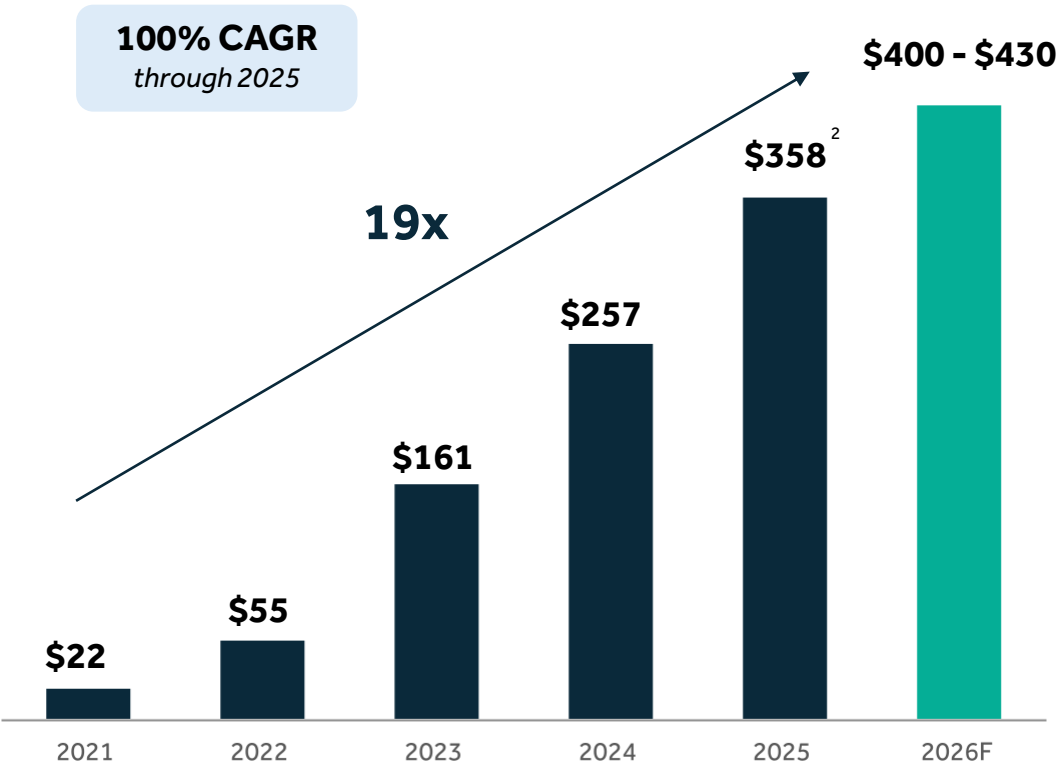
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A PROVEN EXECUTION STORY ENTERING 2026 AND BEYOND

OPERATIONAL STALLS¹



REVENUE (\$ MILLIONS)



Top 1% of U.S. public company revenue growth rates through 2025³

¹ Operational stalls include EVgo public network, EVgo AV network, and EVgo eXtend™ sites.

² 2025 revenue excludes \$26 million from an ancillary contract closeout payment.

³ Revenue data from Nasdaq; based on 4-year revenue CAGR as of full year 2025.

A LEADING OWNER OPERATOR OF EV FAST CHARGING INFRASTRUCTURE

TODAY

BY 2030¹

~600

MW Connected Utility Power²

5,380

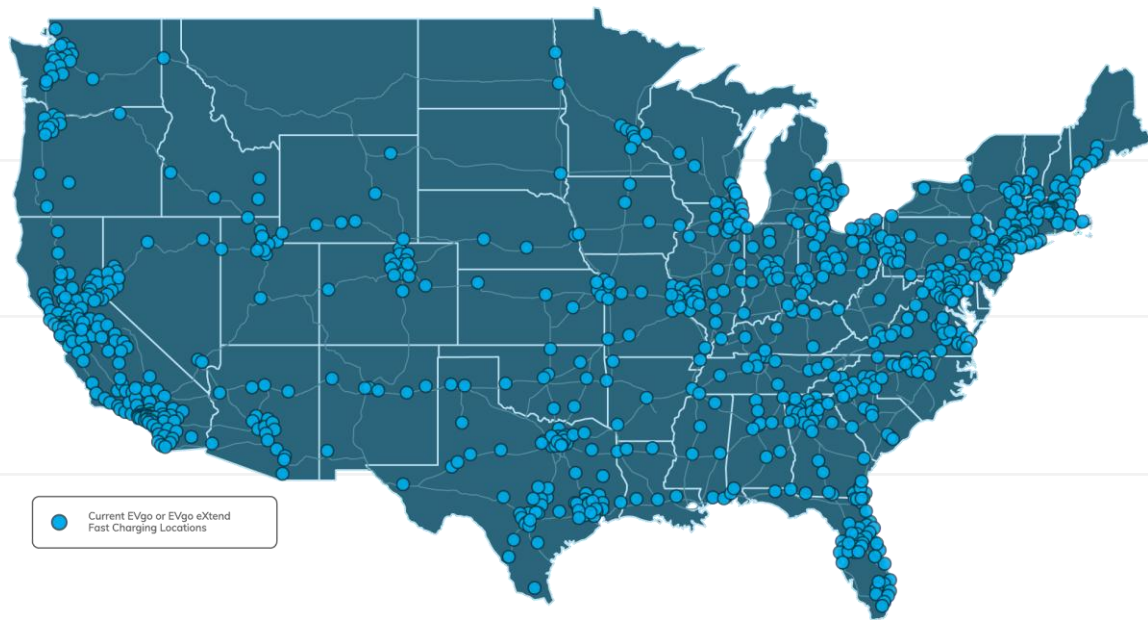
Network Stalls

1,230+

Locations

47

States



~2,300

MW Connected Utility Power²

17,000+

Network Stalls³

2,000+

Locations

48

States

**CONVENIENT, RELIABLE, FAST
CHARGING NETWORK THAT IS...**



Serving **all**
EV models



Third largest
DCFC player in
the US⁴



Leveraging AI-driven algorithms to
identify **specific areas for**
development within attractive
markets



Partnering with **GM,**
Uber and other auto
and transportation
companies



All figures as of June 30, 2026, unless noted

¹ 2030 targets are illustrative figures representing hypothetical outcomes. These figures are directional in nature and should not be interpreted as management's projected results.

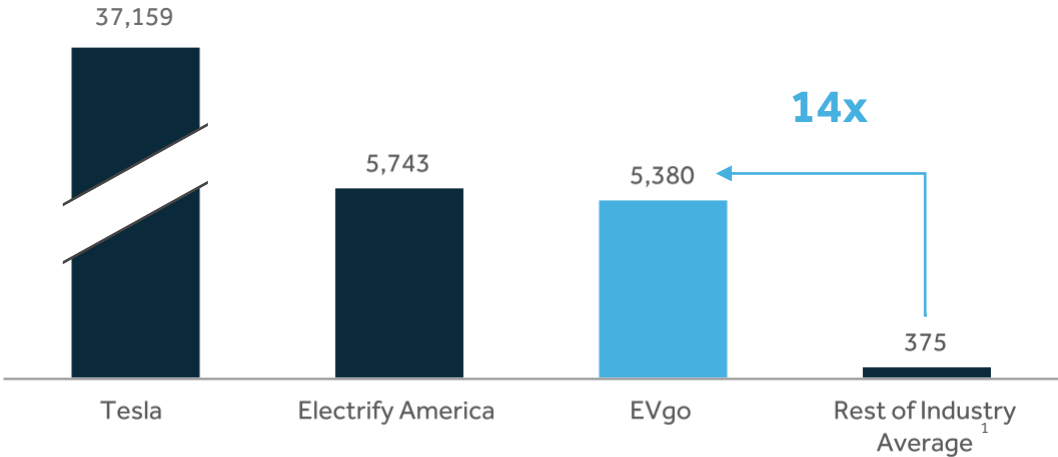
² MW Connected Utility Power includes EVgo Public Network and EVgo AV Network.

³ Stall counts include EVgo Public Network, EVgo AV Network, and EVgo eXtend™. EVgo eXtend™ is projected to have a total of 2,000 stalls under the Pilot Infrastructure Agreement as defined in the 10-Q.

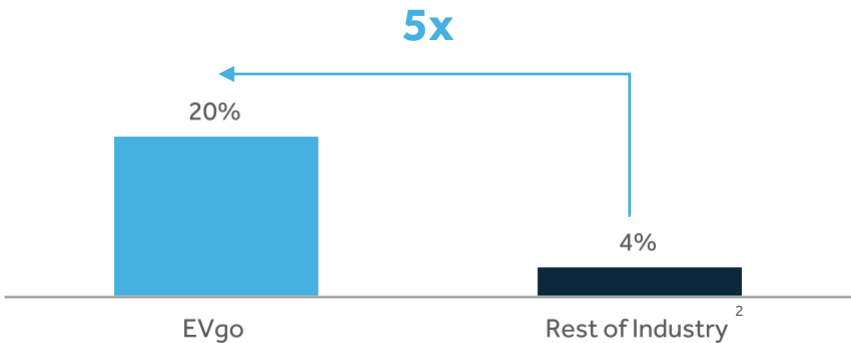
⁴ Defined by stall count, per AFDC, June 2026

EVGO'S NETWORK IS OVER 14X LARGER THAN THE REST OF INDUSTRY AVERAGE

STALLS¹



Q2'26 UTILIZATION²



BUILDING EVGO'S COMPETITIVE ADVANTAGE

Industry-leading scale and partnerships

- 5,300+ stalls vs 375 average rest of industry¹
- Superior site selection and host relationships
- Leading rideshare partnerships (Uber and Lyft)

Best-in-class customer engagement and experience³

- Network effect: 1.8+ million and growing customer base
- Faster chargers: 68% 350 kW chargers vs 23% rest of industry²
- Superior reliability initiatives, including next-generation charging architecture



¹ AFDC stall counts as of June 30, 2026. Rest of industry excludes EVgo, Electrify America, and Tesla.

² Paren report for EVgo as of July 2026. Rest of Industry calculated on a weighted average basis and excludes EVgo, Electrify America, and Tesla.

³ All figures as of June 30, 2026 unless otherwise noted.

EXPANDING NETWORK WITH EVGO SUPERCHARGERS FROM TESLA

ACCELERATING NACS DEPLOYMENT AND EXPANDING CUSTOMER REACH



EVgo owns chargers:
Tesla builds & operates

EVgo Superchargers
visible in Tesla
navigation

Seamless access for
NACS drivers across
EVgo footprint

Goal for all 2023
Vintage+ sites to have
NACS within 2 years

EVGO UNVEILS NEXT-GENERATION 750KW CHARGING ARCHITECTURE

INDUSTRY LEADING DESIGN TO FUTURE-PROOF THE NETWORK

750kW

PEAK SYSTEM POWER

Charge rates on EVgo's network have grown nearly 20% over the past two years. The new architecture is designed to meet rising demand and future-proof the network.



DYNAMIC POWER SHARING

Automatically delivers the exact output each vehicle needs, adjusting in real time and smoothing demand spikes.



NACS AT EVERY STATION

Every station to include NACS, doubling addressable market.



TOUCHLESS PAYMENT & EASIER CABLES

Redesigned around insights from 1.8 million EVgo customer accounts.



BUILT FOR RELIABILITY

Advanced hardware and firmware streamline every charging session.



SCALING WITH PROVEN PARTNERSHIPS

BRIXMOR[®]
Property Group

Regency[®]
Centers.

346

RETAIL
CENTERS

~63M

SQ. FT.
PORTFOLIO

29

STATES

482

PROPERTIES

~59M

SQ. FT.
PORTFOLIO

19

STATES

EVgo partner since 2016. This expansion adds **500+ new fast chargers**, reaching 90+ centers — more than 25% of Brixmor's U.S. portfolio.

- 80% of Brixmor's annual rent comes from **grocery-anchored centers**
- Grocery tenants include **Kroger, Publix, HEB, Whole Foods, and Trader Joe's**

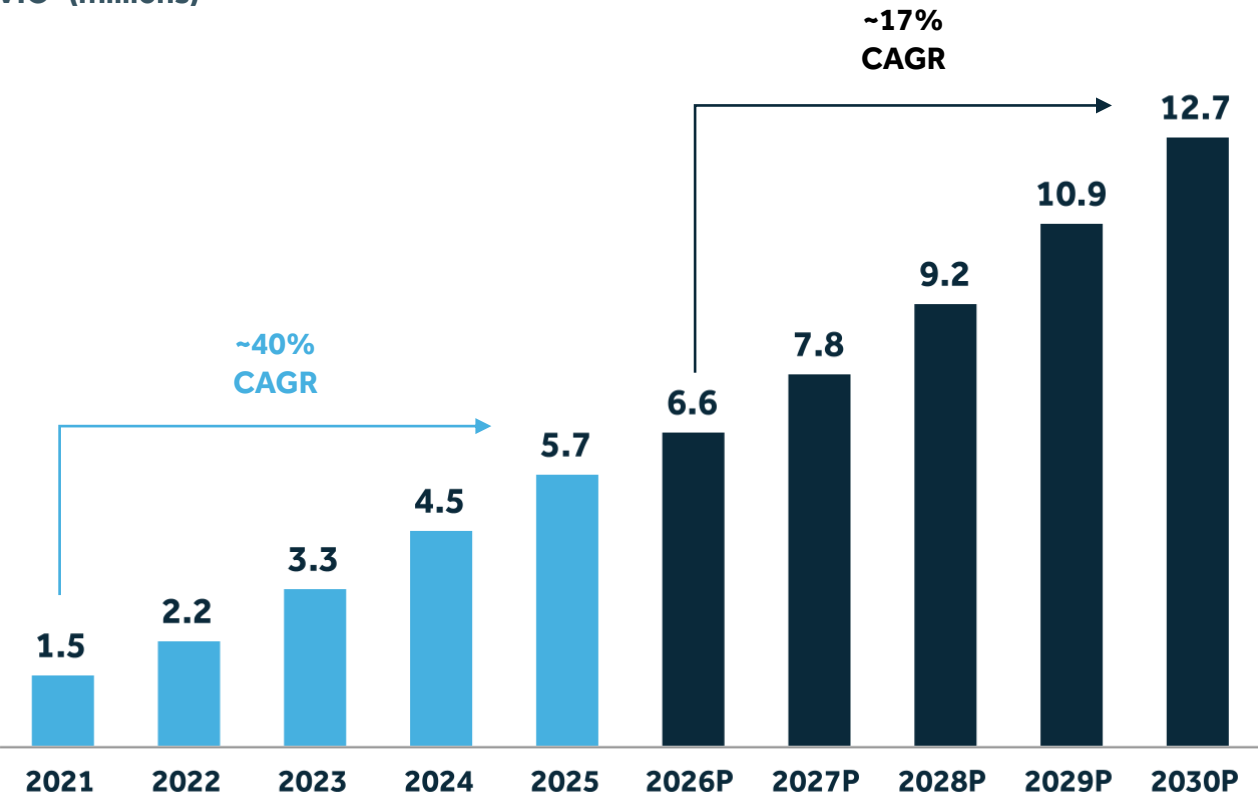
EVgo partner since 2020. This expansion adds **400+ new fast chargers**, and expected to increase Regency's EV infrastructure footprint by 20%+.

- 85%+ of Regency's sites are **grocery-anchored centers**
- Grocery tenants include **Albertsons, Kroger, Publix, HEB, Whole Foods, Sprouts Farmers Market and Gelson's**

The average American household visits a grocery store **2-3 times per week**

GROWING EV ADOPTION DRIVING EXPANDING FAST CHARGING MARKET OPPORTUNITY

EV VIO¹ (millions)



MEGATRENDS & TAILWINDS

EV VIO

- EV VIO is projected to grow at a ~17% CAGR from 2026-2030, outpacing most other high-growth industries²

Used EV Sales

- ~1.5M used EVs rolling off lease from 2026 to 2028
- Used EVs are more likely to rely on public fast charging

NACS Standardization

- Doubling addressable market by adding NACS connectors at scale

Rideshare Electrification

- Rideshare drivers charge more with EVgo than average retail customers
- Rideshare drivers are electrifying up to 5x faster than the average driver³
- California has approved vehicle incentives for income qualified rideshare drivers

State Incentives

- 12 states offering EV-incentives helping to backfill previous federal incentives and drive EV adoption
- California will soon offer rebate for used and new EVs with total budget of \$270 million



¹ Source: Experian for EV VIO 2021 through 2025; 2026 through 2030 VIO Forecast : S&P Global Mobility, June 2026, prepared for EVgo.

²Comparative growth rates reflect CAGR estimates: global data center power demand (~15.5%, 2023-2030, Goldman Sachs), U.S. cumulative solar capacity (~10.8%, 2025-2035, Wood Mackenzie), and global power demand growth (3.6%, 2026-2030, J.P. Morgan)

³ Uber electrification update, Q1 2026.

SCALING PUBLIC NETWORK COMBINED WITH OPERATING LEVERAGE RESULTS IN COMPELLING FINANCIALS

LONG-TERM ILLUSTRATIVE VIEW WITH FURTHER ACCELERATION OF NETWORK BUILD

	2022	2023	2024	2025	Illustrative Scenarios ¹ Public Network	
	2022	2023	2024	2025	2028	2030
OWNED PUBLIC STALLS (YEAR END) ²	2,180	2,830	3,450	3,890	8,000 - 8,700	15,000 - 17,000
CHARGING NETWORK REVENUE	\$31M	\$74M	\$156M	\$218M	\$580M - \$675M	\$1.3B - \$1.7B
DAILY THROUGHPUT PER STALL	60kWh	141kWh	239kWh	284kWh	355 - 385kWh	425kWh - 475kWh
CHARGING NETWORK GROSS PROFIT ³	\$5M	\$19M	\$59M	\$86M	\$245M-\$300M	\$630M - \$870M
CHARGING NETWORK GROSS MARGIN ³	15%	26%	38%	39%	42% - 44%	48% - 52%
OTHER GROSS PROFIT	\$8M	\$22M	\$17M	\$54M	TBD	TBD
ADJUSTED G&A ³	\$93M	\$101M	\$108M	\$129M	\$165M-\$180M	\$230M-\$270M
ADJUSTED EBITDA ^{3,4}	\$(80)M	\$(58)M	\$(32)M	\$12M	\$80M-\$120M	\$400M-\$600M
ADJUSTED EBITDA MARGIN ³	(147)%	(37)%	(13)%	3%	14% - 18%	31% - 36%

EVGO'S GROWTH ALGORITHM

Growing Megatrends & Tailwinds



Increasing Battery Electric Vehicle Adoption



Rising Share of Public Fast Charging



NACS Standardization Doubles Addressable Market



AV (Autonomous Vehicle) Growth

Competitive Advantages

Best-In-Class Customer Experience & Engagement

Industry Leading Network Scale & Partnerships

Difficult to Duplicate Growth Engine Created Over Last Decade

Superior Access to Non-Dilutive Capital

Superior Business Model

Operating Leverage

Strong & Growing Unit Economics

Compelling 2030 Targets² (Illustrative Public Network)

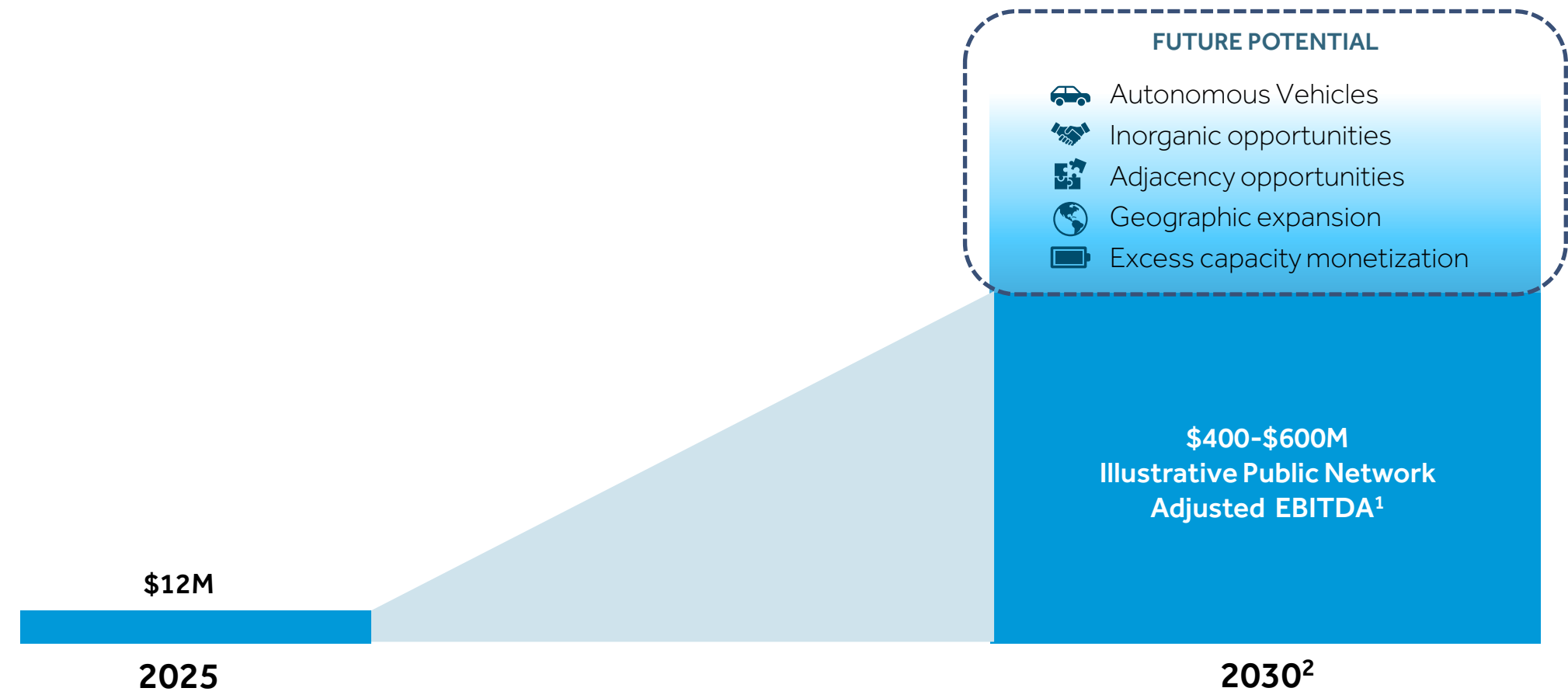
15,000 – 17,000
Year-End Public Stalls

\$1.3B – \$1.7B
Charging Network Revenue

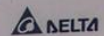
\$0.4B – \$0.6B
Adjusted EBITDA¹

COMPELLING LONG-TERM ADJUSTED EBITDA GENERATION WITH SIGNIFICANT UPSIDE OPPORTUNITIES

2025 TO 2030 ADJUSTED EBITDA¹ GROWTH POTENTIAL



¹ Non-GAAP measure. See reconciliation for historical figures. For future illustrative figures, a reconciliation is not provided because certain measures cannot be reasonably calculated or predicted at this time without unreasonable efforts.
² 2030 metrics are illustrative figures representing hypothetical outcomes. These figures are directional in nature and should not be interpreted as management's projected results



EVgo[®]
FAST CHARGING

ERIC



C12527

