



ChargePoint Recognized for

2021

Market Leadership

European Electric Vehicle
Charging Industry
Excellence in Best Practices

Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each Award category before determining the final Award recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. ChargePoint excels in many of the criteria in the electric vehicle (EV) charging space.

AWARD CRITERIA

Growth Strategy Excellence

Technology Leverage

Implementation Excellence

Price/Performance Value

Brand Strength

Customer Purchase Experience

Product Quality

Customer Ownership Experience

Product Differentiation

Customer Service Experience

Growth Strategy Excellence

ChargePoint is a leading solution provider for EV charging stations. Founded in 2007 and headquartered in California, United States, the company has built an extensive EV charging network across North America and is now expanding in Europe. Rather than building its own EV charging stations, ChargePoint focuses on developing software-led charging solutions focused on fleet customers. The company complements its offering with robust cloud and subscription-based software services. Customers become part of ChargePoint's charging network and can seamlessly scale their EV adoption anytime. Frost & Sullivan analysts observe how this unique growth strategy has helped ChargePoint rapidly expand its reach and effectively secure its position as the leading end-to-end solution provider for EV charging. Its successful growth strategy is reflected in its funding and revenue increase.

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– Prajyot Sathe, Research Manager

In August 2020, ChargePoint secured \$127 million of funding in equity financing. The company's revenue grew from \$35 million in Q2 2020 to \$56 million in Q2 2021. The networked charging segment revenue increased 91% in Q2 2021, from \$21.4 million in Q2 2020 to \$40.2 million. For Q4 2021, ChargePoint

expects to generate around \$73 to \$78 million in revenue which is the highest revenue in a quarter, resulting in total revenue of \$235 million to \$240 million (from \$195 million to \$205 million in 2020). The company estimates its total revenue to reach \$2 billion by 2026, increasing at a 60% compound annual growth rate from 2020 to 2026. ChargePoint is the first publicly traded EV charging company to capture more than 70% of the US market share and become a global market leader (as confirmed by Frost & Sullivan's independent analysis). More than 62% of Fortune 500 companies have engaged ChargePoint for its robust product portfolio, solutions for all use cases, and sophisticated software to manage their EV charging stations.

Implementation Excellence

ChargePoint offers both alternating current (AC) and direct current (DC) charging hardware and software solutions that meet the different requirements of commercial, fleet, and residential customers. Its product portfolio is applicable across different geographies, helping the company establish its global presence. According to Frost & Sullivan's Innovation Generator™ data intelligence platform, ChargePoint has strategically placed charging points in residential areas, inner-city roads, highways, and public places, providing charging wherever site hosts require it.

These charging points are primarily AC charging stations since EV drivers widely use them. ChargePoint has the highest number of charging points in operation in the market, at approximately 163,000 public places to charge. With 290,000 additional roaming ports, the company offers more than 353,000 accessible charging ports to its subscribers. Frost & Sullivan commends ChargePoint for its fully integrated portfolio and believes that its end-to-end charging solutions have successfully positioned the company as a market leader.

Technology Leverage

ChargePoint has established a strong network of EV charging stations in different power bands that cater to various use cases. It optimizes its offerings with cloud-based software and intelligent fleet management solutions - such as ChargePoint ECO. To further strengthen its technological portfolio and presence in Europe, it acquired has-to-be for its cloud-based enterprise charging platform and ViriCiti for electrification solutions for electric buses and commercial fleets. These acquisitions offer cutting-edge software technology to boost the efficiency of its EV charging network. Because ChargePoint provides a comprehensive offering of hardware, software, and support services for EV charging, Frost & Sullivan notes that the company can easily penetrate all verticals. The company continues to strengthen its global presence beyond North America by securing partnerships with automakers, distributors, energy retailers, and charging solution providers.

Brand Strength

According to Frost & Sullivan's analysis, ChargePoint operates more than 163,000 charging points, three times more than its closest competitor globally and seven times more than its closest competitor in North America. ChargePoint has established itself in the EV charging market for the past 14 years and provided more than three billion electric miles through its network. With its acquisitions of has-to-be and ViriCiti, ChargePoint is now present in 16 countries in Europe to offer charging-as-a-service solutions across the EV value chain for leading companies such as Audi, Porsche, BP, Ionity, GP Joule, Lidl, and

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charging needs. Instead of focusing on one customer segment, the company's comprehensive solutions cater to charging network operators, fleet companies, and individual EV drivers. For charging network operators and fleet companies, it provides hardware solutions including advanced AC and DC charging stations, software solutions (cloud plans), and service offerings to help set up their EV charging deployment. The company also offers a mobile app that lists all available charging stations (charging map) and notifies individual EV drivers on station availability, usage records, and charging schedules. ChargePoint offers resources, such as Charging 101, to help drivers transition to EV and use the stations efficiently. EV drivers can also install charging devices in their own homes.

Customer Ownership Experience

More than 21 automakers, including leading global brands, have chosen ChargePoint as their preferred network operator for EV charging. Automakers seek ChargePoint for access to real-time station availability through maps, advanced analytics to track charging behavior, and an extensive network of charging stations. ChargePoint's innovative business solution, ChargePoint as a Service™, helps network operators to function at the lowest capital expenditure. The company supports operators by setting up the stations, monitoring and maintaining them, and providing periodical reports. Operators can track their stations, utilize them at maximum efficiency, and scale up or down according to their needs.

Conclusion

ChargePoint is the first publicly traded EV charging company to capture more than 70% of the US EV charging market share in North America. The company offers a robust portfolio of hardware, software, and support services catering to commercial, fleet, and residential EV customers. With more than 163,000 charging points in operation of which 45,000 are in Europe, it continues to expand globally and has been aggressive in its geographic expansion in Europe.

As part of its growth strategy in Europe, the company has formed strategic partnerships with major automakers, distributors, and infrastructure providers. It also acquired companies such as has-to-be and ViriCiti. Frost & Sullivan recognizes how ChargePoint's successful growth strategy cements its position as a market leader and will continue to strengthen its brand and presence in the EV charging space.

With its strong overall performance, ChargePoint earns the 2021 Frost & Sullivan Market Leadership Award.

Total. The company's next objective is to expand its reach to countries in Asia-Pacific. Frost & Sullivan is impressed with how ChargePoint capitalized on its vast experience and expertise to outperform the competition and lead the market.

Product Differentiation

ChargePoint clearly differentiates itself from the competition by becoming a one-stop shop for all EV

What You Need to Know about the Market Leadership Recognition

Frost & Sullivan's Market Leadership Award recognizes the company that achieved the greatest market share resulting from outstanding performance, products, and services.

Best Practices Award Analysis

For the Market Leadership Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Growth Strategy Excellence: Company demonstrates an ability to consistently identify, prioritize, and pursue emerging growth opportunities

Implementation Excellence: Company processes support efficient and consistent implementation of tactics designed to support the strategy

Brand Strength: Company is respected, recognized, and remembered

Product Quality: Products or services receive high marks for performance, functionality, and reliability at every stage of the life cycle

Product Differentiation: Products or services carve out a market niche based on price, quality, or uniqueness (or some combination of the three) that other companies cannot easily replicate

Technology Leverage: Company is committed to incorporating leading-edge technologies into product offerings to enhance product performance and value

Price/Performance Value: Products or services provide the best value for the price compared to similar market offerings

Customer Purchase Experience: Quality of the purchase experience assures customers that they are buying the optimal solution for addressing their unique needs and constraints

Customer Ownership Experience: Customers are proud to own the company's product or service, and have a positive experience throughout the life of the product or service

Customer Service Experience: Customer service is accessible, fast, stress-free, and of high quality

About Frost & Sullivan

Frost & Sullivan is the Growth Pipeline Company™. We power our clients to a future shaped by growth. Our Growth Pipeline as a Service™ provides the CEO and the CEO's growth team with a continuous and rigorous platform of growth opportunities, ensuring long-term success. To achieve positive outcomes, our team leverages over 60 years of experience, coaching organizations of all types and sizes across 6 continents with our proven best practices. To power your Growth Pipeline future, visit Frost & Sullivan at <http://www.frost.com>.

The Growth Pipeline Engine™

Frost & Sullivan's proprietary model to systematically create ongoing growth opportunities and strategies for our clients is fuelled by the Innovation Generator™.

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Key Impacts:

- **Growth Pipeline:** Continuous Flow of Growth Opportunities
- **Growth Strategies:** Proven Best Practices
- **Innovation Culture:** Optimized Customer Experience
- **ROI & Margin:** Implementation Excellence
- **Transformational Growth:** Industry Leadership



The Innovation Generator™

Our 6 analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.

Analytical Perspectives:

- **Mega Trend (MT)**
- **Business Model (BM)**
- **Technology (TE)**
- **Industries (IN)**
- **Customer (CU)**
- **Geographies (GE)**

