



Interview Shortlisted Company – European Small and Mid-Cap Awards 2023

Name of the company
Kempower
What are the key qualities your company has?
We design fast charging solutions for electric vehicles with ultimate user experience. The fast charging market is highly competitive, but Kempower aims to differentiate itself with a solution-oriented approach. We think about how to get as many electric vehicles as possible charged at the same time, and how charging is as easy as possible for the driver. Our user-centric product portfolio fits the needs of electric cars, electric buses, electric trucks and other electric fleets.
What prompted your company to go public?
The Kemppe family - owners of the company - saw that Kempower needs more resources and financing for rapid growth.
What were the main challenges along the road to becoming public?
We went through the IPO very quickly, in autumn 2021. Now Kempower has well over 600 employees, but at the time we were only approximately 100. Our key people, together with our partners, were preparing for the IPO at the same time as our company was growing fast. The process required a lot of work and dedication, but we did it and, in hindsight, the timing of the IPO was right.
What have been the key benefits (for your company) of going public?
Going public has brought many benefits. Firstly, as a company only a few years old, we had to put in place many practices that would not otherwise have been required of us without the IPO. Going public has increased investors' interest in Kempower, made our operations more transparent and made us comparable to other companies in the industry. Our Corporate Governance was also designed to meet the requirements of the main list, although we have not yet taken the decision to move to the main list.
After going public, what reactions have you had from investors, customers, employees, etc.?
The reactions have been mostly positive. Investors' interest towards Kempower has increased and also customers respect the transparency. Some of the customers have also told us that they took part in the IPO and are now shareholders, which of course makes us very happy! Most of Kempower employees are shareholders: we have a very competitive employee share savings program that is open for all the employees.



What experience/advice would you want to share with companies that are thinking of going public?

You should allow enough time for the project and make sure that key people are committed. An IPO is an intensive project that is often carried out in a short timeframe: it is very important that you choose the right advisors and partners to be involved in the project. While most of the pressure when going public is on the financial side, other functions, like communication, for example, plays an important role: think carefully about the company's investor story.

Where do you see yourselves in 5 years?

We expect the DC fast charging market in Europe and North America to grow faster than expected in the coming years. Our goal is to be one of the strongest providers of fast charging technology in Europe and North America by 2030. Kempower's technology is already proven in the market and the team is ready to further develop our services to improve the customer experience.

Have you had any assistance from the European Union, e.g. funding projects, etc.

We take part in several research projects regarding fast charging technology for different industries where we get funding from the European Union.

If you had 3 wishes: What should the EU be doing to encourage more SMEs to go public? What should the EU be doing to provide ongoing support for listed companies?

The requirements should be tailored as much as possible to small companies, so that small companies do not find it too challenging to go public. EU could provide information and best practices openly to small companies.

Answers provided by Jukka Kainulainen, CFO, Kempower & Paula Savonen, VP, Communications, Kempower