milence

2025 COMPANY OF THE YEAR

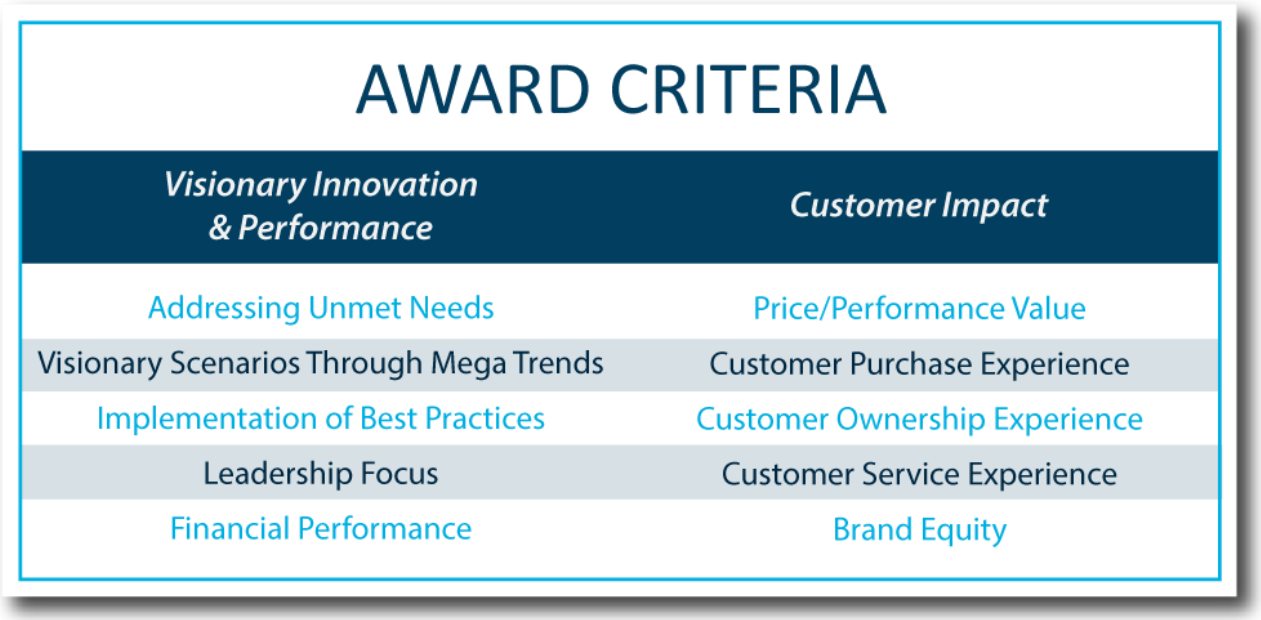
Driving impact across the customer value chain

RECOGNIZED FOR BEST PRACTICES IN THE EUROPEAN ELECTRIC HEAVY-DUTY TRUCK CHARGING INFRASTRUCTURE INDUSTRY

FROST & SULLIVAN

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. Milence excels in many of the criteria in the electric heavy-duty truck charging infrastructure space.



AWARD CRITERIA

Visionary Innovation & Performance	*Customer Impact*
Addressing Unmet Needs	Price/Performance Value
Visionary Scenarios Through Mega Trends	Customer Purchase Experience
Implementation of Best Practices	Customer Ownership Experience
Leadership Focus	Customer Service Experience
Financial Performance	Brand Equity

Addressing Unmet Needs

The European trucking industry is rapidly moving toward electrification, mainly due to stricter regulation requirements and the need for greener transportation. Frost & Sullivan estimates that by 2030, around 35% to 40% of the total heavy-duty trucks sold will be battery electric trucks. The robust growth in electric trucks necessitates swift improvements in battery technology and charging systems.

> *"Unlike passenger cars, which can tolerate occasional hiccups, any disruption in the heavy-duty vehicle industry could have severe financial and operational implications. In addition, the space required to charge heavy-duty trucks varies vastly from that of passenger cars, resulting in the need for charging stations to cater to the parking needs of these vehicles and their drivers."*
>
> ***– Christus Divyan, Senior Industry Analyst***

Heavy-duty battery electric trucks have huge battery sizes — at more than 700 kilowatts per hour (kWh) — that require daily charging to operate smoothly. This creates a need for truck-specific charging stations to cater to the surge in electric trucks on European roads. Milence, formed as a joint venture between TRATON, Daimler Truck, and the Volvo Group, is at the forefront of this change, reshaping standards of reliability, efficiency, and sustainability in the transportation sector by providing fast charging solutions specifically suited for electric heavy-duty trucks.

Given that heavy-duty trucks operate in tough conditions and cover vast distances, maintaining reliable operations is quite critical. Unlike passenger cars, which can tolerate occasional hiccups, any disruption in the heavy-duty vehicle industry could have severe financial and operational implications. In addition, the space required to charge heavy-duty trucks varies vastly from that of passenger cars, resulting in the need for charging stations to cater to the parking needs of these vehicles and their drivers.

Backed by its vast trucking expertise, Milence designs electric truck charging stations with ample parking space, suitable truck driver resting spaces (including a shower and overnight stay facilities), and fast chargers with a capacity of 400 kW to 1 megawatt, addressing the unmet needs of electric heavy-duty vehicle charging.

Visionary Scenarios through Megatrends

As the electrification of heavy-duty transportation gains momentum, Milence is nicely positioning itself as a leader in advanced charging solutions. The company has introduced the Megawatt Charging Standard (MCS) into its network to support future electric heavy-duty trucks that require more power. Megawatt chargers are key to heavy-duty truck electric charging, since they cut charging times dramatically. Today, most high-powered chargers offer power in the 400 kW to 600 kW range, which could take over an hour to fully charge an electric heavy-duty truck, impacting productivity. Megawatt chargers boost productivity and encourage quicker adoption of electric heavy-duty trucks.

Milence is collaborating closely with partners to establish truck charging hubs across Europe and have installed their first MCS at the Port of Antwerp Bruges. The MCS now offers 22 charging bays, providing 4MW of CCS and 2.8MW of MCS charging capacity, making it one of the largest in Europe. Frost & Sullivan believes that while many other competitors are not keen to take this risk, Milence, through its visionary approach toward meeting the needs of long-haul truckers, is taking a step in the right direction.

Implementation of Best Practices

Uptime and reliability of operations are non-negotiables for heavy-duty trucks. These trucks cover long distances across challenging terrains and are expected to deliver goods on time throughout the year. Charge point operators need to ensure the availability of adequate charging infrastructure and seamless support to meet the needs of heavy-duty trucks. Without this, the risk of disruptions increases - potentially leading to significant economic and operational consequences for fleet owners.

Milence ensures the reliability and accessibility of its charging network by equipping its charging hubs with high-powered Combined Charging Systems (CCS) that are adaptable and accessible to accommodate a wide range of electric heavy-duty trucks. The truck charging solutions provider focuses on energy management where possible by incorporating renewable energy sources and smart energy hubs to better balance supply and demand. This ensures the grid remains stable, and with the help of energy storage systems, the network is able to store excess energy during low-demand periods and use it when demand is higher.

Milence also plans to improve its charging access technology with industry-leading innovations such as number plate recognition and a booking system for fleet owners. This approach could make the charging experience even smoother by providing fleet owners with foresight into when they need to charge and

the time required at the charging station. Milence's deep knowledge of the energy requirements of incoming trucks results in a seamless charging experience for truck owners. Frost & Sullivans finds that these best practices enable Milence to enhance fleet owners' charging experience and clearly set it apart from other competitors.

Leadership Focus

Established in July 2022 as a joint venture between world-leading truck OEMs Daimler Truck, the TRATON GROUP, and the Volvo Group, Milence has strategic advantages over competitors. CEO Anja van Niersen's leadership further strengthens the company's drive for innovation in energy and infrastructure and its move toward its target of building 1,700 truck charging points by 2027.

The leadership team's laser focus on integrating cutting-edge technologies, such as MCS, will cement Milence's status as a leading player in the electric truck charging space. By working with key partners to prototype and test new solutions, including an MCS prototype using advanced communication standards, Milence ensures its infrastructure remains at the forefront of industry developments. This proactive approach ensures the company is ready for future advancements while meeting current needs.

Customer Purchase Experience

Milence aims to enhance customers' charging experience by providing unmatched reliability at its charging hubs. Its focus on advanced hardware, such as CCS chargers with high power output, guarantees drivers have access to dependable and fast charging services across Europe. The company also makes payment processes more convenient by offering flexible payment options, including card readers, mobile apps, and subscription services.

Through innovations including network connectivity and remote monitoring, Milence delivers a smooth and efficient charging experience for drivers, minimizing energy wastage and downtime. Operating across the European continent poses another challenge of navigating the rules, regulations, and complexities of 30 countries. The company strives to provide a similar charging experience across each country it operates in, so that truck drivers do not need to go through the hassle of varying charging experiences across their routes. Frost & Sullivan appreciates how Milence's emphasis on building a hassle-free solution to ensure exceptional customer experience truly differentiates it from the competition.

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Price/Performance Value

Milence's charging network offers fleet operators a cost-effective, high-performance solution. With the integration of a high-powered, reliable megawatt charging technology, it strives to minimize downtime for long-haul electric trucks by shortening the charging time to 35 to 40 minutes, improving the total cost of ownership for truckers. The company's efforts to integrate renewable energy and implement smart energy management systems help control costs further and maintain high levels of reliability. This

combination of advanced infrastructure and smart management translates into significant savings and operational efficiency for fleet operators transitioning to electric vehicles.

Conclusion

Milence leads the charge in building a vast, dependable, and sustainable electric truck charging infrastructure across Europe. By addressing critical needs such as rapid charging capabilities, grid reliability, and smart energy management, the company is setting the foundation for the future of electric freight transport. Milence's emphasis on sustainability, innovation, and customer-focused solutions is helping pave the way for a zero-emission transport future. With plans to establish 1,700 high-power charging points by 2027, the company is helping to shape industry trends through initiatives such as megawatt charging.

With its strong overall performance, Milence earns the 2025 Frost & Sullivan European Company of the Year Award in the electric heavy-duty truck charging infrastructure industry.

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What You Need to Know about the Company of the Year Recognition

Frost & Sullivan's Company of the Year Award is its top honor and recognizes the market participant that exemplifies visionary innovation, market-leading performance, and unmatched customer care.

Best Practices Award Analysis

For the Company of the Year Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Visionary Innovation & Performance

Addressing Unmet Needs: Customers' unmet or under-served needs are unearthed and addressed by a robust solution development process

Visionary Scenarios Through Mega Trends: Long-range, macro-level scenarios are incorporated into the innovation strategy through the use of Mega Trends, thereby enabling first-to-market solutions and new growth opportunities

Leadership Focus: Company focuses on building a leadership position in core markets and on creating stiff barriers to entry for new competitors

Best Practices Implementation: Best-in-class implementation is characterized by processes, tools, or activities that generate a consistent and repeatable level of success

Financial Performance: Strong overall business performance is achieved in terms of revenue, revenue growth, operating margin, and other key financial metrics

Customer Impact

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 proudly 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 high quality

Brand Equity: Customers perceive the brand positively and exhibit high brand loyalty

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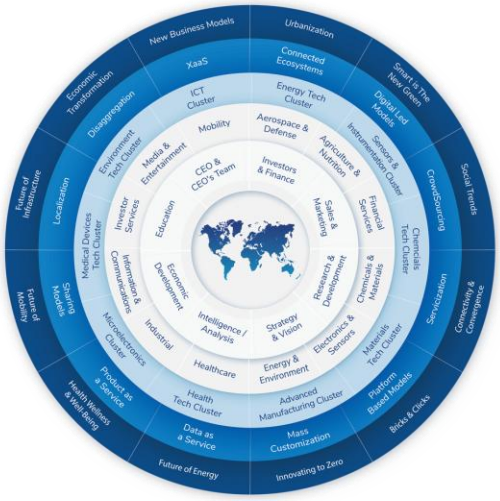
Key Impacts:

- **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)