



Hypercharge Reports Third Quarter Fiscal 2026 Results, Record Service Revenue Growth

Hypercharge delivered record service and subscription revenue in the quarter and improved gross margin through a stronger mix of service and recurring revenue, while continuing to expand its network footprint and registered user base.

- **33% Year-to-Date Revenue Growth**
- **Delivered 526 New Charging Ports**
- **Gross Margin continues positive trend up to 27% for the 9 months ended December 31, 2025, and posts a high of 34% for the three months ended, highlighting the potential of the Company's revenue and margin mix**

VANCOUVER, British Columbia, March 02, 2026 -- [Hypercharge Networks Corp. \(TSXV: HC; OTC: HCNWF; FSE: PB7\)](#) (the "Company" or "Hypercharge"), a leading, smart electric vehicle (EV) charging solutions provider and network operator, is announcing the release of its unaudited financial results for the three and nine months ended December 31, 2025, and related management's discussion and analysis. All dollar figures are in Canadian dollars, unless otherwise stated.

"Hypercharge reported third quarter fiscal 2026 results demonstrating continued revenue growth, expanding gross margins, and meaningful loss reduction as the Company advances toward profitability.

Revenue for the nine months ended December 31, 2025, increased to \$9.7 million, driven by growth in installation, subscription, and other service-related revenue streams. Year-to-date revenue increased 33% compared to the prior period, supported by a mix that increasingly favours service and subscription revenue, including installation, and higher-margin Level 2 deployments, which supported improved margin performance and continued progress toward profitability.

Revenue in the quarter was \$2.6 million. The year-over-year comparison reflects elevated DC fast charging equipment deliveries in the prior-year period, which are typically lower margin than Level 2 and service-led deployments.

Gross margin improved to 34% for the three months ended December 31, 2025, reflecting a favourable revenue mix during the quarter, including increased contribution from service and Level 2 charging deployments, consistent with the Company's long-term strategy to expand higher-margin offerings.

Charging station deliveries continued strong across our core segments, with 526 charging ports delivered in the quarter and the Hypercharge app growing to more than 41,300 registered users, up over 80% year-over-year.

Work also continued on expanding programs that help customers lower electrification costs and deepen the value of the Hypercharge Network over time. Our professional services continued to scale through project design, installation management, and service and warranty offerings that support customers from planning through long-term operations. Alongside this, carbon credit management continued to advance under Canada's Clean Fuel Regulations, with proceeds recorded and managed in line with reinvestment requirements that support eligible infrastructure and initiatives that reduce the cost of EV ownership.

The market continues to evolve, with sales cycles and competitive pricing pressure in some areas, alongside new policy developments that are expected to support demand. In February 2026, Canada announced new measures intended to improve EV affordability, including the return of consumer incentives and additional initiatives aimed at supporting domestic EV adoption and infrastructure investment. These developments are expected to provide incremental support for EV demand through 2026 and beyond. The Company remains focused on disciplined execution, capital efficiency, and strengthening its competitive position as the market evolves.

Our results this quarter demonstrate the strength of our evolving business model. As service and recurring revenue represent a larger portion of total revenue, we are seeing the potential for margin expansion and improving operating leverage. While quarterly results may vary based on project mix, this quarter highlights the impact of higher-margin service and Level 2 deployments. With the launch of Hypercorp Energy Solutions, the Company's new electrification offering, and continued network growth, we are building a diversified electrification platform positioned for long-term value creation. The Company continues progressing toward operating break-even."

- David Bibby, President and CEO of Hypercharge

Business and Pipeline Highlights (for the three and nine months ended December 31, 2025):

- **Record Service and Subscription Revenue:** The Company achieved record service and subscription revenue of \$1,180,520 for the three months ended December 31, 2025. This represents an increase of \$985,516 (505%) compared to the three months ended December 31, 2024, driven by a significant increase in installation revenue.
- **Gross Margin Growth:** The Company reported gross margin of 34% for the three months ended December 31, 2025, an increase of 13 percentage points compared to 21% for the three months ended December 31, 2024, driven by a higher mix of service and recurring revenue, increased Level 2 charging equipment volume, and improved revenue mix toward higher-margin deployments.

- **Gross Profit Growth:** The Company reported gross profit of \$2,563,637 for the nine months ended December 31, 2025, an increase of \$828,104 (48%) compared to the nine months ended December 31, 2024. The improvement was primarily driven by increased sales volume of EV charging equipment, greater contribution from other revenues, and higher service revenue.
- **Loss Reduction:** The Company's net and comprehensive loss for the nine months ended December 31, 2025, totalled \$(1,276,800), reflecting an improvement of \$1,819,725 (59%) compared to the nine months ended December 31, 2024. The reduction in loss reflects disciplined expense management and the adoption of technologies to streamline operations and lower costs.
- **Charging Ports:** Surpassed 6,900 charging ports sold across Canada and the United States, an increase of over 38% compared to December 31, 2024.
- **Registered Users:** Added over 18,300 new users since December 31, 2024, bringing the Hypercharge mobile app to more than 41,300 registered users as of December 31, 2025, an 80% increase year-over-year.
- **Board of Directors Expansion:** Appointed Tony Geheran to the Board effective October 10, 2025, bringing more than three decades of large-scale operations and digital transformation leadership, including senior experience as Chief Operations Officer at TELUS.
- **Chief Operating Officer Appointment:** Appointed Chris Koch as Chief Operating Officer on December 19, 2025, to oversee sales, fulfillment, and professional services, while supporting growth across Eastern Canada and the United States and advancing strategic partnerships.
- **Carbon Credit Program:** The Company advanced its participation in carbon credit markets, supporting a future revenue stream intended to help customers offset the cost of electrification.
- **Financing:** In November 2025, the Company closed a brokered private placement for gross proceeds of \$3,750,000, strengthening the Company's balance sheet and enabling investment in operational growth and additional sales capabilities.

Financial Highlights (for the nine months ended December 31, 2025):

The Company recognized nine months revenue of \$9,658,144, an increase of \$2,402,501 (33%) compared to the nine months ended December 31, 2024.

Gross profit for the nine months was \$2,563,637, an increase of \$828,104 (48%) compared to the nine months ended December 31, 2024. Gross profit percentage was 27% compared to 24% in the prior year, reflecting the Company's product and revenue mix, including a higher contribution from installation and service-related revenue.

Operating expenses totaled \$3,926,521 for the nine months ended December 31, 2025, a decrease of \$927,941 (19%) from the prior year period, driven primarily by lower general and administrative expenses, partially offset by higher sales and marketing expenses to support growth.

Net and comprehensive loss for the nine months ended December 31, 2025, improved 59% to \$(1,276,800), or \$(0.01) per basic and diluted share, compared to a net and comprehensive loss of \$(3,096,525), or \$(0.04) per basic and diluted share, during the nine months ended December 31, 2024.

Financial Highlights (for the three months ended December 31, 2025):

The Company recognized quarterly revenue of \$2,580,946, a decrease of \$2,398,005 (48%) compared to the three months ended December 31, 2024. The year-over-year change primarily reflects the timing of DC fast charging equipment deliveries in the prior-year comparative period, which was elevated relative to typical quarterly volumes.

Gross profit for the quarter was \$865,723, a decrease of \$203,201 (19%) compared to \$1,068,924 in the same period last year. Gross profit percentage increased to 34% compared to 21% in the prior year, reflecting a greater mix of higher-margin installation and service-related revenue relative to EV charging equipment sales.

Operating expenses totaled \$1,378,882 for the three months ended December 31, 2025, a marginal decrease of \$30,061 (2%) from the prior year period. The decrease was primarily driven by lower general and administrative expenses and reduced research and development costs, partially offset by higher sales and marketing expenses to support growth.

Net and comprehensive loss for the three months ended December 31, 2025, increased 26% to \$(448,036), or \$(0.00) per basic and diluted share, compared to a net and comprehensive loss of \$(356,526), or \$(0.00) per basic and diluted share, during the three months ended December 31, 2024.

Summary of Key Financial Measures:

A summary of selected financial information for the three and nine months ended December 31, 2025, and December 31, 2024, is as follows:

	Three months ended December 31, 2025	Three months ended December 31, 2024	Nine months ended December 31, 2025	Nine months ended December 31, 2024
Revenue	\$2,580,946	\$4,978,951	\$9,658,144	\$7,255,643
Net and comprehensive loss	\$(448,036)	\$(356,526)	\$(1,276,800)	\$(3,096,525)
Basic and diluted loss per share	\$(0.00)	\$(0.00)	\$(0.01)	\$(0.04)

Condensed Consolidated Financial Statements:

	Three months ended December 31, 2025	Three months ended December 31, 2024	Nine months ended December 31, 2025	Nine months ended December 31, 2024
Revenue	\$ 2,580,946	\$ 4,978,951	\$ 9,658,144	\$ 7,255,643
Cost of sales	<u>(1,715,223)</u>	<u>(3,910,027)</u>	<u>(7,094,507)</u>	<u>(5,520,110)</u>
Gross profit	865,723	1,068,924	2,563,637	1,735,533
Operating expenses				
General and administrative	630,678	835,598	1,952,600	3,077,668
Sales and marketing	552,177	323,531	1,373,663	1,149,321
Research and development	196,027	249,814	600,258	627,473
Total operating expenses	<u>1,378,882</u>	<u>1,408,943</u>	<u>3,926,521</u>	<u>4,854,462</u>
Operating loss	(513,159)	(340,019)	(1,362,884)	(3,118,929)
Other expenses (income)				
Foreign exchange (gain) loss	24,803	4,804	28,176	7,810
Interest income, net	(9,947)	(5,210)	(14,865)	(45,459)
Other income	(73,386)	(386)	(74,574)	(1,339)
Total other expenses (income)	<u>(58,530)</u>	<u>(792)</u>	<u>(61,263)</u>	<u>(38,988)</u>
Net loss	<u>(454,629)</u>	<u>(339,227)</u>	<u>(1,301,621)</u>	<u>(3,079,941)</u>
Other comprehensive income:				
Cumulative translation reserve	6,593	(17,299)	24,821	(16,584)
Comprehensive loss	<u>\$ (448,036)</u>	<u>\$ (356,526)</u>	<u>\$ (1,276,800)</u>	<u>\$ (3,096,525)</u>
Basic and diluted loss per share	<u>\$(0.00)</u>	<u>\$(0.00)</u>	<u>\$(0.01)</u>	<u>\$(0.04)</u>
Weighted average number of shares outstanding – basic and diluted	<u>124,672,731</u>	<u>70,705,205</u>	<u>107,795,543</u>	<u>70,575,806</u>

For more information, please refer to the Company's management's discussion and analysis for the three and nine months ended December 31, 2025, and the Company's unaudited condensed consolidated interim financial statements for the three and nine months ended December 31, 2025. These documents are available on the Company's website at <https://hypercharge.com/investors/>, and under the Company's SEDAR+ profile at <https://www.sedarplus.ca/>.

About Hypercharge

[Hypercharge Networks Corp.](#) (TSXV: HC; OTC: HCNWE; FSE: PB7) is a leading provider of smart electric vehicle (EV) charging solutions for residential and commercial buildings, fleet operations, and other rapidly growing sectors. Driven by its mission to accelerate EV adoption and enable the shift towards a carbon neutral economy, Hypercharge is committed to offering seamless, simple solutions including industry-leading hardware, innovative and integrated software, and comprehensive services, backed by a robust network of public and private charging stations. Learn more: <https://hypercharge.com/>.

On behalf of the Company,
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Non-GAAP and Other Financial Measures

This news release makes reference to certain non-GAAP financial measures, including "gross margin" (calculated as gross profit divided by revenue) and "gross profit" (calculated as revenue less cost of sales). These measures are not recognized measures under International Financial Reporting Standards ("IFRS") and do not have a standardized meaning prescribed by IFRS. Therefore, these measures may not be comparable to similar measures presented by other issuers. Management believes these non-GAAP financial measures provide useful supplemental information to investors regarding the Company's financial performance and are used by management to assess the Company's operating results. Non-GAAP financial measures should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. For a reconciliation of these non-GAAP financial measures to the most directly comparable IFRS measures, please refer to the Company's management's discussion and analysis for the three and nine months ended December 31, 2025, available on SEDAR+ at <https://www.sedarplus.ca/>.

Forward-Looking Statements

This news release contains "forward-looking statements" and "forward-looking information" (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. More particularly and without limitation, this news release contains forward-looking statements regarding growth, commercial developments, delivery timelines and revenue recognition. Forward-looking statements are often identified by terms such as "may", "could", "should", "anticipate", "will", "estimates", "believes", "intends", "expects" and similar expressions which are intended to identify forward-looking statements. Forward-looking statements are inherently uncertain, and the actual performance may be affected by a number of material factors, assumptions and expectations, many of which are beyond the control of the Company. Readers are cautioned that assumptions used in the preparation of any forward-looking statements may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted as a result of numerous known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company. Readers are further cautioned not to place undue reliance on any forward-looking statements, as such information, although considered reasonable by management of the Company at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

The forward-looking statements contained in this news release are made as of the date of this news release, and are expressly qualified by the foregoing cautionary statement. Except as expressly required by securities law, the Company undertakes no obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.