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Chargepoint stock ticker

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Equity securities are offered by EquityZen Securities. Check the background of this firm on FINRABrokerCheck.EquityZen.com is a website run by EquityZen Inc. (EquityZen). By accessing this website and any pages thereof, you agree to be bound by our Terms of Use.EquityZen and logo are trademarks of EquityZen Inc. Other trademarks are property of their respective owners.© 2020 EquityZen Inc. All rights reserved. DisclosuresBusiness Continuity PlanPrivacy PolicyAllocation PolicyForm CRS Switchback Energy (NYSE: SBE) plans to close its merger with ChargePoint, the national electric vehicle (EV) charging station company, by the end of December. Although no meeting appears to be scheduled to vote on closing, investors might want to get in on SBE stock before then. Source: Michael V/Shutterstock.com It will likely move a good deal higher by closing the merger. One of the main reasons is that ChargePoint is predicted to grow significantly. The key point to focus on ChargePoint is that its growth will reflect the growth in EVs. For example, ChargePoint shows on its new Nov. 17 provides a chart that predicts the hockey stick growth rate in EVs. In fact, on page 47, ChargePoint forecast revenue to rise from \$135 million in 2020 to \$2.069 billion in 2026. That's why revenue over those six years is forecast to rise 15.3 times. This works out to a compounding 57.6% annual growth rate. It's an incredible spike. Moreover, on page 51 of the presentation, adjusted EBITDA (earnings before interest, taxes, depreciation, and amortization) will hit \$360 million by 2026. That would give it a normalized 16% adj. EBITDA margin on sales. This has very important implications for the (that is, ChargePoint's pro forma market cap after merging with Switchback Energy). A closer look at SBE Stock For example, based on page 33 33 ChargePoint's original Sept. 23 presentation, there will be 304.9 million shares outstanding after the merger closes. Therefore, at today's price (Dec. 1) with SBE stock at \$30.23, the pro forma market capitalization of the combined company is \$9.2 billion. Discount it to the present at a 15% discount rate, which works out to 43.2% of that number, or \$3.985 billion. After deducting \$684 million in cash, the pro forma enterprise value is \$3.3 billion. We can use that number to judge whether SBE stock is a bargain. Appreciating Switchback Energy/ChargePoint Inventory Using the same discount rate, the 2026 revenue works out to \$894 million in today's dollars. Therefore, the enterprise value-to-sales ratio is just 3.69 times. That's the result of splitting \$3.3 billion EV with \$894 million in sales. This is not a very high proportion in today's market where it's not uncommon for stocks to have EV-to-sales ratios that are in the high 20s to low 30s. Calculating the adjusted EV-to-EBITDA ratio results in a ratio of about 21 times. It's about fair value for a high growth stock. Therefore, I suspect that ChargePoint can rise another 50% to 60% or so and cannot be overvalued. For example, a 50% higher market cap would put its EV-to-Sales ratio at just 5.9 times (i.e. \$5.29 billion EV divided by \$894 million in sales). A 60% higher market cap would essentially double its EV-to-sales ratio to 6.37 times (that is, \$5.69 billion EV divided by \$894 million in sales). Moreover, the EV-to-adj. EBITDA multiples rise to about 34 times, which is certainly high but not out-of-the-demand. Let's call it an upside of 55%, the hub between 50% and 60% higher. That's why SBE stock is still worth \$46.86 per share, 55% higher than today's price. What to do with SBE Stock Neither TipRanks.com nor Marketbeat.com on any analysts' reports on this stock. Therefore, there seems to be no target price sold. That's a good thing. This means that once the merger closes, there will likely be a flurry of reports on ChargePoint as it lists on the NYSE. This is despite the fact that SBE stock is already listed on the NYSE. The symbol change (no symbol announced yet) and the merger is actually a reverse merger with ChargePoint, the latter taking control of SBE. In other words, it will be a great catalyst for the stock to achieve its inherent value. I've shown that it's at least 55% higher than today. And don't forget the main slide in ChargePoint's presentation on page 8 (see above). The growth rate in charging stations will reflect the growth rate in EVs. Both are expected to have skyrocketed over the next six years. Therefore, it is what and sales-side analysts are going to focus on going forward. They're not going to be limited by ideas of fair value. For example, SBE inventory can easily double from here to merger closure and move in more than fair value territory. So, here's the bottom line. Investors are likely to do well to buy SBE stock before the deal closes by the end of Q4 or shortly thereafter. On the date of publication, Mark R. Hake did not (either directly or indirectly) have any positions in any of the securities mentioned in this article. Mark Hake runs the Total Return Value guide you can review here. Recent news calling ChargePoint lna. Used enim ad minimal veniam, quis nostrud exercise ullamco labor nisi ut aliquip ex ea comm 0000000 Oakland, CA 00 From 0000 000 0000000000 0000 ostrud extrusion exercise ullamco laboris nisi ut aliquip ex ea commod consequat. Pigeon aute irure dolor i 000000 0000000 San Leandro, CA 00 Adh of 0000 0000 0000.00 0000-00-00 00000000 000000 PitchBook's equation feature gives you a side-by-side look at key Personalize which data points you want to see immediately and create visualizations. Request a Free Trial chargepoint.com | Car | Established: 2007 | Funding to date: \$670,075,930 ChargePoint was founded in 2007 by Richard Lowenthal. The company has not officially endorsed a plan to participate in an IPO. ChargePoint operates a network of more than 110,000 electric vehicle charging stations worldwide. The company has raised nearly \$630 million in Venture Capital Funding from investors including Global Reserve Group, Quantun Energy Partners, Clearvision Ventures, Envision Ventures, Linse Capital, BMW Ventures, Kleiner Perkins, Next47, Rho Ventures and Chevron Technology Ventures. Per company press releases, ChargePoint last raised \$127 million in August 2020 at a post-money valuation of more than \$1.5 billion. Date of Last Funding Round August 2020 Value at Last Round \$1.5B Amount of Last Raise \$125 MM Total Funding to date \$3667.8 MM To see more on key investors in ChargePoint, please register or sign up >> None of the information displayed on this page (i) represents an offer to buy or sell or an offer to buy any, (ii) make up an offer to provide investment advice or service, nor (iii) must be devised to mean that a company has officially endorsed a plan to participate in, or forget, an IPO merely by its inclusion on this page. Business Combination with Switchback Energy Acquisition Corporation Worth \$2.4 billion Public Listing milestone widens market leadership and builds on more than a decade of innovation with more than 4,000 businesses and organizations participating in ChargePoint's new fuel network Roughly \$493 million in net proceeds will promote ChargePoint, Inc.se commercial, fleet and businesses Transaction includes \$225 million upped PIPE at \$10.00 per share anchored by institutional investors, including Baillie Gifford and funds managed by Neuberger Berman Berman Advisers ChargePoint President and CEO Pasquale Romano and existing leadership team to lead combined company investor Call scheduled for Thursday, September 24, 2020 at 8:30am ET Campbell, Calif. & Dallas, Texas - September 24, 2020 - ChargePoint, Inc., (the Company of ChargePoint) a leading electric vehicle (EV) charging network, and Switchback Energy Acquisition Corporation (NYSE: SBE) (Switchback), a publicly traded special purpose company with a strategic focus on the , today announced the signing of a definitive business combination agreement. ChargePoint expects to use transaction returns to expand its reach in North America and Europe, further improve its technology portfolio and significantly scale its commercial, fleet and residential businesses ahead of the expected launch of an increasing number of new EV models and rising EV penetration. For thirteen years, we've been seadely focused on our vision of moving all people and goods onto electricity, and it's never been more relevant than it is today, said Pasquale Romano, president and CEO, ChargePoint. We have groundbreaking network loading and are resolute in our goal of using the transition to mass EV adoption by electrifying one parking spot at a time. Today, we're a charging market leader thanks to a winning business model, a complete portfolio and thousands of brands that have realized that EV charging is essential, good for business and aligned with their corporate and sustainability goals. Our technology charges all EVs — from passenger vehicles to delivery fleets — so there's no need to pick winners in electric mobility. We see ourselves as an index for the whole category. Scott McNeill, CEO, CFO and director of Switchback said, The EV charging industry is accelerating and it's expected that charging infrastructure investment will be \$190 billion by 2030. As a first mover in space, ChargePoint has distinguished itself as the number one EV charging network and is well-positioned to deliver mission-critical charging infrastructure as the expected transition to electric mobility accelerates. ChargePoint has a proven and capital light business model that combines hardware and high-margin, recurring software subscriptions and services with extensive and strong customer relationships. As a result, we believe ChargePoint will continue to grow its strong market position as the EV industry develops. Switch and our investors are excited to collaborate with the talented ChargePoint team to advance their vision. Founded in 2007, ChargePoint is a category creator in EV charging, helping to make the mass adoption of electric mobility a reality. It works in each segment, from commercial to fleet ChargePoint has created one of the world's largest charging networks with a capital light model by selling individual organizations and businesses, known as site hosts, everything they need to electrify their parking spaces — networked loading hardware, software subscriptions, and accompanying support services. Charging is matched with parking duration, from energy-managed AC level 2 to DC fast charging. The parking spaces owned by ChargePoint's website hosts are seamlessly integrated into one network available to the driver in a top-rated mobile app. ChargePoint's high-quality winning industry model and solutions promote loyal terrain hosts that extend their charging footprint to EV penetration rises, creating a virtual loop of brand awareness, satisfied drivers, organic network loading hardware and recurring SaaS revenue. ChargePoint serves customers through its software-defined hardware portfolio, comprehensive suite of software solutions and robust network and services designed for a wide range of use cases. ChargePoint's offerings have attracted a growing customer base of more than 4,000 organizations and businesses, building a network of more than 115,000 public and private places to charge. In addition, ChargePoint provides access to an additional 133,000 public places to charge through network roaming integrations across North America and Europe. Drivers plug into the ChargePoint network roughly every two seconds and have completed up to 10 more than 82 million loading sessions. With the deal closing, ChargePoint will still be led by President and CEO Pasquale Romano and the existing management team. Romano brings more than 30 years of executive leadership experience with tech companies including 2Wire, Inc. and Polycom, Inc. During Romano's nearly ten-year tenure at ChargePoint, it emerged as a leading EV charging network. For a short video on ChargePoint, please click here. Transaction Overview The business combination values ChargePoint at an implied \$2.4 billion enterprise value. During transaction closing, and assuming no redemptions by Switchback shareholders, ChargePoint will have about \$693 million in cash, resulting in a total pro forma equity value of about \$3.0 billion. Cash returns raised in the transaction will be used to repay debt, fund operations, support growth and for general corporate purposes. The proceeds will be funded by a combination of Switchback's roughly \$317 million cash in trust, assuming no redemptions by Switchback shareholders, and a \$225 million PIPE of common stock worth \$10.00 per share led by institutional investors, including Baillie Gifford and funds provided by Neuberger Berman Advisors are managed, funded. In addition, Switchback's sponsor and certain others of its founding shareholders have founding shareholders that a portion of their equity will only rest if the share price of ChargePoint exceeds \$12.00 per share for any ten trading days within any twenty consecutive trading day period before the fifth anniversary of the conclusion of the deal. At the deal closing, the combined company will be called ChargePoint Holdings, Inc. and will be listed on the New York Stock Exchange (the NYSE). The boards of both Switchback and ChargePoint unanimously approved the proposed transaction. The closure is subject to the approval of ChargePoint's shareholders and Switchback's shareholders and other customary closing conditions, including Switchback's registration statement declared in force by the Securities and Exchange Commission (the SEC) and the expiration of the HSR Act waiting period. It is currently expected that the transaction will close, with the satisfaction of such closing conditions, by the end of the fourth quarter of 2020. Advisers BofA Securities serve as exclusive financial adviser, Oppenheimer & Co. Inc. serves as capital markets adviser, and Weil, Gotshal & Manges LLP and Gunderson Dettmer Stough Villeneuve Franklin & Hachigian LLP serve as legal advisers to ChargePoint. Goldman Sachs & Co. LLC serves as exclusive financial advisor and Vinson & Elkins L.L.P. serves as legal adviser to Switchback. Goldman Sachs & Co. LLC serves as chief placement agent with BofA Securities and Oppenheimer & Co. Inc. serving as fellow posting agents on the PYP. Financial Profiles, Inc. serves as investor relations advisor to ChargePoint. Investor Conference Call and Webcast Information Cost Point and Switch will host a joint investor conference call to discuss the proposed deal today, September 24, 2020 at 8:30 am ET. To listen to the call by phone, call (877) 407-4018 for domestic callers or (201) 689-8471 for international callers using conference ID: 13710723. A phone replay will be available on Thursday, September 8, 2020 to 11:59 pm ET. The phone replay can be obtained by calling (844) 512-2921 for domestic callers or (412) 317-6671 for international with the same conference ID. The investor conference call can also be accessed via a live webcast. To view the webcast, please click here. On the call, the presenters will review an investor presentation, which will be available on Switchback and ChargePoint's websites and will be filed with the SEC as an exhibition to Switchback's Current Report on Form 8-K before the call, and available on the SEC website at www.sec.gov. Across ChargePoint Since 2007, ChargePoint has been committed to making it easy for businesses and drivers to go electric. The company has built the largest EV network and most complete portfolio of loading solutions available today. ChargePoint's cloud subscription platform and software-defined loading hardware are designed to include options for each loading scenario from home and multifamily to workplace, parking, hospitality, retail, and transportation fleets of all types. Today, one ChargePoint account provides access to hundreds of thousands of locations to charge in North America and Europe. To date, drivers have recorded more than 82 million loading sessions, with drivers plugged into the ChargePoint network roughly every two seconds. ChargePoint creates the new fuel grid to move all people and goods onto electricity. For more information, visit the ChargePoint press room or contact the North American and European press offices. About Switchback Switchback is a special purpose acquisition company and is formed with the goal of making a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses in the energy value chain. Switchback is sponsored by NGP Switchback, LLC, which is owned by a private investment fund advised by NGP Energy Capital Management, L.L.C. and the management team of Switchback. Switch began trading on the NYSE in July 2019, trading its common stock, units and warrants under the ticker symbols SBE, SBE.you and SBE.VS, respectively. For more information, visit www.switchback-energy.com. The information in this press release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the Securities Act), and Section 21E of the Securities Exchange Act of 1934, as amended. All states, except statements of current or historical fact included in this presentation, regarding Switchback's proposed acquisition of ChargePoint, Switchback's ability to consummate the transaction, the benefits of the transaction and the combined company's future financial performance, as well as the combined company's strategy, future operations, estimated financial position, estimated revenue and losses, projected costs, prospects, plans and objectives of management are forward When used in this press release, the words can, should, will, can, believe, anticipate, intend, estimate, anticipate, project, the negatives of such terms and other similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. These forward-looking statements are based on management's current expectations and assumptions about future events and are based on currently available information about the outcome and timing of future events, as otherwise required by applicable law, call, and ChargePoint any duty to update any forward-looking statements, all of which are expressly qualified by the statements in this section, to reflect events or circumstances after the date of this press release. Switch back and ChargePoint alerts you that these forward-looking statements are subject to numerous risks and uncertainties, most of which are difficult to predict and many of which are out of control of either Link or ChargePoint. In addition, Switchback warns you that the forward-looking statements contained in this press release are subject to the following factors: (i) the occurrence of any event, change, or other circumstances that may delay or give rise to the termination of the agreements related to it; (ii) the outcome of any legal proceedings that may be instituted against Switchback or ChargePoint after announcement of the transactions; (iii) the inability to complete the business combination due to the failure to obtain approval from the shareholders of Switchback, or other conditions for the closure in the transaction agreement; (iv) disrupt the risk that the proposed business combination disrupts Switchback or ChargePoint's current plans and operations as a result of the announcement of the transactions; (v) ChargePoint's ability to realize the expected benefits of the business combination, which can be affected, among other things, by competition and the ability of ChargePoint to grow and manage growth profitably following the business combination; (vi) costs associated with the business combination; (vii) risks associated with rolling out ChargePoint's business and the timing of expected business milestones; (viii) ChargePoint's dependence on widespread adoption and adoption of electric vehicles and increased installation of charging stations; (ix) ChargePoint's ability to maintain effective internal controls on financial reporting, including remediating identified material weaknesses in internal control over financial reporting in relation to the segregation of duties in respect of, and access controls to, its financial record-keeping system and ChargePoint's accounting personnel levels; (x) ChargePoint's current dependence on sales of charging stations for most of its revenue; (xi) overall demand for electric vehicle charging and the potential for reduced demand if government reates, tax credits and other financial incentives are reduced, alated or eliminated or government mandates to increase the use of electric vehicles or the use of vehicles powered by fossil fuels, either directly or indirectly by mandated limits on carbon emissions changed, changed, or eliminated; (xii) potential adverse effects on ChargePoint's revenue and gross margins as customers increasingly increasing clean energy credits and as a result, they are no longer available to be claimed by ChargePoint; (xiii) the effect of competition on ChargePoint's future business; (xiv) risks associated with ChargePoint's dependence on its intellectual property and the risk that ChargePoint's technology may have undetected defects or errors; (xv) changes in applicable laws or regulations; and (xvi) the possibility that ChargePoint may be adversely affected by other economic, business and/or competitive factors. If one or more of the risks or uncertainties described in this press release materialize or prove underlying assumptions incorrect, actual results and plans may differ materially from those expressed in any forward-looking statements. Additional information about these and other factors showing the operations and projections discussed herein can be found in Switchback's periodic filings with the SEC, including its Annual Report on Form 10-K for the fiscal year ended December 31, 2019. Switchback's SEC filings are publicly on the SEC's website right now, www.sec.gov. Important information and where to find it in connection with the proposed business combination, Switchback will submit a registration statement on Form S-4 (the Form S-4) to the SEC. The Form S-4 will include a proxy statement/prospectus of Switch. In addition, Switchback will have other relevant materials at the SEC file in connection with the business combination. Copies can be obtained for free on the SEC's website at www.sec.gov. Switchback's security holders are encouraged to read the proxy statement/prospectus and the other relevant material when they become available before making any voting decision regarding the proposed business combination because they will contain important information about the business combination and the parties to the business combination. The information contained on, or that can be obtained by, the websites referenced in this press release are not recorded by reference to, and are not part of, this press release. Participants in the Solicitation Liaised and its directors and officers may be deemed participants in solicitation of proxies from Switchback's shareholders in connection with the proposed business combination. ChargePoint and its officers and directors may also be deemed participants in such request. Security holders may obtain more detailed information about the names, affiliations and interests of certain of Switchback's executive officers and directors in the solicitation obtained by reading Switchback's Annual Report on Form 10-K for the fiscal year ended December 31, 2019, and the proxy statement/prospectus and other relevant material submitted to the SEC in connection with the business combination when they is. About Information the interests of Switchback's participants in the request, which may in some cases be different from those of their shareholders in general, will be detailed in the proxy statement/prospectus regarding the business combination when it becomes available. No offer or request This communication constitutes an offer to sell or the offer of an offer to purchase any securities or make up a request of any vote or approval. Investor Information Contacts ChargePoint, Inc. 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