



Consumer payment behaviour

Electric mobility is rapidly moving towards the mainstream as the early majority, and in some markets, even the late majority in new car purchases is turning to electric vehicles. EU, USA, and China are all accelerating the green transition and setting deadlines for sales of new fossil fuel-powered cars. Consumers are enjoying wider model offerings and better value-for-money vehicles than ever before. This environmentally positive development has placed emphasis on charging payments and consumer payment behaviour, as these differ from the previous fossil fuel era.

In the era of fossil-fueled cars, drivers looked for the cheapest gasoline and queued for it. In the clean energy era, drivers have more options as they can use charging network apps, RFID tags, roaming, digital ad hoc payments or physical card payments. Even though there are more options to pay, consumer preferences are similar; low prices and easy to use payment process.

According to Virta's studies and recent EPSI Rating electric vehicle driver survey, EV drivers in Nordics are satisfied with EV charging and prefer paying for charging events with charging network apps or with their physical payment card. However, the EV charging experience is rapidly evolving as more and more drivers are getting behind EV steering wheels, new regulations are coming and charging technology is developing.

Especially +60-year-old drivers paying by physical credit card is considered the preferred option, and most newcomers would welcome a familiar payment option. The EU has also taken further steps to regulate charging infrastructure, especially how payments are made and with what terms. European Union's key regulation here, the Alternative fuels infrastructure regulation (AFIR), will come into force around March-April 2024 and directly regulate EV charging payment methods and pricing. Virta platform is already compliant with the regulation. Further impacts to EV charging payment are coming from Plug&Charge, which enables EV drivers to identify themselves safely and easily at the charging station by, as its name suggests, simply plugging in. Plug&Charge is based on the ISO15118 standard, which the Virta platform already supports.

To answer this development and provide end-users greater payment option flexibility and the CPOs a higher charging infrastructure utilisation rate, Virta has partnered with Mastercard and Worldpay from FIS. With these industry-leading partners, Virta is answering to the rapidly growing charging market, where consumer payment behaviour is evolving and where it is becoming increasingly important to offer consumers a wide range of payment options. Virta Payment Kiosk can handle up to tens of individual chargers at a charging site and be installed on the existing charging sites.

Virta already offers multiple payment options (subscription, post-paid by card, one-time internet payment), and the physical payment card option is now completing the range of consumer choices. For CPO clients, Virta Payment Kiosk offers a cost-efficient and secure way to achieve the freedom of payment option choice and offers



enhanced consumer flexibility. Virta platform service covers the whole audit trail of payments reducing CPO clients' workloads and ensuring all-in-one service.

As the EV landscape is widening continuously, offering end-users alternative payment models that suit their personal preferences is more important than ever. The Virta Platform covers all payment methods, and Virta's partnership with partners such as Mastercard and Worldpay ensures that payment options work flawlessly and that each EV driver finds their favourite payment option.

Virta's digital charging platform is versatile and futureproof from technological and regulatory perspectives, and Virta is continuously developing key aspects of the platform, including payments. Consumer payment behaviour development requires more and more focus in the future to meet end-user expectations. Therefore, partners possessing tens of years of experience and billions and billions of consumer payment transactions are a perfect match for Virta's digital platform and its operators.