



ChargePoint acquires eBus and commercial vehicle management provider ViriCiti to accelerate fleet electrification

8/11/2021

The transaction enhances the EV charging leader's position in fleet with a visionary team, customers and technology

AMSTERDAM & CAMPBELL, Calif.--(BUSINESS WIRE)-- **ChargePoint Holdings, Inc.** (NYSE:CHPT), a leading electric vehicle (EV) charging network operating in North America and Europe, today announced it acquired ViriCiti, a leading provider of electrification solutions for eBus and commercial fleets. ChargePoint acquired ViriCiti for a total purchase price of approximately €75 million in cash, subject to adjustments. The ViriCiti team, customer accounts and technology will become part of ChargePoint's operations. Along with the pending acquisition of leading European e-mobility technology provider has-to-be, this transaction confirms ChargePoint's commitment to the electrification of fleet and commercial segments in North America and Europe.

ChargePoint acquires eBus and commercial vehicle management provider ViriCiti to accelerate fleet electrification (Graphic: Business Wire)

ViriCiti will enhance the ChargePoint fleet solution portfolio of hardware, software

and services by integrating information sources to optimize electric fleet operations, including battery management, charging station monitoring, OEM-agnostic telematics, vehicle maintenance and vehicle operations data. The combined solution will enable fleets to identify what routes to electrify, monitor and report on uptime, optimize fueling to ensure operational readiness at low cost, and integrate vehicle and charging station management. Working with existing systems of record enables ChargePoint to deliver the most complete set of solutions for electric fleet operators, ensuring success from initial infrastructure buildout to optimization and growth.

Pasquale Romano, President and CEO of ChargePoint, said, "The future of fleets is electric, and integrating charging solutions with the many business systems already in place in today's depots is essential to successful electrification. Adding ViriCiti's vehicle management capabilities to our fleet portfolio allows ChargePoint to deliver more functionality to eBus and commercial fleet operators, while remaining open to integration with existing telematics systems. The combined solution underscores the importance of software to EV charging and will ensure operational readiness at low cost as fleets of all types across North America and Europe continue to electrify."

Founded in 2012, ViriCiti today has more than 50 employees in the Netherlands and United States, and established market share in North America and Europe with approximately 150 fleet operators, 3,500 connected vehicles and 2,500 networked ports under management. ViriCiti customers include prominent fleet operators and OEMs, such as Arriva, Berliner Verkehrsbetriebe, Chicago Transit Authority, GILLIG, Keolis, King County Metro, Metropolitan Transit Authority (New York), PicNic, San Francisco Municipal Transportation Authority and Toronto Transit Commission.

Freek Dielissen, CEO of ViriCiti, said, "Our mission over the last nine years has been to help fleet operators manage their electric operations. Today, zero-emission transportation is at a tipping point, and we are excited to join EV charging leader ChargePoint, integrate our complementary offerings and tap into the resources that will enable the electrification of fleets at a faster pace across North America and Europe."

Dr. Jose Serras-Pereira, Director – Advisory, Mobility Group, Frost & Sullivan, confirmed, "The need for efficient software tools to gather, analyze and recommend vehicle types, charging hardware, site energy requirements and other operational strategies has never been greater. Software, analytics and advisory are expected to be key portfolio components for any industry actor wishing to provide a holistic suite of electrification services in a B2B setting and help accelerate fleet electrification over the next decade. With this acquisition and their recently announced global fleet solution portfolio, which already includes a scalable EV charging platform with hardware, installation and fleet management services, ChargePoint is now well positioned to offer fleet managers large and small a full range of tools required to start planning and executing their electrification journeys."

Goldman Sachs & Co. LLC served as exclusive financial advisor to ChargePoint. IMPROVED Corporate Finance B.V. served as the exclusive M&A advisor to ViriCiti and its shareholders.

About ChargePoint

ChargePoint is creating a new fueling network to move people and goods on electricity. Since 2007, ChargePoint has been committed to making it easy for businesses and drivers to go electric with one of the largest EV charging networks and a comprehensive portfolio of charging solutions available today. ChargePoint's cloud subscription platform and software-defined charging hardware are designed to include options for every charging scenario from home and multifamily to workplace, parking, hospitality, retail and transport fleets of all types. Today, one ChargePoint account provides access to hundreds-of-thousands of places to charge in North America and Europe. To date, more than 92 million charging sessions have been delivered, with drivers plugging into the ChargePoint network every two seconds or less. For more information, visit the [ChargePoint pressroom](#), the [ChargePoint Investor Relations](#) site, or contact ChargePoint's [North American](#) or [European](#) press offices or [Investor Relations](#).

About ViriCiti

ViriCiti started in 2012 with a focus on electric buses and trucks and is now the market leader in the United States and Europe for public transit in North America and Europe, with thousands of buses and chargers connected to its

platform. From energy management to maintenance, the ViriCiti online monitoring system provides in-depth insights tailored to each fleet's needs. The company is working with over 150 vehicle OEMs and fleet operators across continents and aims to accelerate the adoption of electric vehicles by offering an all-in-one solution for full-electric and mixed fleets.

Forward-Looking Statements

This press release contains forward-looking statements that involve risks, uncertainties, and assumptions including statements regarding our commitment to the fleet and commercial segments, expectations and plans for growth, the expected benefits of the acquisition of ViriCiti to us, our leadership and market position, and our customers, and the expected impact of the acquisition on our offerings. There are a significant number of factors that could cause actual results to differ materially from the statements made in this press release, including: developments and changes in the general market; the continuing impact of COVID-19, including in our business and those of our customers and suppliers; political, economic, and business conditions; our limited operating history as a public company; our ability as an organization to successfully integrate ViriCiti and acquire and integrate other companies, products or technologies in a successful manner; our dependence on widespread acceptance and adoption of EVs and increased installation of charging stations; our current dependence on sales of charging stations for most of our revenues; overall demand for EV charging and the potential for reduced demand for EVs if governmental rebates, tax credits and other financial incentives are reduced, modified or eliminated or governmental mandates to increase the use of EVs or decrease the use of vehicles powered by fossil fuels, either directly or indirectly through mandated limits on carbon emissions, are reduced, modified or eliminated; supply chain interruptions; our ability to expand in Europe; the need to attract additional fleet operators as customers; potential adverse effects on our revenue and gross margins if customers increasingly claim clean energy credits and, as a result, they are no longer available to be claimed by us; the effects of competition; risks related to our dependence on our intellectual property; and the risk that our technology could have undetected defects or errors. Additional risks and uncertainties that could affect our financial results are included under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our quarterly report on Form 10-Q filed with the Securities and Exchange Commission (the "SEC") on June 11, 2021, which is available on our website at investors.chargepoint.com and on the SEC's website at www.sec.gov. Additional information will also be set forth in other filings that we make with the SEC from time to time. All forward-looking statements in this press release are based on information available to us as of the date hereof, and we do not assume any obligation to update the forward-looking statements provided to reflect events that occur or circumstances that exist after the date on which they were made, except as required by applicable law.

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Source: ChargePoint Holdings, Inc.