



ChargePoint and Stem to accelerate deployment of EV charging and battery storage solutions for DC fast charging

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Together, the companies aim to help EV charging sites achieve ESG goals, while generating economic and resiliency benefits

CAMPBELL, Calif.--(BUSINESS WIRE)-- **ChargePoint** Holdings, Inc. (NYSE: CHPT), a leading electric vehicle (EV) charging network, and **Stem** (NYSE: STEM), a global leader in AI-driven clean energy solutions and services, announced an agreement to accelerate the deployment of EV charging and battery storage solutions for highway corridor DC fast charging and other EV charging applications like fleet charging. By combining EV charging with battery storage and AI driven energy management, EV site hosts can benefit from lower operating costs and added energy resiliency.

ChargePoint will analyze the EV charging demand at EV site locations looking to install DC chargers, assess their eligibility for incentive programs—including the National Electric Vehicle Infrastructure (NEVI)—and work with Stem to determine if a battery energy storage system may reduce the EV site's operating costs. Additionally, the companies aim to integrate ChargePoint's Express Plus advanced fast charging platform, with Stem's clean energy platform, Athena®, and on-site energy storage. This joint solution has the potential to help businesses meet their ESG goals, especially when paired with on-site solar, and lower an EV site host's utility bills by reducing costly demand charges, which can represent a significant portion of EV charging operating costs. EV site hosts in areas with high utility demand charges can reduce or avoid these costs by utilizing battery storage to mitigate demand peaks. Through energy storage-managed EV charging, customers can protect themselves against the risk of potential utility rate changes.

"An integrated ChargePoint and Stem solution broadens the number of sites that can support high-speed charging economically at scale," said Pasquale Romano, CEO, ChargePoint.

This agreement comes as the federal government is investing billions of dollars in EV charging through the Bipartisan Infrastructure Law, including \$7.5 billion for highway and community charging. Funding programs like NEVI are designed to help accelerate the buildout of the infrastructure required to support the widespread adoption of EVs.

“Stem is excited to partner with ChargePoint to help customers quickly design, develop, and operate cost-effective EV charging infrastructure projects that deliver real value,” said John Carrington, CEO at Stem. “The combination of Stem’s solar and storage management leadership and ChargePoint’s EV charging leadership will help empower customers to confidently invest in proven EV strategies with on-site renewables and storage for both immediate and long-term operational, economic and environmental value.”

Express Plus is one of the most advanced high power DC fast charge platforms available in the U.S. market and is designed specifically for fueling and convenience, retail and highway corridor charging locations. Express Plus can deliver up to 500kW per port, depending on the configuration, and is designed to easily scale to meet future demand as EV adoption and vehicle capability grows. With its modular design and liquid-cooled cables, Express Plus can efficiently charge today’s and tomorrow’s electric vehicles. The benefits of Express Plus are amplified with data from Stem’s on-site energy storage system and clean energy platform that learns from EV charging behaviors.

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 in North America and Europe and a comprehensive portfolio of charging solutions. The ChargePoint 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 133 million charging sessions have been delivered, with drivers plugging into the ChargePoint network on average every second. For more information, visit the [ChargePoint pressroom](#), the [ChargePoint Investor Relations](#) site, or contact the ChargePoint North American or European press offices or Investor Relations.

About Stem

Stem (NYSE: STEM) provides clean energy solutions and services that maximize the economic, environmental, and resiliency value of energy assets and portfolios. Stem’s leading AI-driven enterprise software platform, Athena® enables organizations to deploy and unlock value from clean energy assets at scale. Powerful applications, including AlsoEnergy’s PowerTrack, simplify and optimize asset management and connect an ecosystem of owners, developers, assets, and markets. Stem also offers integrated partner solutions that improve returns across energy projects, including storage, solar, and EV fleet charging. For more information, visit www.stem.com.

Forward-Looking Statements

This press release contains forward-looking statements that involve risks, uncertainties, and assumptions including

statements regarding the expected benefits to EV drivers and site hosts of the partnership between ChargePoint and Stem and the timing and scope of the implementation of the proposed partnership. Any statements that are not of historical fact may be forward-looking statements. Words used such as “anticipates,” “believes,” “continues,” “designed,” “estimates,” “expects,” “goal,” “intends,” “likely,” “may,” “ongoing,” “plans,” “projects,” “pursuing,” “seeks,” “should,” “will,” “would” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these words. All forward-looking statements contained in this press release, including the occurrence, timing and release of any integration of Express Plus with Athena®, any expected benefits to EV drivers, EV owner/operators and EV site hosts as a result of the partnership between ChargePoint and Stem and the integration of Express Plus with Athena®, any anticipated reductions in charging costs or utility costs, any increases in electricity management, resiliency, or rate management features for EV site hosts, and the benefits for any EV charging site and use of any funds that may be made available by means of the NEVI program are based on ChargePoint’s current assumptions, expectations and beliefs, and involve substantial risks and uncertainties that may cause results, performance or achievement to materially differ from those expressed or implied by these forward-looking statements. Further information regarding these risks and uncertainties are included in the filings by ChargePoint Holdings, Inc., with the U.S. Securities and Exchange Commission. ChargePoint makes these statements as of the date of this press release, and ChargePoint undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required under applicable law.

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