



ChargePoint spotlights state of mobility industry with release of Charging Forward report

6/6/2022

With tipping point for mass EV adoption approaching, report analyzes what's driving the mobility revolution in North America and Europe

CAMPBELL, Calif.--(BUSINESS WIRE)-- **ChargePoint** (NYSE: CHPT), a leading electric vehicle (EV) charging network, today announced the publication of its **2022 Charging Forward report**, providing businesses, fleets, and residential property owners with a broad look at how they can participate in the new fueling network. The report reviews the EV industry over the last five years, ChargePoint's predictions for the next five years and beyond, and the key factors ChargePoint believes are driving EV adoption across North America and Europe.

Charging Forward report analyzes what's driving the mobility revolution in North America and Europe (Graphic: Business Wire)

This year's Charging Forward revisits bold predictions made in the 2017 edition when

ChargePoint offered its five-year market outlook, successfully projecting industry growth and a broader commitment to electric vehicles at a global level. According to BloombergNEF data, global passenger EV sales more than doubled from 2020 to 2021, and as of last year, every one in ten new vehicles sold was an EV.

"We believe mobility is in the midst of its greatest transformation in generations, and mass EV adoption is closer today than ever before," said Colleen Jansen, chief marketing officer, ChargePoint. "Charging Forward provides business, fleets, property owners, and drivers with a broad look at how the market has grown, where it stands today, where ChargePoint believes it's going in the next five years, and responds to many of the common myths facing the industry. As more industries and consumers embrace EVs, we believe the greater the need for hardware and software solutions that ensure everyone who needs to charge has access."

In the last five years, automakers have embraced the shift toward electric mobility, making significant investments to develop and produce new EV models. In the same time period, ChargePoint grew its network in line with driver demand to simplify the transition to electric mobility. Today, a driver plugs into the ChargePoint network every second or less. Additionally, major fleet operators have invested in fleet electrification, driving growth in sessions delivered on the ChargePoint network to electric fleets by more than 200% since 2017.

Charging Forward also outlines the company's predictions for the coming years, including a global tipping point for EV adoption within the next decade, rapid growth in home charging adoption, as well as broader positive impacts that ChargePoint anticipates the shift to electrification will have on everyday lives.

The report is available for download online [here](#).

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. 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 113 million charging sessions have been delivered, with drivers plugging into the ChargePoint network every second or less. For more information, visit the [ChargePoint pressroom](#), the [ChargePoint Investor Relations](#) site, or contact the ChargePoint North American European press offices or Investor Relations.

Forward-Looking Statements

This press release contains forward-looking statements that involve risks, uncertainties, and assumptions including statements regarding ChargePoint's plans, strategy, market opportunity and EV adoption. 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 are based on our 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. There are a significant number of factors that could cause actual results to differ materially from the statements made in this press release, including: the impact of the ongoing COVID-19 pandemic, geopolitical events including the Russian invasion of Ukraine, macroeconomic trends including changes in inflation or interest rates, or other events beyond our control on the overall economy, our business and those of our customers and suppliers, including due to supply chain disruptions and expense increases; our limited operating history as a public company; our ability as an organization to successfully 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; the development, adoption and/or commercialization of fueling alternatives to elective vehicle charging; supply chain interruptions and expense increases; unexpected delays in new product introductions; our ability to expand our operations and market share 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 projections in this press release are included under the captions “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in our most recent Form 10-K filed with the Securities and Exchange Commission (“SEC”) on April 4, 2022, 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.

CHPT-IR

ChargePoint

Jennifer Bowcock

VP, Communications

Jennifer.Bowcock@chargepoint.com

media@chargepoint.com

Patrick Hamer

VP, Capital Markets and Investor Relations

Patrick.Hamer@chargepoint.com

investors@chargepoint.com

Source: ChargePoint