



LG and ChargePoint Join Forces to Innovate EV Charging

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Collaboration Between Industry Leaders Enables LG Hardware to be Powered by ChargePoint Software

CAMPBELL, Calif.--(BUSINESS WIRE)-- **ChargePoint** (NYSE:CHPT), a leading provider of networked charging solutions for electric vehicles (EVs), and global innovator **LG Electronics** (LG) have formed a strategic partnership to leverage their respective strengths for future innovations in EV charging.

LG and ChargePoint form strategic partnership to enable LG EV charging hardware to be powered by ChargePoint software (Photo: Business Wire)

The first output of this relationship will be commercial charging solutions that

encompass ChargePoint's industry-leading charger management software and LG's advanced EV charging hardware, with deliveries expected to begin later this summer.

Future areas of collaboration may include combining ChargePoint EV charging solutions with LG energy storage systems, integration of the LG ThinQ smart home platform with ChargePoint's award-winning Home Flex residential charger, and chargers that leverage LG's digital-out-of-home advertising platform, among other areas under evaluation.

"LG shares ChargePoint's commitment to enabling a world-class charging experience for all EV drivers, regardless of make, model or connector type," said Rick Wilmer, CEO of ChargePoint. "Together we will develop market-leading EV charging solutions and pursue further opportunities to push the envelope thanks to our combined engineering expertise."

Suh Heung-kyu, Global Head of the Electric Vehicle Charging business division of the LG Business Solutions Company, echoed Wilmer's enthusiasm. "There is incredible synergy between our two companies, and we expect this partnership to help LG become a global leader in the EV charging business," he said. "This agreement exemplifies how LG continues to pursue strategic alliances to advance innovation and further strengthen our status as a total EV charging solutions provider."

LG's AC and DC charging stations will be operated by ChargePoint software to form the new offerings, and the

companies have begun exploring opportunities that would allow LG to bolster ChargePoint's expansive network of more than 306,000 charging ports. In turn, ChargePoint, its customers and its drivers would benefit from LG's reliable, high-quality EV chargers in use cases where ChargePoint does not currently offer an ideal hardware solution.

The companies expect that solutions formed by this strategic partnership will enable a competitive package for public sector infrastructure projects, where determining criteria include high-quality domestic production and elevated information security levels. **LG's U.S.-made EV chargers** are UL-certified for charging stability and ENERGY STAR® certified for efficiency. These chargers will be paired with ChargePoint's cloud software, which has been FedRAMP* authorized enabling bidding for U.S. federal government projects.

Through its collaborations with ChargePoint, LG expects to elevate its position in the EV charger market and reinforce its reputation as a reliable, innovative EV charging solutions provider. This underscores LG's commitment to expanding its presence in the global EV charging infrastructure market and builds on the momentum created by its new factory for advanced EV charger stations, which opened earlier this year in Fort Worth, Texas.

*FedRAMP: Federal Risk and Authorization Management Program

Forward-Looking Statement

This release includes forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995 relating to, among other things, the benefits ChargePoint expects to derive from its strategic partnership agreement with LG Electronics, including with respect to the timing or scope of collaborations with respect to new products or potential product integrations. Forward-looking statements include statements regarding ChargePoint's expectations, beliefs, intentions or strategies regarding the future, and can be identified by forward-looking words such as "anticipate," "believe," "could," "continue," "estimate," "expect," "intend," "may," "should," "will" and "would" or similar words. These forward-looking statements involve risks, uncertainties, and assumptions, including risks and uncertainties included in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections in ChargePoint's Form 10-Q filed with the Securities and Exchange Commission ("SEC") on June 6, 2024, which is available on ChargePoint's website at investors.chargepoint.com and on the SEC's website at www.sec.gov. Forward-looking statements are not guarantees of future performance and actual results could differ materially from those expressed or implied by the statements made herein. All forward-looking statements in this press release are based on information available as of the date hereof and ChargePoint assumes no obligation to revise or update any forward-looking statements for any reason, except as required by law.

About ChargePoint Holdings, Inc.

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. 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 LG Business Solutions USA

The LG Electronics USA Business Solutions division serves commercial customers in the U.S. lodging and hospitality, digital signage, systems integration, healthcare, education, government and industrial markets – with cutting-edge commercial displays, robots and electric vehicle charging stations. Based in Lincolnshire, Ill., with its dedicated engineering and customer support team, LG Business Solutions USA delivers business-to-business technology solutions tailored to the particular needs of business environments. Eleven-time ENERGY STAR® Partner of the Year LG Electronics USA Inc., based in Englewood Cliffs, N.J., is the North American subsidiary of LG Electronics Inc., a \$60-billion-plus global force in consumer electronics, home appliances, air solutions and vehicle components. For more information, please visit www.LGSolutions.com.

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