

## **ADS-TEC Energy and JOLT Energy deepen long-standing partnership with roll-out targets for an ultra-fast charging network in city centers**

- By combining battery storage and charging station, ADS-TEC Energy enables the rapid scale-up of charging infrastructure in inner cities without grid expansion
- Charge point operator JOLT Energy (JOLT) relies on ADS-TEC Energy's battery-buffered charging solutions
- EUR 150 M funding for JOLT from infrastructure investors to build ultra-fast charging network in cities - deployment of over 1,000 charging points in the next 18 months announced
- For 2023, JOLT has already ordered a high double-digit number of systems

**NÜRTINGEN, Germany – May 17, 2023** – ADS-TEC Energy (NASDAQ: ADSE), a leading international manufacturer of battery storage-based platform solutions, and JOLT Energy today announced an extension of their long-standing collaboration to deploy ultra-fast charging stations in major cities in Europe and the United States. JOLT has already ordered a high double-digit number of systems for 2023 and more orders are expected in support of JOLT's roll-out plan. The collaboration reflects the strong demand for a fast, convenient charging experience, especially in inner-city areas.

ADS-TEC Energy's battery-buffered ultra-fast charging solutions provide charging power of up to 320 kW in power-limited, low-voltage energy grids, without the need for grid expansion. Waiting for grid expansion can take months, and in cities there is typically no space for electrical substations. Charging stations from ADS-TEC Energy, on the other hand, can be quickly integrated into existing sites with a minimum footprint. In addition to supporting the grid, the ADS-TEC Energy stations store excess renewable energy so it is available for charging and other purposes. As a result, the charging stations turn into energy platforms that enable sustainable site energy management for operators and fast charging for electric vehicle drivers.

In Germany, JOLT has been deploying ADS-TEC Energy ChargeBox ultra-fast charging systems for over a year. Primarily installed in metropolitan areas, the systems see frequent use by electric vehicle drivers. At a high-use JOLT charging point, a weekly average utilization of over 60% is typical, and is trending upward. The company is now significantly accelerating the roll-out rate of fast-charging stations to meet the high demand. "The entry of an infrastructure investor into JOLT demonstrates that exponentially growing fast-charging networks are recognized as a critical enabler for the widespread electrification of urban transportation," said Maurice Neligan, CEO of JOLT Energy.

Thomas Speidel, CEO, ADS-TEC Energy, said, "We are excited to further deepen our strategic collaboration with JOLT to pursue our common objective: Ultrafast charging at almost any location. Especially in inner-city areas, there is usually a lack of the required grid capacity and there is little available space. This is precisely what our charging solutions are ideally suited for, as they enable ultra-fast charging despite power-limited grid connections,

take up little space and are easy to install. With their large battery storage capacity and multifunctionality, they are a valuable platform for the energy transition.“

### **About ADS-TEC Energy**

ADS-TEC Energy plc, a public limited company incorporated in Ireland and publicly listed on NASDAQ (“ADS-TEC Energy”), serves as a holding company for ads-tec Energy GmbH, our operating company incorporated in Germany (“ADSE GM”) and ads-tec Energy Inc., a US subsidiary of ads-tec Energy GmbH (“ADSE US” and together with ADS-TEC Energy and ADSE GM, “ADSE”). Based on more than ten years of experience with lithium-ion technologies, ADS-TEC Energy develops and manufactures battery storage solutions and fast charging systems including their energy management systems. Its battery-based, fast charging technology enables electric vehicles to ultrafast charge even on low powered grids and features a very compact design. It was most recently nominated by the President of the Federal Republic of Germany for the German Future Prize and elevated to the "Circle of Excellence" in 2022. The high quality and functionality of the battery systems are due to a particularly high depth of development and in-house production. With its advanced system platforms, ADS-TEC Energy is a valuable partner for automotive, OEMs, utility companies and charge-operators.

More information: [ads-tec-energy.com](https://ads-tec-energy.com)

### **About JOLT Energy**

JOLT Energy, a Munich-based Charge Point Operator (CPO) established in 2018, offers ultra-fast charging to drivers in Europe and North America's cities. JOLT's charging infrastructure can charge vehicles up to 200 km in just 10 minutes, thanks to its up to 320 kW output capacity. The company's core expertise lies in developing, financing, and operating charging infrastructure at the energy production and distribution interface. JOLT partners with various businesses like gas stations or supermarkets to bring ultra-fast charging downtown. Its charging stations feature integrated battery storage, enabling them to connect to the standard low voltage grid without the need for extensive grid extensions. JOLT's charging network serves as an intelligent energy storage system that can balance the supply and demand of electricity from renewable sources in real-time, stabilizing the grid and create additional revenue streams. The company's approach not only meets the demand for ultra-fast charging by its customers and partners but also supports the global energy and mobility transition towards a sustainable all-electric transportation system.

More information: [www.jolt.energy](https://www.jolt.energy)

### **Forward-looking Statements**

This press release contains forward-looking statements within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. Words such as “expect,” “estimate,” “project,” “budget,” “forecast,” “anticipate,” “intend,” “plan,” “may,” “will,” “could,” “should,” “believes,” “predicts,” “potential,” “continue,” and similar expressions are intended to identify such forward-looking statements. These forward-looking statements include statements regarding our expectations with respect to future performance and the anticipated timing of certain commercial activities. 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 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 dependence on widespread acceptance and adoption of EVs and increased installation of charging stations; our current dependence on sales to a limited number of customers 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 and expense increases; unexpected delays in new product introductions; our ability to expand our operations and market share in Europe and the U.S.; the effects of competition; changes to battery energy storage standards; 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 "Item 3. Key Information – 3.D. Risk Factors" in our annual report on Form 20-F filed with the Securities and Exchange Commission (the "SEC") on May 11, 2023, which is available on our website at <https://www.ads-tec-energy.com/en/company/invest> and on the SEC's website at [www.sec.gov](http://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.

**Media Contacts:**

ADS-TEC Energy Europe:

Dennis Müller  
SVP Product Marketing & Communication  
[press@ads-tec-energy.com](mailto:press@ads-tec-energy.com)

ADS-TEC Energy United States:

Stephannie Depa  
Breakaway Communications  
[sdepa@breakawaycom.com](mailto:sdepa@breakawaycom.com)  
+1 530-864-0136

JOLT Energy:

Martin Betzold  
Head of Brand, Marketing & Communications  
[martin.betzold@jolt.energy](mailto:martin.betzold@jolt.energy)  
+49 (0) 174-339-7244