**First EV Fastcharging Network enabled by renewables, energy storage and 100% grid integrated**

**An open network, with privileged access for Stellantis’ customers, targeting the largest Fastcharging Network in Southern Europe**

**Paris, 23 July 2021** – In the context of the Masterplan10x and the Strategic Ambitions released by NHOA on the date hereof, and of the approval of the Board of Directors of Free2Move eSolutions, Carlalberto Guglielminotti, NHOA’s Chief Executive Officer and Executive Chairman of Free2Move eSolutions, announces the project to develop the first electric vehicle fastcharging network 100% vehicle-to-grid integrated (VGI), enabled by renewables and energy storage (the “**Atlante Project**”). The Atlante Project is also timely in the context of the adoption by the European Commission, on July 14 2021, of the *Fit for 55* package whose aims are, among others, having 100% zero-emission cars registered as of 2035 and installing charging and fuelling points at regular intervals on major highways: every 60 kilometres for electric charging and every 150 kilometres for hydrogen refuelling.

The Atlante Project will be initially developed in Southern Europe and, as announced during the Stellantis EV Day 2021 on July 8, 2021, will be an open network and will cater to the demands of the varied customers of Stellantis, being the preferred fastcharging network of Stellantis and its customers (the “**Atlante Network**”).

NHOA will develop and invest in the Atlante Network as owner and operator, with its own resources and other forms of financing including among others, TCC’s support as key founding investor, and Free2Move eSolutions will act as turn-key technology provider.

“*The Atlante Project is the cornerstone of our Strategic Ambitions and a testament to the new transformational business model of NHOA: from a pure technology player to an infrastructure developer, owner and operator that fully leverages on a complete product portfolio and vertically integrated technology in both Storage and eMobility*” said Carlalberto Guglielminotti, Chief Executive Officer of NHOA and Executive Chairman of Free2Move eSolutions.

Roberto di Stefano, Chief Executive Officer of Free2Move eSolutions commented “*Atlante is opening a new era where the energy transition and the Zero Emission Mobility will become the normality on our life allowing a better Planet for future generations*”.

The market potential, perimeter and ambitions of the Atlante Project have been defined by NHOA and Free2Move eSolutions having regard to the market analyses prepared by McKinsey & Co.

**Market outlook and 2-step Roadmap to 2030**

The Southern European public fastcharging market, namely Italy, France, Spain and Portugal (“**Core Countries**”), is still nascent with rapid growth expected towards 2030. Around 90% of 2030 Southern European on-the-go fastcharging network is yet to be built and developed and this constitutes a great potential business opportunity.

In particular, according to the analysis carried out by NHOA and Free2Move eSolutions with the support of McKinsey & Co: (i) the battery electric vehicle (BEV) and plug-in hybrid electric vehicle penetration in the Core Countries is expected to grow 26 times to 13 million BEVs by 2030, reaching 3 million by 2025, and (ii) the “on-the-go” fast charging demand is expected to grow 46 times to 9 TWh by 2030, and up to 1.9 TWh by 2025. Charging System Operators and Charging Point Operators will take center stage in this market, and the role of owner and operator would represent the most attractive long-term opportunity in public fast charging market.

Given the size of this potential market, the Atlante Project has the ambition of developing, over the next 10 years, in line with what announced by Stellantis at the EV Day 2021 held on July 8, 2021:

* by 2025: charging stations in over 1,500 sites, with c.5,000 VGI Fastchargers integrated with storage and solar in the Core Countries (“**Phase 1**”); and
* by 2030: charging stations in c.9,000 sites, with over 35,000 VGI Fastchargers integrated with storage and solar in the Core Countries (“**Phase 2**”).

**Perimeter and ambition**

The Atlante Network will follow stringent unique technical features:

* **fastcharging technology up to 200kW power**, tailored to the “on-the-go” customer charging needs of max 15-30 min, with a unique centralized station setup to facilitate cost-effective and progressive scaling up of charging units over time. Charging stations will be equipped with canopies for convenient charging and parking.
* **charging stations fully integrated in iconic local microgrids, with storage solutions and renewable energy sources** to optimize charging costs and vehicle-to-grid integrationservices, that depending on sites’ configuration will include: (i) batteries with over 100kWh capacity to facilitate VGI services, (ii) second-life-batteries to ensure cost effective setup; (ii) additional renewable energy source through solar panels integrated in the canopies;
* **All connected together**, operating as a single aggregate of distributed energy and capacity resources, controlled and managed centrally providing grid services to European Transmission and Distribution System Operators (“**Virtual Power Plant**”). Accordingly, the Atlante Network could in due course become the largest Virtual Power Plant ever built as of today, powering advanced VGI and behind-the-meter services to improve the fast charging business case, including: (i) basic VGI services with behind-the-meter off-peak charging or peak shaving to reduce electricity costs; (ii) advanced VGI services with in-front of the meter energy trading and grid balancing through at scale microgrid networks; (iii) self-consumption of solar photo-voltaic supporting low-cost electricity sourcing.

The main goals of the Atlante Project will be to reach market leader levels with:

* achieving a sizeable market share of around 15% market share in public “on-the-go” fast charging, in size and customers, across the Core Countries, in order to secure a sustainable long-term positioning. Indeed, market relevance and scale attract customers and reinforce utilization of network, while a large network with steady pipeline of locations and installations reduces operational and capital costs.
* an excellent customer charging experience through tailored charging offering with relevant charging speeds, price offering (*e.g.* with loyalty programs), and station infrastructure; and
* strategic charging sites across all Core Countries with at least one station per 100 km of highway and strategic non-highway sites to provide coverage to daily on-the-go customer needs.

**ATLANTE go-to-market strategy**

The Atlante Network will be developed at strategic locations across the Core Countries, by setting up the charging stations following three strategic criteria:

* **Highway Charging**: directly next to or near highway entrance/exit every 100-150 km, with ultra-fast charging speeds, specific for charging for long-distance drives;
* **Off-Highway Charging:** in urban areas, at traffic hot spots or at retailers, specific for charging for shorter drives, with fast to ultra-fast charging speed depending on local customer needs;
* **Hybrid Charging:** in other selected locations or premium sites in densely populated urban areas, i.e. between “*on-the-go* *charging*” and "*destination charging*”.

Project Atlante is structured in two phases, and all investments, expected to range over the period between 100 and 140 thousand euros per VGI Fastcharger integrated with storage and solar, will be made through a dedicated vehicle named “**AtlanteCo**”. AtlanteCo will be initially owned 100% by NHOA and funded with its own resources and other forms of financing including, among others, TCC’s support as key founding investor.

**PHASE 1 – 2022 to 2025**

Phase 1 of the Atlante Network would start from Italy and France in 2022, scaling up to Spain and Portugal from 2023, and would be focused on:

* securing as many strategic sites as possible at minimal configuration to scale up at low cost securing the market positioning for the scale-up through 2030; and
* optimize technology setup to scale up rapidly through a centralized station approach, with up to 200kW chargers with VGI services.

**PHASE 2 – 2026 to 2030**

Phase 2 of the Atlante Network would be focused on rapidly gaining market share through scaling up stations and securing new sites. In particular:

* a modular setup will allow for cost-effective scale up as increasingly more 200kW chargers will be connected to centralized station approach as BEV charging speeds increase; and
* the use of growing scale in VGI will allow to move into more advanced grid services (e.g. grid balancing) to optimize charging use case,

targeting a 15% market share in the Core Countries, and such critical mass is expected to support the mid double-digit unlevered IRR target.

**Project Atlante key industrial competences and partners**

In order to reach the market goals and financial targets outlined above, the Atlante Project will have to leverage on:

* specific technologies, know-how and industrial capabilities:
	+ a full suite of e-mobility products, services and technologies, including VGI technology and electrified mobility service provider capabilities, that will be provided by Free2Move eSolutions; and
	+ microgrids, energy storage and grid interconnection technology, including electrical system integration, engineering, procurement, construction and project development capabilities, that will be provided by NHOA.

In this respect, in its capacity as preferred turn-key technology provider, Free2Move eSolutions will act as preferred general contractor towards AtlanteCo, leveraging on the competencies of all the partners in the project, and above all, on the NHOA’s system integration, engineering, procurement, construction and project development capabilities.

* a wide network coverage and quick access to strategic charging locations, that will be identified with the support of Stellantis, also involving its dealership network and other partners, particularly in the first 18 months in light of the complexity and timing to account for sites’ planning and ability to achieve agreement on terms for use; and
* a broad customer base, with Stellantis’ ability to offer customer loyalty programs for Stellantis customers and ensuring a high level of utilization rate in the market for the Atlante Network.
* significant financial resources that NHOA has the intention to source, starting with the 50 million dollars funding that it has already secured and an additional 130 million euro from a potential capital increase as outlined in the Masterplan10x and the Strategic Ambitions released on the date hereo.

**Project Atlante execution**

As outlined in the Masterplan10x and the Strategic Ambitions released by NHOA on the date hereof, Project Atlante will be part of the *Trading and Operational Updates* released quarterly by NHOA. Quarterly performance indicators for the Atlante Project are expected to be (i) utilization rate of the Atlante network, (ii) number of sites, fastchargers and microgrids online, (iii) site pipeline update and (iv) conversion rate.

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**NHOA**

NHOA develops technologies enabling the global transition towards clean energy and sustainable mobility, shaping the future of a next generation living in harmony with our planet.

Listed on Euronext Paris regulated market (NHOA:PA), NHOA forms part of the CAC® Mid & Small and CAC® All-Tradable financial indices. Its registered office is in Paris, with research, development and production located in Italy.

For further information, go to [**www.nhoa.energy**](http://www.nhoa.energy)

**Free2Move & Free2Move e-Solutions**

Free2Move is a global mobility brand offering a complete and unique ecosystem for its private and professional customers around the world. Relying on data and technology, Free2Move puts the customer experience at the heart of the business to reinvent mobility and facilitate the transition to e-mobility.

Free2Move eSolutions is a joint venture between Stellantis and Engie EPS, aiming to become a leader in the design, development, manufacturing and distribution of electric mobility products. In a spirit of innovation and as a pioneer, the company will guide the transition to new forms of electric mobility, to contribute to the depletion in CO2 emissions.

Visit us on our websites: **www.free2move.com/**, **www.esolutions.free2move.com/**

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