

IONNA Selects Durham, North Carolina as Headquarters and Announces New Executive Leadership Team

- Derek Rush, Ricardo Stamatti, and Shankar Muthukumar, join as CFO, CPO, and COO.

Durham, NC (June 11, 2024) – IONNA, the charging network founded by a coalition of the world's top automakers: BMW, General Motors, Honda, Hyundai, Mercedes-Benz, Kia and Stellantis, announced today the selection of Durham, North Carolina as its global headquarters. This milestone moment for IONNA comes after receiving regulatory approval, and the commencement of operations in February.

With a new headquarters, IONNA can now accelerate its 2024 launch plans. Durham, located in the bustling heart of the Research Triangle, with its thriving research ecosystem and leading universities, stands as the ideal backdrop for IONNA's operations. The area's dynamic blend of tech talent and commitment to innovation mirrors IONNA's own mission to develop and deploy a cutting-edge customer charging experience.

"We are thrilled to call Durham home," said Seth Cutler, CEO of IONNA. "The area's established history of research, innovation, and its vibrant growing community, make it the perfect place for IONNA to join, thrive, and pioneer. I'm excited to grow a cross-industry team that will deliver the IONNA vision from our new home base."

"IONNA's decision to make Durham County its home validates our global reputation for the Electric Vehicle industry," said North Carolina Governor Roy Cooper. "This cutting-edge company and its founding automotive manufacturers will benefit from the



innovative ecosystem, highly skilled workforce, and central location of North Carolina to take its pioneering technology to market."

A New Headquarters for The Journey Ahead

IONNA's new home will enable the company to ramp up operations and begin to reimagine the electric vehicle charging. A physical beacon of the organizations' commitment to bringing everyone together to tackle great projects in unity, and serving as a think tank, lab, mission control, and deployment pad, all-in-one. Bringing people back together not because they must, but because the energy, the pace, and the collaboration required to raise the bar has a gravitational pull on them.

Quarterback Lab for Innovation and Reliability and a Best-in-Class Customer Experience

The NC headquarters will also house a Customer Experience Lab serving as Quarterback and central node to seven new satellite labs at each of the founding OEM's facilities. Playing a pivotal role in accelerated deployment, interoperability testing, and continuous improvement of features that work from day one. A framework that will set new standards and benchmarks in the industry. Poised to grow forward at IONNA-Speed as new partners join the movement.

Growing Team: Welcoming Expanded Leadership

IONNA also announced the appointment of several key executives to its leadership team including a CFO, CPO and COO, marking a significant step forward on its commitment to build North America's leading charging network of 30,000+ ultra-fast charging



stations. The joint venture anticipates opening its first charging stations in the United States in 2024.

Derek Rush joins IONNA as its new Chief Financial Officer. Derek, previously the CFO of bp Pulse, will oversee all financial operations and strategies at IONNA. His extensive experience in financial leadership within the energy sector positions him to steer IONNA towards sustainable growth. "Joining IONNA is a unique opportunity to contribute to a new company while also helping the industry move forward. I'm thrilled to be part of this key inflection point in the future of sustainable mobility solutions," Derek commented.

Ricardo Stamatti joins IONNA as Chief Product Officer, bringing a unique vision for the company and key expertise from his previous role as Global SVP of Stellantis Energy. Ricardo will drive the vision, strategy, and execution of IONNA's product development and commercial efforts, ensuring that IONNA builds high-fidelity products that meet customers' most pressing needs and the company's ambitious business goals. "I am humbled and excited to have the opportunity join IONNA leading the development of groundbreaking products that will rewrite the current industry script and delight customers across the nation," he stated.

Shankar Muthukumar takes on the role of Chief Operating Officer, bringing with him a wealth of results-driven experience from his tenure as General Manager of Mortenson's e-mobility division. Shankar will manage all operational aspects of IONNA's expanding network, ensuring that its systems not only raise the bar in reliability and efficiency, but are also scalable to meet the company's future vision of a genre-defining customer experience. "I am thrilled to be part of IONNA's mission to achieve record growth, up-time, and quality KPI's and also proudly deliver a 1:1 say-do ratio. The IONNA



machine will strive to be a lossless algorithm in translating what we say into how we operate and deliver," said Shankar.

These leaders bring a blend of innovation, strategic vision, and operational excellence that will propel IONNA forward at a time that the market needs it most. Each executive's unique background and expertise are aligned with IONNA's commitment to set new benchmarks in the industry. In addition to these key appointments, IONNA has also hired other top professionals from various industries and will continue growing the team to help meet the company's ambitious targets.

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About IONNA

IONNA is a rising joint venture founded by seven of the world's biggest automakers, BMW, General Motors, Honda, Hyundai, Mercedes-Benz, Kia and Stellantis. Purpose-built to lead, innovate, create, and drive forward a redefinition of charging as an end-to-end integrated customer experience. Delivering this mission by developing and deploying a trailblazing nationwide network of stations with cutting-edge technology, retail integration, amenities, and unparalleled customer service. Enabling urban and long-distance EV mobility for all with over 30,000 ultra-fast-and-reliable charging points by 2030. IONNA will provide the coverage drivers need, the reliability they deserve, and the amenities they crave.

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