



BMW, Ford and Honda Begin Operations of Vehicle-Grid Integration Joint Venture ChargeScape; Name Joseph Vellone CEO

New Tech Firm Formed by Automakers to Help Manage Flow of Data, Energy Between EVs and Power Grid

NEW YORK, Sept. 18, 2024 — BMW, Ford and Honda have begun operations of the new joint venture that they [announced](#) last year and have appointed the first CEO and CTO. ChargeScape is a software platform that integrates electric vehicles (EVs) into the power grid, shoring up grid stability while saving drivers money on their charging.

The announcement underscores that automakers remain committed to EVs – including plug-in hybrids – and are focused on reducing the total cost of ownership for their customers.

As more Americans switch to EVs, cheaper fueling costs have become top-of-mind for drivers, particularly while charging at home where 80% of EV charging occurs according to [U.S. Department of Energy estimates](#). At the same time, the nation's power grids have come under increasing strain due to electricity demand from data centers and the intermittent nature of renewables.

To meet these needs, ChargeScape's technology wirelessly connects to electric vehicles and, working with participating utilities, manages the flow of electrons in line with real-time grid conditions, temporarily reducing demand when the grid is constrained through smart charging (V1G) and even sending energy back into the power grid when needed (V2G). EV drivers have the potential to be rewarded financially for their flexibility and always have their vehicle charged by the time they specify.

ChargeScape builds off of the early success of these automakers' work on smart charging through the [Open Vehicle-Grid Integration Platform](#) (OVGIP), which counts multi-state utilities such as Duke Energy, Xcel Energy and Eversource Energy as clients.

Board Names Two Key Leadership Appointments

Following the official launch of the joint venture, BMW, Ford and Honda announced the appointment of ChargeScape's first CEO, Joseph Vellone.

Bringing 15 years of experience in the energy and climate sectors, Vellone was most recently part of the founding team at software start-up ev.energy, where he launched and grew the company's North America business to include over a dozen utilities and 150,000 EVs.

“Joseph's leadership and track record operating cleantech start-ups is precisely what we need to make ChargeScape a success,” said current ChargeScape Board Chairman Shaun Bugbee of BMW.

Before joining ev.energy, Vellone worked as a management consultant at the Boston Consulting Group (BCG), where he was part of the firm's energy and environment practice. He is a graduate of Princeton University and the London School of Economics. While in high school, his student research on hydrogen fuel cells was recognized with honors from Congress and the White House.

“The U.S. has set ambitious targets for renewable energy deployment and EV adoption, and ChargeScape is here to bridge that gap between supply and demand of electricity,” said Vellone. “We want to transform EVs from a liability into an asset for the power grid and help deliver a clean transportation future for our country.”

Newly appointed ChargeScape Chief Technology Officer (CTO) Kalidindi Raju has over 15 years of experience leading high-performing technology organizations and is a recognized leader in cloud architecture, artificial intelligence, machine learning, analytics, data engineering and product development. He previously held senior leadership positions at Amazon, OATI and other technology companies.

Raju holds a Master of Business Administration from Texas A&M International and a bachelor's degree in computer science and engineering from the National Institute of Technology, Rourkela (India).

“Although the vehicle-grid integration market is expected to be highly competitive, our partnerships with the world's largest automakers gives us a significant edge. With direct access to the vehicles, we enable utilities to optimize EV charging securely and reliably,” said Raju. “We plan to fully leverage this key advantage.”

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About ChargeScape

[ChargeScape](#) is a technology company that connects electric utilities, automakers and electric vehicle drivers using software. From its offices in New York, ChargeScape helps stabilize electrical grids by optimizing the flow of electrons into and out of EV batteries and helps EV drivers save money on their charging through cash-back and other incentives. The company counts BMW, Ford and Honda as investors, with additional automakers set to join in the coming months.

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BMW Group in America

BMW of North America, LLC has been present in the United States since 1975. Rolls-Royce Motor Cars NA, LLC began distributing vehicles in 2003. The BMW Group in the United States has grown to include marketing, sales, and financial service organizations for the BMW brand of motor vehicles, including motorcycles, the MINI brand, and Rolls-Royce Motor Cars; Designworks, a strategic design consultancy based in California; a technology office in Silicon Valley, and various other operations throughout the country. BMW Manufacturing Co., LLC in South Carolina is the BMW Group global center of competence for BMW X models and assembles the X3, X4, X5, X6 and X7 Sports Activity Vehicles as well as the BMW XM. The BMW Group sales organization is represented in the U.S. through networks of 350 BMW

passenger car and BMW Sports Activity Vehicle centers, 144 BMW motorcycle retailers, 104 MINI passenger car dealers, and 38 Rolls-Royce Motor Car dealers. BMW (US) Holding Corp., the BMW Group's sales headquarters for North America, is located in Woodcliff Lake, New Jersey.

About Ford Motor Company

Ford Motor Company (NYSE: F) is a global company based in Dearborn, Michigan, committed to helping build a better world, where every person is free to move and pursue their dreams. The company's Ford+ plan for growth and value creation combines existing strengths, new capabilities and always-on relationships with customers to enrich experiences for customers and deepen their loyalty. Ford develops and delivers innovative, must-have Ford trucks, sport utility vehicles, commercial vans and cars and Lincoln luxury vehicles, along with connected services. The company does that through three customer-centered business segments: Ford Blue, engineering iconic gas-powered and hybrid vehicles; Ford Model e, inventing breakthrough electric vehicles along with embedded software that defines exceptional digital experiences for all customers; and Ford Pro, helping commercial customers transform and expand their businesses with vehicles and services tailored to their needs. Additionally, Ford provides financial services through Ford Motor Credit Company. Ford employs about 175,000 people worldwide. More information about the company and its products and services is available at corporate.ford.com.

About Honda's Commitment to the Environment

Honda is working toward its global goal of zero environmental impact by 2050 through its "Triple Action to Zero" approach, including achieving carbon neutrality for all products and corporate activities, 100% utilization of renewable energy, and resource circulation, utilizing 100% sustainable materials by reprocessing products back to raw materials and reusing those materials in the creation of new products. Toward this goal, Honda will strive to make battery-electric and fuel cell electric vehicles represent 100% of auto sales in the U.S. and globally by 2040.

To reduce the environmental impact of its business operations, Honda also is offsetting CO2 emissions from its North American manufacturing operations through long-term virtual power purchase agreements (VPPAs) for renewable wind and solar power that seek to cover more than 60% of the electricity Honda uses in North America. Honda also promotes environmentally responsible business practices with its suppliers and retail dealer partners across North America. Learn more at <https://csr.honda.com/environment/na-environmental-report/>.

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