ChargeScape Welcomes Nissan to its Alliance of Automakers Helping Drivers Save Money on EV Charging

NEW YORK, NY and NASHVILLE, TN, Oct. 7, 2024 — Nissan has entered into an agreement to invest in ChargeScape, a joint venture equally owned by BMW, Ford and Honda focused on electric vehicle-grid integration. Once the transaction is complete, Nissan will become an equal 25% investor in ChargeScape and will roll out ChargeScape's services to its EV drivers across the U.S. and Canada.

Last month, BMW, Ford and Honda announced the launch of ChargeScape, whose software wirelessly connects to electric vehicles and 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). By providing a single platform for power utilities, automakers, and their customers, ChargeScape streamlines the complexity of electric vehicle-grid integration.

ChargeScape unlocks financial benefits for EV drivers by enabling services like managed charging and vehicle-to-grid export. When connected to ChargeScape's platform, EV drivers who choose to do so can receive financial incentives for temporarily pausing charging during periods of high demand and will eventually be able to sell the energy stored in their vehicle's battery back to the power grid. Doing so helps grid operators avoid dispatching expensive and often high-emission "peaker plants" when the grid is overloaded.

Nissan's incorporation into the ChargeScape alliance is of particular significance given its sales of over 650,000 LEAF models, one of the first EVs with the capability to export power back to the grid. Nissan is investing heavily in bidirectional charging (V2X) capabilities for its entire electric fleet, and ChargeScape is currently building virtual power plants composed of bidirectional EVs in California, Texas and other markets.

"We are delighted to welcome Nissan to the ChargeScape joint venture," said Joseph Vellone, ChargeScape CEO. "Nissan's decision to join us underscores their commitment to helping customers charge more cheaply and sustainably and highlights ChargeScape's central position in the vehicle-grid integration space."

"ChargeScape helps us more conveniently and effectively connect utilities to EV drivers, making the ownership experience more valuable for drivers by giving them incentives for participating in managed charging and vehicle-to-grid programs," said Kent O'Hara, president of Nissan's 4R battery business. "Joining ChargeScape helps us contribute to a nationwide reduction in CO_2 emissions by enabling utilities to use EV battery energy storage to balance peak grid demands while optimizing the use of renewable electricity sources."

ChargeScape is a technology company that connects power 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, Honda and Nissan as investors, with additional automakers set to join in the coming months.

FOR MORE INFORMATION, please contact Chris Terry at chargescape@telemetryagency.com.

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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/.

About Nissan
Nissan is committed to delivering innovative solutions that help drive toward a future of cleaner, safer and more inclusive mobility for all. Under The Arc, the company's mid-term business plan, Nissan plans to launch 16 electrified models over the next three years, and a total of 34 electrified models from fiscal year 2024 to 2030.