



Nuvve Set to Join the Russell Microcap® Index

SAN DIEGO (June 24, 2021) — [Nuvve Holding Corp.](#) ("Nuvve") (Nasdaq: NVVE), a global technology leader accelerating the electrification of transportation through its proprietary vehicle-to-grid ("V2G") platform, announced today that the company was selected to join the Russell Microcap® Index effective after the U.S. market opens on June 28, 2021, when Russell Investments reconstitutes its comprehensive set of U.S. and global equity indexes. Russell indexes are part of FTSE Russell, a leading global index provider.

"Joining the Russell Microcap® Index is an important milestone for Nuvve as we receive recognition from one of the most prominent index providers followed by investment managers across the country," said Gregory Poilasne, chairman and CEO of Nuvve. "We believe our addition to this index will expand the participation of institutional investors and benefit our shareholders with improved liquidity and visibility within the investment community. We believe 2021 will be an important year for Nuvve, as we seek to reach our strategic objectives and create additional value for our shareholders."

Nuvve is helping develop, deploy, and manage electric fleets worldwide enabled with its V2G technology. Nuvve's V2G provides fleet owners with the lowest total cost of ownership, while simultaneously creating energy storage solutions for the grid using electric vehicle (EV) batteries. Complete offers that include EV leasing with V2G charging enable Nuvve customers to electrify and operate EV fleets in a cost-effective and efficient way that benefits the grid. Nuvve has operated commercial V2G charging solutions in Europe for over four years and is launching V2G solutions with fleets, including school buses, across the U.S.

[About Russell Microcap Index](#)

The Russell Microcap Index measures the performance of the microcap segment of the U.S. equity market and is constructed to provide a comprehensive and unbiased barometer for the microcap segment trading on national exchanges. The Index is completely reconstituted annually to ensure that new and growing equities like Nuvve are reflected, and companies continue to reflect appropriate capitalization and value characteristics.

Russell indexes are widely used by investment managers and institutional investors for index funds and as benchmarks for active investment strategies. Approximately \$10.6 trillion in assets are benchmarked against Russell's U.S. indexes.

For more information on the Russell Microcap® Index and the Russell U.S. Indexes reconstitution, go to the "Russell Reconstitution" section on the FTSE Russell website.

About FTSE Russell

FTSE Russell is a global index leader that provides innovative benchmarking, analytics and data solutions for investors worldwide. FTSE Russell calculates thousands of indexes that measure and benchmark markets and asset classes in more than 70 countries, covering 98% of the investable market globally.

FTSE Russell index expertise and products are used extensively by institutional and retail investors globally. Approximately \$17.9 trillion is currently benchmarked to FTSE Russell indexes. For over 30 years, leading asset owners, asset managers, exchange traded fund (ETF) providers and investment banks have chosen FTSE Russell indexes to benchmark their investment performance and create ETFs, structured products and index-based derivatives.

A core set of universal principles guides FTSE Russell index design and management: a transparent rules-based methodology is informed by independent committees of leading market participants. FTSE Russell is focused on applying the highest industry standards in index design and governance and embraces the IOSCO Principles. FTSE Russell is also focused on index innovation and customer partnerships as it seeks to enhance the breadth, depth and reach

of its offering. FTSE Russell is wholly owned by London Stock Exchange Group. For more information, visit www.ftserussell.com.

About Nuvve Holding Corp.

Nuvve (Nasdaq: NVVE) is accelerating the electrification of transportation through its proprietary vehicle-to-grid ("V2G") technology. Its mission is to lower the cost of electric vehicle ownership while supporting the integration of renewable energy sources, including solar and wind. Nuvve's Grid Integrated Vehicle, GIVe™, platform is refueling the next generation of electric vehicle fleets through intelligent, bidirectional charging solutions. Since its founding in 2010, Nuvve has launched successful V2G projects on five continents and is deploying commercial services worldwide by developing partnerships with utilities, automakers, and electric vehicle fleets. Nuvve is headquartered in San Diego, California, and can be found online at www.nuvve.com.

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Forward Looking Statements

The information in this press release includes “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of present or historical fact, regarding the Nuvve’s strategy, future operations, estimated and projected financial performance, prospects, plans and objectives are forward-looking statements. When used in this press release, the words “could,” “should,” “will,” “may,” “believe,” “anticipate,” “intend,” “estimate,” “expect,” “project,” the negative of such terms and other similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. These forward-looking statements are based on management’s current expectations and assumptions about future events and are based on currently available information as to the outcome and timing of future events. Except as otherwise required by applicable law, Nuvve disclaims any duty to update any forward-looking statements, all of which are expressly qualified by the statements in this section, to reflect events or circumstances after the date of this press release. Nuvve cautions you that these forward-looking statements are subject to numerous risks and uncertainties, most of which are difficult to predict and many of which are beyond the control of Nuvve, including the following factors: (i) Nuvve’s dependence on widespread acceptance and adoption of electric vehicles, V2G, and increased installation of charging stations; ((ii) Nuvve’s current dependence on sales of charging stations for most of its revenues; (iii) overall demand for electric vehicle charging and the potential for reduced demand if governmental rebates, tax credits and other financial incentives are reduced, modified or eliminated or governmental mandates to increase the use of electric vehicles 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; (iv) potential adverse effects on Nuvve’s revenue and gross margins if customers increasingly claim clean energy credits and, as a result, they are no longer available to be claimed by Nuvve; (v) the effects of competition on Nuvve’s future business; (vi) risks related to Nuvve’s dependence on its intellectual property and the risk that Nuvve’s technology could have undetected defects or errors; (vii) changes in applicable laws or regulations; (viii) the COVID-19 pandemic and its effect directly on Nuvve and the economy generally; (ix) risks relating to privacy and data protection laws, privacy

or data breaches, or the loss of data; and (x) the possibility that Nuvve may be adversely affected by other economic, business, and/or competitive factors. Should one or more of the risks or uncertainties described in this press release materialize or should underlying assumptions prove incorrect, actual results and plans could differ materially from those expressed in any forward-looking statements. Additional information concerning these and other factors that may impact the operations and projections discussed herein can be found in the quarterly report on Form 10-Q filed by Nuvve with the U.S. Securities and Exchange Commission ("SEC") on May 21, 2021, and in the other reports that Nuvve has filed and will file from time to time with the SEC. Nuvve's SEC filings are available publicly on the SEC's website at www.sec.gov.