



Levo Partners with Troy Community Consolidated School District 30-C to Facilitate Largest 100% Zero-Emission School Bus Fleet Conversion Program in the Midwest

Turnkey fleet electrification solution expedites district's sustainability plan while protecting student health and budget capacity

SAN DIEGO, CA –March 3, 2022 – Levo Mobility LLC (Levo), a joint venture of Nuvve Holding Corp. (Nasdaq: NVVE) (Nuvve), affiliates of Stonepeak Partners LP (Stonepeak), and Evolve Transition Infrastructure LP (NYSE: SNMP) (Evolve) that provides Fleet-as-a-Service (FaaS) solutions enabling fleets to switch to electric vehicles (EVs) seamlessly and at scale, announced a 10-year contract award by the Troy Community Consolidated School District 30-C (Troy 30-C) in Illinois to support the district in its effort to fully electrify its fleet. Troy has partnered with Levo to convert its fleet of 64 school buses to zero-emission in as few as 5 years.

As part of the award, Levo will deliver a full suite of services to support Troy 30-C's zero-emission fleet conversion: all site planning, construction, installation of infrastructure and electric vehicle supply equipment (EVSE), and utility engagement. Additionally, Levo will support the district's future procurement of electric buses to replace its existing diesel and gas units while maximizing available rebate and subsidy opportunities to minimize the total cost to the district. Finally, to ensure each bus is charged and ready to transport children while minimizing energy costs, Levo will leverage Nuvve's intelligent energy management platform.

"Levo's model was designed to support organizations like Troy 30-C that are forward-looking and committed to sustainability," said Maggie Clancy, chief commercial officer of Levo. "Our turnkey electrification solution provides everything a school needs to electrify now and start enjoying the benefits of moving away from diesel buses. As Levo continues to lead in fleet electrification services we're creating a more sustainable future while providing attractive benefits for school districts."

As a recognized leader in deploying sustainability initiatives that prioritize the health and wellness of its community, Troy 30-C selected Levo as its electrification partner due to its experienced leadership in safe, reliable student transportation, its affordable, turnkey fleet electrification solution, and its ability to manage the complexity of a full site conversion from end-to-end.

"The electrification of our transportation fleet is the next logical step for our district," contends Mark Griglione, Troy 30C board president. "We are proactive in bringing the future to our community today. Three years ago, we placed solar panels on the roofs of all our buildings, providing power to our local grid. Last year, we placed hospital-grade systems in all our buildings to provide a safe environment for our staff and students during this COVID period. When we decided to move toward electrification of our transportation fleet, Levo presented us with the opportunity, flexibility, and knowledge to bring this sustainable energy solution to our community today. We are very pleased to be working on this project with Levo."

"It's a certainty that schools will transition to electric buses and our district believes that as a sustainability champion in the community, it's our responsibility to lead and act decisively to create the best possible learning environment for our students," says Dr. Todd J. Koehl, Troy 30-

C's superintendent. "The technology exists today to electrify school bus fleets. There's no reason to wait."

Levo's flexible approach allows Troy 30-C to deploy two initial electric buses to start while building out charging infrastructure for the long term. This infrastructure will accommodate the district's immediate electrification needs while also future-proofing the assets by integrating with other district sustainability investments, such as solar panels, and supporting vehicle-to-grid (V2G) capabilities.

"Through Levo we are blazing a trail across the country to create a 'force for good' in school bus electrification. We believe it isn't a question of 'if' but 'when' every yellow school bus in the country is zero-emissions, electric-powered," said Trent Kososki, managing director at Stonepeak. "We are honored and grateful that Levo has been selected as the solutions provider to Troy as it leads by example in the electrification of student transportation."

About Levo

Levo Mobility LLC (Levo) is a joint venture formed by Nuvve Holding Corp. (Nasdaq: NVVE), Stonepeak Partners, and Evolve Transition Infrastructure LP (NYSE: SNMP) that provides Fleet-as-a-Service (FaaS) solutions enabling fleets to switch to electric vehicles (EVs) quickly with no upfront costs and full financing options. For a flat fee, Levo provides turnkey support including site planning, construction services, deployment of vehicle-to-grid (V2G)-enabled EVs and associated charging infrastructure, as well as maintenance and V2G energy management services to seamlessly transition a customer's fleet to electric while lowering its total cost of EV operation. Levo combines Nuvve's proprietary V2G technology, EV OEM partnerships, and expertise in transportation electrification with substantial capital and additional resources from Stonepeak and Evolve to bridge the gap between the need to electrify transportation and the large upfront investment needed to do so. Levo's mission is to be the all-in-one partner for fleet electrification while intelligently integrating EVs into the grid and increasing the penetration of clean energy sources. For more information visit www.levomobility.com.

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