



## **Nuvve Honored by BloombergNEF as a 2022 BNEF Pioneer for its Climate-Tech Innovation**

*Nuvve's vehicle-to-grid technology recognized for advancing global net-zero emissions*

**SAN DIEGO, CA** – April 14, 2022 – [Nuvve Holding Corp.](#) (Nasdaq: NVVE), a global cleantech company electrifying the planet at the intersection of energy and transportation through its intelligent energy platform, has been named a [2022 BNEF Pioneer](#) by BloombergNEF (BNEF) for its innovative vehicle-to-grid (V2G) electric vehicle (EV) charging solution capable of delivering round-the-clock zero-emissions power. Nuvve was one of only 12 companies recognized for transformative technologies that fill net-zero innovation gaps.

Nuvve's intelligent energy management platform was selected for its approach to addressing the significant challenges of achieving global decarbonization. Its patented V2G technology enables batteries to store energy, including renewables such as solar and wind, and then discharge it – what's known as bidirectional charging. Nuvve's system then aggregates power from multiple EV batteries through its cloud-based platform to form virtual power plants (VPP) that provide capacity and flexibility to the grid when needed most. For fleet owners, operators, and drivers, the solution prioritizes mobility needs, ensuring EVs have enough charge for daily driving duties while working within OEM battery limits.

"The electrification of everything and decarbonization of power create new challenges for those trying to synchronize energy production with demand," said Nuvve CEO and chairman, Gregory Poilasne. "We're proud to receive this recognition of how our intelligent energy platform transforms EVs from a power demanding asset that will require trillions of dollars in grid upgrades to a reliable,

grid-stabilizing asset that harnesses renewable energy to close the zero-emissions gap.”

Nuvve has assembled an ecosystem of partners including EV manufacturers and dealers, charging infrastructure providers, technology solutions, and utilities to offer turnkey energy management solutions for fleets of all types on a global scale. Fleet owners benefit from savings and revenue opportunities through V1G and V2G charging that lowers the total cost of EV ownership. And [Levo](#), Nuvve’s joint venture with Stonepeak Partners, offers an all-in-one Fleet-as-a-Service (FaaS) solution to make electric fleet conversion more accessible and affordable.

The BNEF Pioneers awards recognize transformative technology solutions that fill net-zero innovation gaps and, this year focused on three climate-tech innovation areas: providing round-the-clock zero-emissions power, scaling long-term carbon removal technologies, and decarbonizing aviation. Over 270 applications from 27 different countries were evaluated by a team of lead analysts at BloombergNEF.

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### **About Nuvve Holding Corp.**

Nuvve Holding Corp. (Nasdaq: NVVE) is leading the electrification of the planet, beginning with transportation, through its intelligent energy platform. Combining the world’s most advanced vehicle-to-grid (V2G) technology and an ecosystem of electrification partners, Nuvve dynamically manages power among electric vehicle (EV) batteries and the grid to deliver new value to EV owners, accelerate the adoption of EVs, and support the world’s transition to clean energy. By transforming EVs into mobile energy storage assets and networking battery capacity to support shifting energy needs, Nuvve is making the grid more resilient, enhancing sustainable transportation, and supporting energy equity in an electrified world. Since its founding in 2010, Nuvve has successfully deployed V2G on five continents and offers turnkey electrification solutions for fleets of all types. Nuvve is headquartered in San Diego, California, and can be found online at [nuvve.com](https://nuvve.com).

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### **Nuvve Press Contact**

(W)right On Communications

Julie Wright

[jwright@wrightoncomm.com](mailto:jwright@wrightoncomm.com)

[760-419-4664](tel:760-419-4664)

### **Nuvve Investor Contact**

ICR Inc.

[nuvve@icrinc.com](mailto:nuvve@icrinc.com)

+1 646-200-8872

### **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 included in this press release, regarding Nuvve and 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. In addition, Nuvve cautions you that the forward-looking statements contained in this press release are subject to the following factors: (i) risks related to the rollout of Nuvve's business and the timing of expected business milestones; (ii) Nuvve's dependence on widespread acceptance and adoption of electric

vehicles and increased installation of charging stations; (iii) Nuvve's ability to maintain effective internal controls over financial reporting (iv) Nuvve's current dependence on sales of charging stations for most of its revenues; (v) 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; (vi) potential adverse effects on Nuvve's backlog, 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; (vii) the effects of competition on Nuvve's future business; (viii) risks related to Nuvve's dependence on its intellectual property and the risk that Nuvve's technology could have undetected defects or errors; (ix) the risk that we conduct a portion of our operations through a joint venture exposes us to risks and uncertainties, many of which are outside of our control; (x) that our joint venture with Levo Mobility LLC may fail to generate the expected financial results, and the return may be insufficient to justify our investment of effort and/or funds; (xi) changes in applicable laws or regulations; (xii) the COVID-19 pandemic and its effect directly on Nuvve and the economy generally; (xiii) risks related to disruption of management time from ongoing business operations due to our joint ventures; (xiv) risks relating to privacy and data protection laws, privacy or data breaches, or the loss of data; (xv) the possibility that Nuvve may be adversely affected by 3 other economic, business, and/or competitive factors, including increased inflation and interest rates, and the Russian invasion of Ukraine; and (xvi) risks related to the benefits expected from the \$1.2 trillion dollar infrastructure bill passed by the U.S. House of Representatives (H.R. 3684). 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 Annual Report on Form 10-K filed by Nuvve with the Securities and Exchange Commission (SEC) on March 31, 2022, and in the other reports that Nuvve has, 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](http://www.sec.gov).