Seven Automakers Unite to Create a Leading High-Powered Charging Network Across North America

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- Seven major global automakers – BMW Group, General Motors, Honda, Hyundai, Kia, Mercedes-Benz Group, Stellantis NV – will create an unprecedented new charging network joint venture that will significantly expand access to high-powered charging in North America

- Targeting to install at least 30,000 high-powered charge points in urban and highway locations to ensure customers can charge whenever and wherever they need

- With a focus on delivering an elevated customer experience, the network will provide reliability, high-powered charging capability, digital integration, appealing locations, various amenities while charging, and use renewable energy

- Charging stations will be accessible to all EV customers, offering both Combined Charging System (CCS) and North American Charging Standard (NACS) connectors

- First stations are scheduled to open in the summer of 2024

Seven of the world's leading automakers – BMW Group, General Motors, Honda, Hyundai, Kia, Mercedes-Benz Group, Stellantis NV – are creating a joint venture to accelerate the transition to electric vehicles in North America, by making EV charging more convenient, accessible and reliable.

The joint venture will include the development of a new, high-powered charging network with at least 30,000 chargers to make zero-emission driving even more attractive for millions of customers.

With the generational investments in public charging being implemented on the Federal and State level, the joint venture will

leverage public and private funds to accelerate the installation of high-powered charging for customers. The new charging stations will be accessible to all battery-powered electric vehicles from any automaker using Combined Charging System (CCS) or North American Charging Standard (NACS) and are expected to meet or exceed the spirit and requirements of the U.S. National Electric Vehicle Infrastructure (NEVI) program.

The joint venture aims to become the leading network of reliable high-powered charging stations in North America.

The joint venture is expected to be established this year, subject to customary closing conditions and regulatory approvals.

The first stations are expected to open in the United States in the summer of 2024 and in Canada at a later stage. Each site will be equipped with multiple high-powered DC chargers, making long-distance journeys easier for customers. In line with the sustainability strategies of all seven automakers, the joint venture intends to power the charging network solely by renewable energy.

Elevated Customer Experience

The new high-powered charging network will elevate the entire EV experience and drive EV adoption.

The network will provide a seamless, vehicle integrated, best-in-class charging experience, based on renewable energy and supported by the quality, reliability, and resources of world-leading automakers.

Focused on customer comfort and charging ease, the stations will be in convenient locations offering canopies wherever possible and amenities such as restrooms, food service and retail operations either nearby or within the same complex. A select number of flagship stations will be equipped with additional amenities, delivering a premier experience designed to showcase the future of charging.

Initial plans call for the deployment of charging stations in metropolitan areas and along major highways, including connecting corridors and vacation routes, aiming to offer a charging station wherever people may choose to live, work and travel.

The functions and services of the network will allow for seamless

integration with participating automakers' in-vehicle and in-app experiences, including reservations, intelligent route planning and navigation, payment applications, transparent energy management and more. In addition, the network will leverage Plug & Charge technology to further enhance the customer experience.

An Open Network to Drive Electric Vehicle Growth

As more electric vehicles are introduced and the rate of consumer adoption increases, the demand for fast and reliable public charging also grows in parallel.

According to the U.S. Department of Energy, as of July 2023, there are 32,000 publicly available DC fast chargers in the United States for use by 2.3 million electric vehicles, a ratio of 72 vehicles per charger. The NREL (National Renewable Energy Laboratory) estimates that 182,000 DC fast chargers will be needed to support 30-42 million plug-in vehicles expected on the road by 2030.

With U.S. electric vehicle sales expected to exceed 50% of total U.S. sales by 2030, the expansion of reliable charging infrastructure will become even more critical to widespread electric vehicle adoption.

The creation of a best-in-class charging network will ensure that the EV infrastructure will support current and projected EV sales and will foster the adoption of electric vehicles.

Comments from JV Founding Partners

BMW Group CEO Oliver Zipse:

> North America is one of the world's most important car markets – with the potential to be a leader in electromobility. Accessibility to high-speed charging is one of the key enablers to accelerate this transition. Therefore, seven automakers are forming this joint venture with the goal of creating a positive charging experience for EV consumers. The BMW Group is proud to be among the founders.

GM CEO Mary Barra:

> GM's commitment to an all-electric future is focused not only on delivering EVs our customers love, but investing in charging

and working across the industry to make it more accessible. The better experience people have, the faster EV adoption will grow.

Honda CEO Toshihiro Mibe:

The creation of EV charging services is an opportunity for automakers to produce excellent user experiences by providing complete, convenient and sustainable solutions for our customers. Toward that objective, this joint venture will be a critical step in accelerating EV adoption across the U.S. and Canada and supporting our efforts to achieve carbon neutrality.

Hyundai CEO Jaehoon Chang:

Hyundai's investment in this project aligns with our 'Progress for Humanity' vision in making sustainable transportation more accessible. Hyundai's expertise in electrification will help redefine the charging landscape and we look forward to working with our other shareholders as we create this expansive high-powered charging network.

Kia CEO Ho Sung Song:

Kia's engagement and investment in this high-powered charging joint venture is set to increase charging access and convenience to current and future drivers and therefore accelerate the transition to EVs across North America. Kia is proud to be an important part of this joint venture with other reputable automakers as we embark on a journey towards seamless charging experiences for our customers and further strengthening Kia's brand identity in the EV market.

Mercedes-Benz Group CEO Ola Källenius:

The fight against climate change is the greatest challenge of our time. What we need now is speed – across political, social and corporate boundaries. To accelerate the shift to electric vehicles, we're in favor of anything that makes life easier for our customers. Charging is an inseparable part of the EV-experience, and this network will be another step to make it as convenient as possible.

Stellantis CEO Carlos Tavares:

> We intend to exceed customer expectations by creating more opportunities for a seamless charging experience given the significant growth expected in the market. We believe that a charging network at scale is vital to protecting freedom of mobility for all, especially as we work to achieve our ambitious carbon neutrality plan. A strong charging network should be available for all - under the same conditions - and be built together with a win-win spirit. I want to thank each colleague involved, as it is a milestone example of our collective intelligence to listen and serve our customers.

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