



Insider information: Kempower establishes an EV charging station production facility in North Carolina, USA

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Kempower Corporation, the leading Nordic DC charging technology provider headquartered in Finland, will establish an electric vehicles (EV) charging stations production facility in North Carolina, the United States. With the new facility, Kempower will create approximately 300 new jobs in the state of North Carolina. The company will start the production NEVI (National Electric Vehicle Infrastructure) compliant DC chargers by the end of 2023 with a planned project investment of approximately USD 40 million during the next five years. The size of the investment is dependent of the success of Kempower's US entry.

Kempower's project in North Carolina will be facilitated, in part, by a Job Development Investment Grant (JDIG) approved by the state's Economic Investment Committee. Taking into account the new tax revenues generated by the new jobs, the JDIG agreement authorizes the potential reimbursement to the company of approximately USD 3 million spread over 12 years.

Kempower's facility in North Carolina will produce reliable and user-friendly DC fast chargers for electric cars, electric trucks, electric buses, and electric machines. With the new facility, Kempower will significantly expand its production, laboratory, and office space worldwide, in addition to the 14,000 m² facility located in Finland.

Kempower aims to start the production of NEVI-compatible DC chargers by the end of 2023. In the first phase, Kempower scales up the local assembly to produce NEVI -compliant Kempower Power Units and Kempower Satellites. Staff recruitment is already underway.

"North Carolina's global reputation as a clean energy manufacturing center continues to grow," says Governor **Roy Cooper**. "Electric vehicle charging stations are a key component of tomorrow's transportation infrastructure and we welcome these new clean energy jobs that Kempower brings to our state."

"We think North Carolina is a perfect location for us and fulfills Kempower's high ESG requirements. I would like to thank the State of North Carolina for the fantastic support during the thorough evaluation process. We will make sure that the global Kempower team works together to successfully scale up the production in the US," says Kempower's CEO **Tomi Ristimäki**. "Kempower is committed to make EV charging reliability a top priority. In the US, driving long distances is more common than in Europe, making the reliability of chargers an even more pressing issue. By having a tried and tested system in place to ensure the reliability of Kempower chargers, we have the confidence that our chargers are fit to serve the continent's EV drivers."

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About Kempower:

We design and manufacture reliable and user-friendly DC fast charging solutions for electric vehicles. Our vision is to create the world's most desired EV charging solutions for everyone, everywhere. Our product development and production are based in Finland, with a majority of our materials and components sourced locally. We focus on all areas of e-mobility, from electric cars, trucks, and buses to machines and marine. Our modular and scalable charging system and world-class software are designed by EV drivers for EV drivers, enabling the best user experience for our customers around the world. Kempower is listed in the Nasdaq First North Growth Market Finland. www.kempower.com

Attachments

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