



## FOR IMMEDIATE RELEASE

### **Energy Plug Technologies Signs Letter-of-Intent for Potential Entry into the EV and Battery Energy Storage System Sector**

**Vancouver, British Columbia, Canada – June 19, 2023 – Energy Plug Technologies Corp.** (CSE: PLUG, OTCQB: DVPNF, Frankfurt: 6GQ) (the “**Company**”), is pleased to announce the Company has executed a Letter-of-Intent (LOI) to acquire North American rights from a significant manufacturer and distributor of Electric Vehicle (EV) charging hardware and Battery Energy Storage System (BESS) technologies.

The two companies have agreed to an exclusivity period where the target acquisition will not directly or indirectly solicit, initiate, facilitate, or accept any inquiry, proposal or offer from any person or buyers during the exclusivity period for the purpose of conducting its due diligence investigation of the potential acquisition and its affairs, assets and properties.

Recently appointed Director Broderick Gunning will oversee the due-diligence process. Mr. Gunning has held senior positions in the technology and energy sectors across Asia and the Americas. Mr. Gunning will utilize his extensive experience to conduct a comprehensive due diligence investigation of the potential target acquisition.

"We're extremely enthusiastic about the possibilities of entering the battery management and energy storage industry. We look forward to the outcome of our due-diligence and building shareholder value by expanding our footprint in the evolving energy storage landscape.", stated Paul Dickson, President and CEO of Energy Plug Technologies Corp.

The Government of Canada published the country's 2030 Emissions Reduction Plan in March 2022. The plan reflects input from provinces, territories, Indigenous Peoples, the Net-Zero Advisory Body, and interested Canadians on what is needed to reach Canada's more ambitious climate target of 40-45% emissions reductions by 2030. Thus said, Canada will need 263 Terawatts by 2050 to support its 2050 Zero Emissions targets.

Companies including Tesla, General Motors, EVgo, Pilot, Hertz and bp, among others, are announcing new commitments to expand their networks by thousands of public charging ports in the next two years, using private funds to complement federal dollars and putting the nation's EV charging goals even closer within reach.

#### **About Energy Plug Technologies Corp.**

*Energy Plug Technologies Corp. is a software development company encompassing cutting-edge artificial intelligence (AI) and machine learning capabilities, complementing its existing suite of software development activities which includes developing software technology utilizing advanced algorithms and real-time data analysis to monitor Electric Vehicle (EV) charging stations as well as AI enhanced software development services and intelligent networking solutions for the Virtual Private Network (VPN) sector targeting retail and SME markets.*

*Greentech Hydrogen Innovations Corp. is a wholly-owned subsidiary of Energy Plug Technologies, a startup energy company formed to identify opportunities in both the science for the purpose of commercialization and the development of products and services addressing the growth in a wide range of long-term hydrogen businesses related to global energy policy objectives and targets. Greentech currently has a patent pending of its Hydrogen-of-Things™ (HoT) Smart Hydrogen Storage and Distribution Sensor Technology.*

*To learn more about Energy Plug Technologies, please visit [www.energyplugcorp.com](http://www.energyplugcorp.com) or contact [hello@energyplugcorp.com](mailto:hello@energyplugcorp.com).*



Suite 400 – 1681 Chestnut Street, Vancouver, BC, V6J 4M6  
T: (604) 283-1262 • [hello@energyplugcorp.com](mailto:hello@energyplugcorp.com)

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*To learn more about Greentech Hydrogen Innovations, please visit [www.greentechhydrogen.ca](http://www.greentechhydrogen.ca) or contact [hello@greentechhydrogen.ca](mailto:hello@greentechhydrogen.ca).*

On Behalf of the Board,

Paul Dickson,  
President & CEO

The CSE has not reviewed, approved, or disapproved the content of this press release.