



Energy Plug Technologies Corp. and EdgeTunePower Inc. Agree to Develop Canadian-Made Energy Management System

Vancouver, BC – October 31, 2024 – Energy Plug Technologies Corp. (**CSE: PLUG**) (**OTCQB: PLGGF**) (**FSE: 6GQ**) (“Energy Plug” or the “Company”) is pleased to announce an agreement with EdgeTunePower Inc. (EdgeTunePower) for the joint development of a fully Canadian-made Energy Management System (“EMS”). This collaboration represents a strategic move for Energy Plug, positioning the Company within the rapidly expanding energy management market.

With the global energy management system market valued at USD 31.76 billion in 2023 and expected to grow to USD 112.32 billion by 2032 at a CAGR of 15.3%¹, this agreement comes at a pivotal moment. Together, Energy Plug and EdgeTunePower agreed to leverage cutting-edge software and real-time analytics to deliver a comprehensive EMS solution that optimizes energy distribution across residential, commercial, and utility applications. The collaboration integrates Energy Plug’s expertise in battery technology with EdgeTunePower’s high-tech approach to decentralized grid systems, aiming to address the needs of Canada’s increasingly complex energy landscape.

“We are proud to offer a Canadian-made solution that provides smart, resilient energy management,” said Broderick Gunning, CEO of Energy Plug. “This agreement with EdgeTunePower enables us to extend our product range while enhancing SaaS revenue streams and long-term operational control over our battery deployments. By aligning with Malahat Nation and Malahat Battery Technologies, we are supporting sustainable, Indigenous-led energy initiatives.”

Key Technical Highlights

- **Scalable EMS Architecture:** The new EMS solution aim to support energy flow management from small-scale residential systems (20 kWh capacity) to large-scale utility applications, ensuring robust energy optimization and real-time control.
- **Hardware-in-the-Loop Testing:** High-fidelity, real-time testing are expected to validate system performance under realistic grid conditions, enhancing stability and security.
- **Intelligent Resource Allocation:** Designed for seamless integration with AI-powered data centers, hydrogen production facilities, and distributed energy resources (DERs), the EMS can ensure optimized, cost-efficient energy use.
- **Real-Time Power Management:** Utilizing advanced algorithms, the system is expected to maintain energy stability even during peak demands and off-grid scenarios, ensuring continuity across all connected systems.

¹ Source: <https://www.fortunebusinessinsights.com/industry-reports/energy-management-system-market-101167>



The new EMS solution is expected to provide unmatched energy control, helping clients meet sustainability goals while safeguarding against blackouts and optimizing operational costs. As Energy Plug continues to expand its energy infrastructure portfolio, the collaboration with EdgeTunePower stands as a testament to both companies' dedication to innovation, resilience, and Canadian energy leadership.

About Energy Plug Technologies Corp.

Energy Plug Technologies Corp. is an energy technology company, dedicated to innovation and sustainability. With a focus on residential, commercial, and utility energy storage applications, our goal is to advance battery technologies to enhance energy management and grid resiliency. Based in British Columbia, we seek to leverage strategic partnerships with Indigenous communities, and the development of a vertically integrated supply chain involving industry-leading companies in Taiwan to provide advanced solutions to our customers and partners. For more information about Energy Plug, visit our website at <https://energyplug.com>.

About EdgeTunePower Inc.

At EdgeTunePower Inc. (ETP), we are dedicated to advancing a sustainable energy future that harmoniously balances environmental responsibility with economic viability. Our vision is rooted in the development of smarter, more responsive grid systems that not only aim to cut down on carbon emissions but also facilitate the electrification of various industrial sectors. We are at the forefront of crafting decentralized, digitalized, and decarbonized electric grids, specifically tailored to the unique requirements of our customers. Transitioning to a sustainable energy future is undoubtedly complex and challenging, requiring substantial effort, resources, and collaborative engagement from all stakeholders. At ETP, we are committed to delivering innovative, reliable, and economically feasible solutions that support this critical transition. We believe that through collective efforts, we can forge a sustainable energy landscape that serves both present and future generations. For more information about EdgeTunePower visit their website at <https://www.edgetunepower.com>.

Forward-Looking Information

This news release contains forward-looking information within the meaning of applicable securities legislation. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "will", "proposes", "expects", "seeks", "estimates", "intends", "anticipates" or "believes", or variations (including negative and grammatical variations) of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things: cooperation with EdgeTunePower Inc., development and the anticipated results of energy management system and other products.

These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things: delays in obtaining or failures to obtain required regulatory approvals, inability to develop energy management system, disruption of supply of components and parts and lack of required financing.



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Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that forward-looking statements contained in this press release are made as of the date of this press release. The Company disclaims any intention to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

There can be no guarantee that the energy management system disclosed in this news release will be developed or, if developed, will be profitable. Investment in the securities of the Company is highly speculative.

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