



NEWS RELEASE

Stem Announces Unified Athena® Platform

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Simplifies storage, solar, and EV charging asset deployment and management, helps maximize economic and environmental value at scale

SAN FRANCISCO--(BUSINESS WIRE)-- Stem (NYSE: STEM), a global leader in AI-driven clean energy solutions and services, today announced its newly unified clean energy management platform, Athena®, to help make storage, solar, and EV charging asset ownership simpler and more valuable for businesses. With Athena, developers, owners, and engineering, procurement, and construction firms (EPCs) across all segments can confidently deploy and monetize clean energy technologies at scale through an extensible platform. From design and procurement to installation and operational management, Athena delivers more accurate models, optimally sized projects, and helps reduce risk. As a result, businesses can lower site utility costs, reduce carbon impacts, provide energy resilience, and maximize savings and revenues for their customers.

"From the beginning, we built Athena as an open, extensible platform and as the market evolves, Athena continues to be the trusted enterprise platform that maximizes outcomes across clean energy asset portfolios," said Larsh Johnson, Chief Technology Officer at Stem. "Now with our seamlessly integrated storage, solar, and EV solutions and services, Athena is able to bring new and unique value streams to our customers that they've not been able to tap before."

Athena offers a comprehensive view across a broad array of clean energy assets delivering an extensive suite of applications and AI-powered capabilities to uncover further value across assets including:

- Unified experience across solar and storage assets : The Athena platform now includes AlsoEnergy's market-leading PowerTrack as an integrated application, offering solar and storage asset owners and operators a unified experience to monitor, manage and dispatch their portfolios from a single pane of glass.
- Real-time situational awareness of the financial and technical performance, real-time status, and operational trends of systems and sites: Athena Supervisor provides system operators with a remote operations center platform with continuous, automated monitoring of the performance and health of systems.

- Actionable insights and a clear window into the value being delivered by energy assets: Asset owners and energy managers can monitor system performance, cost, and economic impact with Athena Explorer. This visibility aids in building long-term energy strategies to help achieve resilience, economic optimization, and sustainability goals.
- Unlock wholesale market revenue taking into consideration market-specific requirements and operational constraints to mitigate market risk. Asset owners who participate in wholesale markets rely on the forecasting accuracy and 24/7 automated bidding capabilities of Athena to help maximize revenues.
- Economic ownership and management of EV fleets while ensuring sustainability goals are met. Athena's e-mobility solution seamlessly integrates storage, solar, and EV charging networks to unlock economic, environmental, and operating value. By offering hardware optionality, a clean energy optimization platform, and professional services, owners and operators can maximize EV charge delivery against multiple objectives and track the ongoing performance as an integrated system.
- Integrated Utility SCADA solutions that meet even the most stringent grid standards provide local site controls and human-machine interface (HMI) to effectively operate, maintain compliance, and minimize maintenance costs of large utility-scale projects. Paired with Athena PowerTrack, the integrated solution helps provide enhanced asset performance management to help increase energy harvest and asset value.

"As we continue to scale our solar and energy storage business nationwide, Stem has become one of ForeFront Power's preferred partners to fuel growth. For projects on which we select Stem as a partner, we're looking forward to the integrated view of our assets and superior optimization that Athena plus PowerTrack will deliver to our customers," said Michael Smith, CEO of ForeFront Power.

With more than 30 gigawatts (GW) of solar, energy storage, and EV charging assets under Athena management across 50 countries, Athena, coupled with Stem's energy experts, continues to help clean energy leaders navigate the challenges of evolving trends like supply chain constraints while capitalizing on opportunities such as the 30% investment tax credits for stand-alone battery storage and broader EV infrastructure projects that the Inflation Reduction Act of 2022 offers.

Learn more about the Athena platform at **RE+ 2022** at the Stem + AlsoEnergy booth, #1622.

About Stem

Stem provides clean energy solutions and services designed to maximize the economic, environmental, and resiliency value of energy assets and portfolios. Stem's leading AI-driven enterprise software platform, Athena® enables organizations to deploy and unlock value from clean energy assets at scale. Powerful applications, including AlsoEnergy's PowerTrack, simplify and optimize asset management and connect an ecosystem of owners, developers, assets, and markets. Stem also offers integrated partner solutions to help improve returns across energy projects, including storage, solar, and EV fleet charging. For more information, visit www.stem.com.

Forward-Looking Statements

This release, as well as other statements we make, contain "forward-looking statements" within the meaning of the federal securities laws, which include any statements that are not historical facts. Such statements often contain words such as "expect," "may," "can," "believe," "predict," "plan," "potential," "projected," "projections," "forecast," "estimate," "intend," "anticipate," "ambition," "goal," "target," "think," "should," "could," "would," "will," "hope," "see," "likely," and other similar words. Forward-looking statements address matters that are, to varying degrees, uncertain, such as statements about the success of the integrated Athena PowerTrack platform and the opportunities as a result of the Inflation Reduction Act of 2022. Such forward-looking statements are subject to risks, uncertainties, and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, including but not limited to our inability to secure sufficient inventory from our suppliers to meet customer demand, and provide us with contracted quantities of equipment; supply chain interruptions and manufacturing or delivery delays; disruptions in sales, production, service or other business activities; general economic, geopolitical and business conditions in key regions of the world, including inflationary pressures, general economic slowdown or a recession, increasing interest rates, and changes in monetary policy; the ongoing effects of the COVID-19 pandemic on our workforce, operations, financial results and cash flows; the effects of the ongoing conflict in Ukraine; the risk that the total addressable market as a result of the Inflation Reduction Act of 2022 is not as expected; the results of operations and financial condition of our customers and suppliers; our inability to achieve our financial and performance targets and other forecasts and expectations; the risk that the global commitment to decarbonization may not materialize as we predict, or even if it does, that we might not be able to benefit therefrom; our inability to help customers reduce GHG emissions to the extent desired; our inability to integrate and optimize energy resources; pricing pressure; inflation; weather and seasonal factors; challenges, disruptions and costs of integrating AlsoEnergy and achieving anticipated synergies, or such synergies taking longer to realize than expected; risks that the integration disrupts current plans and operations that may harm our business; uncertainty as to the effects of the transaction on the long-term value of our common stock; our ability to continue to grow and to manage our growth effectively; our ability to attract and retain qualified employees and key personnel; our ability to comply with, and the effect on their businesses of, evolving legal standards and regulations, particularly concerning data protection and consumer privacy and evolving labor standards; risks relating to the development and performance of our energy storage systems and software-enabled services; our inability to retain or upgrade current customers, further penetrate existing markets or expand into new markets; the risk that our business, financial condition and results of operations may be adversely affected by other political, economic, business and competitive factors; and other risks and uncertainties set forth in our most recent Forms 10-K, 10-Q and 8-K filed with or furnished to the SEC. If one or more of these or other risks or uncertainties materialize (or the consequences of any such development changes), or should our underlying assumptions prove incorrect, actual outcomes may vary materially from those reflected in our forward-looking statements. Statements in this press release are made as of the date of this release, and Stem disclaims any intention or obligation to update publicly or revise such statements, whether as a result of new information, future events or otherwise.

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