



NEWS RELEASE

Stem Appoints New Chief Legal Officer

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MILLBRAE, Calif.--(BUSINESS WIRE)-- **Stem, Inc.** ("Stem" or the "Company") (NYSE: STEM), a global leader in artificial intelligence (AI)-driven clean energy storage services, today announced the appointment of Saul Laureles as its Chief Legal Officer and Corporate Secretary. In this role, Laureles will lead the Company's global legal function, including corporate governance, securities and mergers & acquisitions (M&A), as well as environmental, social, and governance compliance.

Laureles brings more than 20 years of legal and strategic business experience including handling complex legal and financial matters and advising executives and board members on corporate governance, securities and M&A, and other general corporate matters. Before joining Stem, Laureles served as Director, Corporate Legal Affairs and Assistant Corporate Secretary at Schlumberger Limited, the world's leading oilfield services company, which he joined in 2007. At Schlumberger, Laureles oversaw the global corporate legal department, where he was responsible for legal matters involving corporate governance, securities law compliance, M&A, corporate finance, executive compensation, benefits employment matters, and risk issues affecting the parent company and its subsidiaries around the world. Prior to Schlumberger, Laureles was a corporate and finance lawyer at Mayer Brown LLP. Laureles earned his J.D. from the University of Michigan Law School and B.A. from the University of Chicago.

"We are pleased to welcome Saul to Stem's executive management team," said John Carrington, Stem's CEO. "Saul is a proven leader who combines extensive legal, financial, and business expertise with a demonstrated ability to effectively meet legal and compliance objectives. We look forward to his perspective and insights as we continue to guide Stem forward through this critical period."

"I'm excited to join Stem as its Chief Legal Officer in the Company's pivotal next chapter as a newly-public company. I look forward to helping the Company navigate the future as it executes its growth plan," added Laureles.

About Stem, Inc.

Stem, Inc. (NYSE: STEM) provides solutions that address the challenges of today's dynamic energy market. By

combining advanced energy storage solutions with Athena™, a world-class AI-powered analytics platform, Stem enables customers and partners to optimize energy use by automatically switching between battery power, onsite generation and grid power. Stem's solutions help enterprise customers benefit from a clean, adaptive energy infrastructure and achieve a wide variety of goals, including expense reduction, resilience, sustainability, environmental and corporate responsibility and innovation. Stem also offers full support for solar partners interested in adding storage to standalone, community or commercial solar projects – both behind and in front of the meter. For more information, visit www.stem.com.

Source: Stem, Inc.

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