

NEWS RELEASE

# Stem Awarded Exclusive Deal to Deliver Intelligent Energy Storage Management to SK E&S and SUSI Partners Portfolio

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Addition of 345 MWh and 25 Major Commercial and Municipal Southern California Edison Customers Demonstrates Stem's Market Leading Athena Platform

MILLBRAE, Calif. – June 10, 2020 – **Stem, Inc.**, the global leader in artificial intelligence (AI)-driven energy storage services, announced today that it was awarded an exclusive contract to provide its advanced, intelligent software for managing a portfolio of storage assets owned in partnership by SK E&S and SUSI Partners. The portfolio consists of 345 MWh and adds 25 new commercial and municipal Southern California Edison (SCE) customers in the Los Angeles area.

Stem was selected for this project based on its decade of energy storage management experience, track record of success in the utility space and best-in-class technology. Stem's powerful Athena™ AI platform will provide the intelligence and real-time decision making to optimize the storage system and energy use for these new portfolio customers while providing local controllable capacity to SCE.

"Stem was one of the early pioneers of energy storage with a track record of success and innovation throughout our history. It was this combination of experience and industry-leading software that made us the ideal partner for the project," said Stem CEO John Carrington. "With the addition of 87 systems and dozens of new customers, we have further extended our market leadership in energy storage with over 1,000 systems in our operating portfolio."

The robustness of the Athena platform will enable Stem to seamlessly onboard these 87 complex systems and bring new revenue streams to the customers and asset owners.

"Stem stood out among the companies we evaluated in a highly competitive RFP process. We were extremely impressed with the company's technical and operational capabilities as well as the superiority of its software and

services solution,” said Daejin Choi, Senior Vice President at SK E&S.

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#### About Stem, Inc.

Stem provides solutions that address the challenges of today’s dynamic energy market. By combining advanced energy storage solutions with Athena™ AI, a world-class artificial intelligence (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 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.

Headquartered in Millbrae, Calif., Stem is directly funded by a consortium of leading investors including Activate Capital, Angeleno Group, BNP Paribas, Constellation Technology Ventures, Iberdrola (Inversiones Financieras Perseo), GE Ventures, Magnesium Capital, Mithril Capital Management, Mitsui & Co. LTD., Ontario Teachers’ Pension Plan, RWE Supply & Trading, Temasek and Total Energy Ventures. For more information, [www.stem.com](http://www.stem.com).

#### About SK E&S

SK E&S currently operates and supplies electricity from its LNG power plants, and contributes to Korea’s national electricity procurement by introducing competitive LNG. Also, through its community energy business that produces heat and electricity simultaneously, SK E&S supplies environment-friendly and high-efficiency energy to domestic and industrial users. Its seven city gas subsidiaries located throughout the nation supply gas with safety management as its utmost priority.

Furthermore, SK E&S is seeking to develop future energy sources such as solar energy and fuel cell energy through its new and renewable energy business to comply with the national environment-friendly policies and to become a leader in protecting the environment. SK E&S aspires to become a Global Clean Energy & Solution Provider both in Korea and overseas.

#### About SUSI Partners

SUSI Partners is a Swiss infrastructure fund manager specializing in clean energy infrastructure investments. The firm currently manages EUR 1.2 billion in investor commitments across five funds focused on opportunities in clean energy generation, energy efficiency enhancements, and energy storage and integrated solutions. With a successful track record of more than 100 transactions in 20 countries to date, SUSI Partners seeks to achieve attractive, stable and uncorrelated returns, while contributing to global climate targets by reducing CO2 emissions.

More information: [www.susi-partners.com](http://www.susi-partners.com)

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