



NEWS RELEASE

Stem, Inc. Appoints New Vice President of Corporate Development

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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 Matt Tappin as Vice President of Corporate Development and his addition to the Stem executive leadership team. In this role, Tappin will lead the development and execution of the Company's inorganic growth strategy, including mergers and acquisitions (M&A), investments, joint ventures, and related matters.

Tappin brings significant experience in developing corporate strategy related to the energy transition and executing those plans to drive growth. Prior to joining Stem, he held senior corporate development positions at Royal Dutch Shell, where he focused on investments in the electricity sector, and Centrica, where he led global corporate development for the distributed energy business. In these roles, he combined strategy development with transaction execution, completing a range of corporate acquisitions, investments, partnerships, and new business initiatives. Earlier in his career, he was an investment banker in Lazard's Power, Energy & Infrastructure Group and a corporate attorney at Simpson Thacher & Bartlett. Tappin earned his J.D. from Duke University School of Law and B.A. from Washington University in St. Louis.

"There are significant tailwinds driving storage growth, from the Biden administration's commitment to renewables, to corporate demand for sustainable solutions, and global adoption of both behind the meter and front of the meter energy storage," said John Carrington, Director and CEO at Stem. "As Stem adds new capabilities and geographic scale to its business, we welcome Matt's expertise in corporate development and M&A. Matt will help us frame and prioritize the wide array of strategic opportunities available to us with our strong balance sheet and lead execution as we grow inorganically."

"Stem has unmatched energy storage experience and market leading software and is providing transformational value-added services to the grid. I look forward to helping the Company develop and execute its growth strategy during this pivotal chapter as a new public company," said Tappin.

About Stem, Inc.

Stem (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.

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