

Stem Joins Forces with NEC Energy Solutions to Deliver Turnkey Offering for Solar + Storage Optimization

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DC-Coupled Solution to be Deployed for Front-of-Meter Projects

MILLBRAE, Calif., Nov. 05, 2019 (GLOBE NEWSWIRE) — **Stem, Inc.**, the global leader in artificial intelligence (AI)-driven energy storage services, announced today that it is partnering with NEC Energy Solutions, headquartered in Westborough, MA, to simplify and optimize the deployment and operation of solar + storage projects. Through a master supply agreement, Stem will resell and integrate its Athena AI platform with NEC's GSS® end-to-end grid storage solution. The agreement will result in a powerful solar + storage solution for large-scale projects, leveraging NEC's AEROS® proprietary energy storage controls and Stem's sophisticated **Athena™ AI platform** to perform solar and storage optimization, wholesale market participation services, solar charging compliance and reporting, and warranty compliance and administration.

"We expect over \$50 billion to be spent on U.S. energy storage projects between now and 2030. Solar + storage is one of the quickest growing and exciting segments," said Logan Goldie-Scot, head, Energy Storage at **BloombergNEF**. "The partnership between NEC and Stem offers a new option to developers looking for an experienced and safe storage provider that can also help monetize the assets in an increasingly complex trading environment."

The addition of NEC products to the Stem portfolio brings a DC-coupled solution to the front-of-meter solar + storage market. With only a single point of interconnection, DC-coupled front-of-meter solutions are typically more efficient for energy production, less expensive to deploy than AC-coupled systems and support cost-effective time shifting of excess solar.

Stem will pair NEC's offerings with its Athena software, which helps developers address the most complex aspects of solar + storage projects. The collective intelligence of the Athena and AEROS® platforms enable users to predict battery operational costs, and layer on market knowledge, forecasting, and participation with known operating

constraints such as ITC limitations and SMART program rules. Developers and asset owners will be able to increase the value of their project throughout its lifetime by automating energy trades based on different market scenarios.

“Stem’s decade of expertise coupled with more than 125 MWh booked in the last ten months alone, enables us to advise on the entire storage project lifecycle – from which batteries are best suited for a project and how to configure them, to optimizing them across their lifetime, managing federal and state incentive compliance and maximizing the financial return by participating in energy markets,” said Stem COO Mark Triplett. “We are excited to partner with a world-class company like NEC and provide its cutting-edge technology as part of our product suite. NEC’s strong presence in the Northeast will enable us to quickly move forward with a variety of new projects, and offer a DC-coupled option to our customers.”

The initial pipeline includes joint projects for Kearsarge Energy, a full-service renewable energy project development, finance and holding company based in Boston, which Stem **announced** in September. Under this agreement, Stem and Kearsarge will work on large-scale storage projects co-located with solar, leveraging its sophisticated Athena AI platform, to support optimization, wholesale market services, production of solar charging reports, warranty administration and compliance with the Solar Massachusetts Renewable Target (SMART) program.

“As a global leader in smart energy storage solutions, we are focused on delivering safe and resilient systems that enable grid modernization and drive efficiencies for our customers,” said Steve Fludder, CEO of NEC Energy Solutions. “The synergies between Stem’s sophisticated Athena™ AI platform and our GSS® Grid Storage Solutions combined with our AEROS® AI software controls suite will help customers maximize revenue and increase the value of their power. We look forward to working closely with Stem, a company known for its expertise in the solar + storage supply chain software and system design.”

NEC’s GSS® Grid Storage Solution has been in commercial service since 2008, with over 750 MW of energy storage installed, contracted or awarded, in applications including peak shaving, renewable integration (ramp management), frequency response, frequency regulation and voltage regulation.

About NEC Energy Solutions

NEC Energy Solutions designs, manufactures, and integrates smart energy storage solutions for the electric grid and applications with critical power needs. Its megawatt-scale energy storage and control systems provide greater stability to the grid while maximizing renewable generation, while in telecom, datacenter, and other industrial applications, its high performance lithium-ion battery systems provide better value than traditional lead-acid batteries in tough, critical power applications. Learn more at www.neces.com.

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, resiliency, 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.

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