



NEWS RELEASE

Stem Partners with Clean Energy Asset Owner to Operate and Optimize Energy Storage Portfolio for Southern California Utility

2025-12-09

Collaboration enhances reliable performance and maximizes value from four battery storage sites supporting critical water infrastructure

HOUSTON--(BUSINESS WIRE)-- Stem, Inc. (NYSE: STEM), a global leader reimagining technology to support the energy transition, announced today that it is partnering with a leading clean energy asset owner focused on distributed solar and storage projects to operate and optimize a portfolio of battery energy storage systems (BESS) serving a local water utility company in Southern California.

The four-site portfolio, including one hybrid solar and storage system, supports the Southern California water treatment facilities by delivering cost savings, operational resilience, and participation in California's Demand Response programs. Together with the asset owner, Stem is helping to ensure the continued success of these projects following the transition from a previous service provider, while enhancing performance, reliability, and revenue opportunities.

"Our team is proud to see that these critical energy assets continue to perform and deliver value for Southern California," said Mike Carlson, President of Managed Services & OEM Hardware at Stem. "This collaboration underscores Stem's leadership in optimizing behind-the-meter energy storage assets, helping asset owners and operators help customers across California achieve improved financial, operational, and sustainability outcomes."

Under the agreement, Stem will deliver services powered by advanced PowerTrack™ Software tools spanning the full lifecycle of the portfolio's operations. These include transition coordination with existing stakeholders, real-time asset monitoring, issue detection and resolution, warranty and field service management, enrollment and dispatch into California Demand Response programs, and performance reporting. Stem will also manage site dispatches to optimize energy cost savings, ensuring ongoing alignment with performance guarantees.

With a complete solution encompassing a combination of software-driven insights, operational expertise, and commitment to partnership, Stem enables confidence that hybrid energy projects will continue to benefit from strong performance, reliability, and measurable savings over time. Stem's integrated lifecycle services and deep operational expertise enable us to seamlessly assume operations of existing sites and drive measurable improvements in performance and program participation.

Learn more at stem.com.

About Stem

Stem (NYSE: STEM) is a global leader reimagining technology to support the energy transition. Turning complexity into clarity, and potential into performance.

Helping asset owners, operators and stakeholders benefit from the full value of their energy portfolio by enabling the intelligent development, deployment, and operation of clean energy assets. Stem's integrated software suite, PowerTrack, is the industry standard and best-in-class for asset monitoring, supported by professional and managed services, under one roof. Meant to tackle challenges as seamlessly as possible, Stem shows the information needed clearly and accurately and helps harness raw data to inform actionable insight. With global projects managed in 55 countries, customers have relied on Stem for nearly 20 years to maximize the value of their clean energy projects.

Driven by human and artificial intelligence – Stem is unlocking energy intelligence. Learn more at stem.com.

Forward-Looking Statements

This press release, as well as other statements we make, contains "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 our ability to achieve and deliver the expected benefits from our new partnership; our business strategies and those of our customers; our ability to retain or upgrade current customers, and our ability to further penetrate existing markets or expand into new markets. Such forward-looking statements are subject to risks, uncertainties, and other factors that could cause actual results or outcomes to differ materially from those expressed or implied by such forward-looking statements, including but not limited to our inability to achieve and deliver the expected benefits from our new partnership; our operational and strategic initiatives; including from our cost reduction, workforce reduction and restructuring efforts; our inability to successfully execute on our strategy; and other risks and uncertainties discussed in this release and 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, our actual results or outcomes, or the timing of these results or outcomes, may vary materially from those reflected in our forward-looking statements. Forward-looking statements and other statements in this release regarding our environmental, social, and other sustainability plans and goals are not an indication that these statements are necessarily material to the Company, investors, or other stakeholders, or required to be disclosed in our filings under U.S. securities laws or any other laws or requirements applicable to the Company. In addition, historical, current, and forward-looking environmental, social, and sustainability-related statements may be based on standards for measuring progress that are still developing, internal controls and processes that continue to evolve, and assumptions that are subject to change in the future. Forward-looking statements in this press release are made as of the date of this release, and the Company disclaims any intention or obligation to update publicly or revise such forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law.

For News Media:

Stem Investor Contacts

Erin Reed, Stem

Marc Silverberg, ICR

IR@stem.com

Stem Media Contact

Jessie Smiley, Stem

press@stem.com

Source: Stem, Inc.