



Tritium Announces First NEVI-Compliant Product Offering, Facilitating E-Mobility Transition Nationwide

March 30, 2023

Announcement follows visit from White House Senior Advisor Mitch Landrieu to Tritium's Tennessee manufacturing facility

LEBANON, Tenn., March 30, 2023 (GLOBE NEWSWIRE) -- Tritium DCFC Limited (Tritium) (Nasdaq: DCFC), a global leader in direct current (DC) fast chargers for electric vehicles (EVs), today announced it is now accepting orders for the company's first product offering for the National Electric Vehicle Infrastructure (NEVI) Formula Program. The charging system will include four of Tritium's 150kW PKM150 charging stations, along with two power rectifiers.

"The NEVI program has opened up an unprecedented opportunity to advance the e-mobility transition in the United States, leading to a manufacturing boom in the country," said Tritium CEO Jane Hunter. "As we continue to scale production at our Tennessee facility, Tritium is proud to deliver a product that allows states to put these funds to use and provide U.S. drivers with the EV infrastructure they need. As the demand for reliable and accessible fast charging continues to grow across the country, Tritium will remain an industry leader, providing innovative and effective product solutions."

President Biden established the NEVI program upon signing the Bipartisan Infrastructure Law in 2021. The NEVI program provides \$5 billion in funding over five years to help build a coast-to-coast network of qualifying DC fast chargers.

Last September, the Federal Highway Administration (FHWA) approved the Electric Vehicle Infrastructure Deployment Plans for all 50 states, Washington DC, and Puerto Rico, granting them access to FY22 and FY23 NEVI funding. Ohio, Pennsylvania, Colorado, Alaska, and Hawaii have begun to allocate their first rounds of NEVI funding, and most other states are anticipated to provide access to funding in 2023. This initial round of funding totals more than \$1.5 billion to help build EV chargers covering approximately 75,000 miles of federal highway nationwide.

Yesterday, Tritium had the pleasure of welcoming White House Senior Advisor and Infrastructure Coordinator Mitch Landrieu to our Tennessee facility. Mr. Landrieu was given a tour of our state-of-the-art factory and engaged in a productive roundtable discussion with Tritium leadership and state and local officials. The discussion covered topics such as workforce development needs and opportunities in Middle Tennessee to further advance the e-mobility sector, as well as the Bipartisan Infrastructure Law and how the NEVI program is creating manufacturing opportunities across the country, including for companies like Tritium.

Tritium's first NEVI product is expected to achieve the FHWA's Build America, Buy America Act waiver milestones, which includes two phases announced by the FHWA last month. First, starting March 23, 2023, manufacturers were required to conduct final assembly and all manufacturing processes for any iron or steel charger enclosures or housing in the United States. By July 2024, manufacturers must also domestically source at least 55% of the cost of components used in charging equipment.

Tritium's NEVI charging system delivers 150kW of power to four EVs simultaneously through a reliable and modular fast charger system. Thanks to multiple chargers and power rectifier units, the Tritium NEVI solution provides high site reliability and uptime.

"Tritium's first NEVI-compliant product is a testament to our dedication to delivering comprehensive solutions for our U.S. customers," said Mike Calise, Tritium President of the Americas. "Our new charging system is designed to achieve NEVI program requirements, demonstrating our commitment to advancing the U.S. e-mobility transition and helping charging site operators meet the NEVI program's 97% uptime requirement. As the industry continues to grow, Tritium is proud to lead the way with cutting-edge products and unparalleled customer service."

Tritium expects to expand its offerings for the Bipartisan Infrastructure Law programs, including the NEVI program and Charging and Fueling Infrastructure (CFI) discretionary grant program, as the company's new products enter the market.

About Tritium

Founded in 2001, Tritium (NASDAQ: DCFC) designs and manufactures proprietary hardware and software to create advanced and reliable DC fast chargers for electric vehicles. Tritium's compact and robust chargers are designed to look great on Main Street and thrive in harsh conditions, through technology engineered to be easy to install, own, and use. Tritium is focused on continuous innovation in support of our customers around the world.

For more information, visit tritiumcharging.com

Forward Looking Statements

This press release includes "forward-looking statements." The Company's actual results may differ from its expectations, estimates and projections and consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believe," "predict," "potential," "continue," "aim" and similar expressions are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, the Company's expectations, hopes, beliefs, intentions or strategies for the future. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. You should carefully consider the risks and uncertainties described in the documents filed by the Company from time to time with the U.S. Securities and Exchange Commission. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements.

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Most of these factors are outside the Company's control and are difficult to predict. The Company cautions not to place undue reliance upon any forward-looking statements, including projections, which speak only as of the date made. The Company does not undertake or accept any obligation to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based.

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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/822f9219-601e-4cfa-8d9e-17ddfbe39bca>