



Tritium Customers Win Largest Share of Round 1 Tennessee NEVI Program

February 5, 2024

Nearly 50% of the state's first round of NEVI funding was awarded to Tritium customers for installation of Tritium fast charging stations

LEBANON, Tenn., Feb. 05, 2024 (GLOBE NEWSWIRE) -- Tritium DCFC Limited (Tritium) (Nasdaq: DCFC), a global leader in direct current (DC) fast chargers for electric vehicles (EVs), today announced that the company was the top-awarded fast charger manufacturer for the first round of the State of Tennessee's National Electric Vehicle Infrastructure (NEVI) Formula Program.

The Tennessee Department of Transportation (TDOT) and the Tennessee Department of Environment and Conservation (TDEC) awarded a total of over \$21 million of federal funding. Over \$10.5 million of the total federal award, accounting for nearly 50% of the state's initial NEVI funding round, was awarded to deploy 48 Tritium fast chargers across 12 new charging locations in the state. Tritium partners Universal EV LLC and PowerUp America were awarded funding for eight and four charging sites, respectively, with Lynkwell to provide the charging software for PowerUp America's chargers.

"We are very proud to play a key role in the electrification of Tennessee's passenger and commercial vehicles and to contribute to the health and well-being of Tennesseans," said Tritium CEO Jane Hunter. "This recognition underscores the deep roots Tritium is putting down in Tennessee with our plant in Lebanon, and NEVI wins like this will support local jobs and industry."

Tritium's fast chargers will be manufactured at its state-of-the-art factory in Lebanon, Tennessee, which also exports chargers to Europe and the Asia Pacific region. With an expansion capacity to produce up to 30,000 units per year, Tritium's fast charger factory is one of the largest in the world. The company believes that it is well-positioned to meet the Build America Buy America requirement that, by July of this year, at least 55% percent of the cost of all charger components be attributable to components manufactured in the United States.

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 tridiumcharging.com.

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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. 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.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/96a9472e-3a51-4919-a1d7-ccb815e1b0a9>

Tritium NEVI Fast Charging System



Tritium's NEVI solution features four 150kW chargers connected to two power rectifier (AC-to-DC) units. It provides eight charging ports that can be configured with CCS and/or NACS connectors. Tritium chargers deliver greater than 98% uptime and use Open Charge Point Protocol (OCPP) and ISO15118 (Plug and Charge) standards.