

NEWS RELEASE

Exowatt Unveils Pioneering Modular Energy Platform to Revolutionize Renewable Energy for AI-Driven Data Centers

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ANAHEIM, Calif.--(BUSINESS WIRE)-- Exowatt, a next-generation renewable energy company, today announced the launch of its flagship product, the Exowatt P3, a groundbreaking modular energy solution designed to meet the growing power demands of data centers and energy-intensive industries. This announcement comes on the heels of Exowatt's recent \$20 million seed round funded by a16z, Atomic, and Sam Altman.

Exowatt P3 modular storage solution. (Photo: Business Wire)

The Exowatt P3 is an innovative energy generation and storage

solution, offering a versatile system that delivers both dispatchable electricity and high-temperature thermal energy. Its modular, scalable design makes it ideal for a wide range of applications, such as data centers and other commercial and industrial (C&I) applications.

The new Exowatt P3 features advanced technology capable of harnessing solar energy through specialized lenses and storing it in a long-duration, sensible heat battery. Designed to fit within a compact 40-foot shipping container footprint, this "install and forget" system ensures minimal maintenance, aligning with the operational demands of industries seeking to reduce energy expenses and environmental impact. The Exowatt P3 generates electricity at an industry-leading cost of just under 4 cents per kWh, providing a cost-effective renewable energy solution. With the ability to store energy for up to 24 hours of daily dispatch and quickly scalable for projects of varying size, the Exowatt P3 has the potential to reduce energy expenses by up to \$35 million and cut CO2 emissions by 438,000 tons for the average data center project.

The Exowatt P3 is equipped with many innovative features and benefits including:

- Modular and scalable: Can be deployed in projects of any size, scaling with workload and infrastructure needs.
- Innovative energy collection and storage: Utilizes thermal batteries for long-duration storage and reliable energy generation.
- Low operating costs: Designed for minimal maintenance, reducing long-term operational expenses.
- Zero carbon emissions: Supports sustainability goals by providing clean, renewable energy.
- Made in USA: Raw materials sourced and manufactured domestically, strengthening national infrastructure and resilience.

"We are revolutionizing sustainable energy delivery with the Exowatt P3, a game-changing solution in clean energy technology," said Hannan Parvizian, CEO of Exowatt. "The P3 is the world's first modular full-stack energy solution that delivers reliable, low cost energy solutions for AI-driven data centers and industrial applications. Exowatt is committed to driving innovation and sustainability in the energy industry, and our technology will play a central role in the global energy supply."

The Exowatt P3 addresses several key issues with current renewable energy solutions including:

- Dispatchable energy: Provides energy on demand, unlike traditional renewables that produce energy intermittently.
- Built-in storage: Features low-cost, built-in thermal storage, eliminating the need for expensive electrochemical batteries.
- Versatile output: Capable of meeting 90% of industrial energy needs, including both electricity and heat.
- Rapid deployment: Can be installed quickly, in contrast to the lengthy setup times of traditional baseload power plants.
- Sustainable supply chain: Made of sustainably sourced materials that do not require mining or dependency on foreign supplies of rare earth minerals.

Exowatt has a backlog of demand of over 1.2 gigawatts for data centers across the U.S. and plans to begin deployments later this year. Interested customers can learn more about partnership opportunities and begin pre-ordering the Exowatt P3 now by going to www.exowatt.com.

The new Exowatt P3 was unveiled at an event hosted during RE+ 2024, the largest clean energy event in North America, in Anaheim, California.

About Exowatt

Exowatt is a next-generation renewable energy company providing modular energy solutions tailored for energy-

intensive applications like data centers. Founded in 2023 by Hannan Parvizian and Atomic CEO Jack Abraham, Exowatt's mission is to make sustainable renewable energy always available and almost free. Exowatt is backed by a16z, Atomic, and Sam Altman and is headquartered in Miami, Florida.

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