

NEWS RELEASE

NineDot Energy Welcomes Starbucks as a Battery Energy Storage Anchor Subscriber

10/12/2023

An established clean energy leader, Starbucks signs on with NineDot to support New York City's clean energy transition

NEW YORK--(BUSINESS WIRE)-- **NineDot Energy** ®, a leading developer of community-scale clean energy projects, today announced that **Starbucks** (NASDAQ: SBUX), the premier roaster and retailer of specialty coffee in the world, has signed an energy credit subscription agreement with the company. NineDot's initial battery storage site, located in the Pelham Gardens neighborhood of the Northeast Bronx, is a first-of-its-kind, fully approved, community-scale battery storage system in New York City, designed to provide power and resilience to the local power grid at times of peak demand. This site is operational and generating energy credits this year. In addition, NineDot has approximately 30 projects under construction across the city, with many more in the evaluation and design phase.

NineDot Energy's community battery storage site in the Northeast Bronx. (Photo: Business Wire)

"We are thrilled to have Starbucks as an anchor subscriber," said **David Arfin**,

NineDot Energy CEO and co-founder. "We know that fighting climate change requires collaboration between energy providers like NineDot and energy consumers like Starbucks, who have been focused, vocal and active in pursuing their sustainability goals. NineDot has a strong pipeline of battery energy storage projects that can support Starbucks throughout the New York City area."

"As part of our promise to give more than we take from the planet, Starbucks is proud to be a subscriber with NineDot Energy to help move New York's clean energy transition forward. We're excited to be a leading community

battery storage subscriber in New York City in support of community-scale battery storage, which benefits some of the people most impacted by climate change by accelerating the retirement of fossil fuel power stations that run during peak energy demand," **said Michael Kobori, Starbucks chief sustainability officer.**

New York City battery storage sites support the New York Governor's roadmap for 6,000 megawatts of energy storage capacity in New York State by 2030, on the path to a net zero carbon state by 2040. NineDot is on track to achieve its goal of developing 400 megawatts of battery storage capacity by the end of 2026, while meeting the most stringent safety requirements for any municipality in the United States as specified by the New York City Fire Department (FDNY).

NineDot energy storage sites operate under the Value of Distributed Energy Resources (VDER) Value Stack program. Battery sites receive credits for responding to the electric utility's calls to export power during high-stress periods. NineDot virtually allocates VDER credits often as discounts to remote subscribers' utility bills. The VDER program was established by the New York Public Service Commission to encourage development of clean energy sites that benefit local electric networks.

A typical NineDot battery site is sized at 5 megawatts; in addition to strengthening the local grid and future-proofing the integration of more clean energy, a typical site is also designed to power 5,000 New York City households for four hours on a peak summer day. From a decarbonization perspective, using the NYC Department of Buildings (DOB) **emissions methodology**, if a NineDot site were operating in 2022 it would be estimated to have reduced local greenhouse gas emissions by 420 tons of CO₂e (carbon dioxide equivalent).

NineDot Energy is backed by the global investment firm **Carlyle** (NASDAQ: CG) and has also received \$110 million in project debt financing from CIT, SMBC and NY Green Bank.

About NineDot Energy

As a leading developer of community-scale energy projects, NineDot Energy creates innovative urban energy solutions that support a more resilient grid, deliver economic savings, reduce carbon emissions, and improve environmental equity. NineDot Energy is currently focused on developing battery energy storage sites in the New York City metropolitan area while enabling solar systems and electric vehicle supply equipment (EVSE) capabilities at many of our future locations. NineDot Energy's name derives from the classic mathematical puzzle for sparking out-of-the-box solutions; we are based at the **NYU Urban Future Lab** in Brooklyn, NY. Learn more at nine.energy.

About Starbucks Coffee Company

Since 1971, Starbucks Coffee Company has been committed to ethically sourcing and roasting high-quality arabica coffee. Today, with stores around the globe, Starbucks is the premier roaster and retailer of specialty coffee in the world. Through our unwavering commitment to excellence and our guiding principles, we bring the unique Starbucks Experience to life for every customer through every cup. To share in the experience, please visit us in our stores or online at <https://Stories.Starbucks.com> and www.Starbucks.com.

NineDot Energy Media Contact

Karen Alter, 650-383-8552, karen@nine.energy

Starbucks Media Contact

press@starbucks.com

Source: NineDot Energy