

NEWS RELEASE

Swell Energy and Shifted Energy Establish Digital Partnership to Expand Capabilities for Virtual Power Plants

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- Platform integration broadens the spectrum of distributed energy assets and devices capable of delivering value within Virtual Power Plants.
- Partnership amplifies the benefits of VPPs to utilities through a comprehensive and modular turnkey platform.
- Combined capabilities deliver enhanced energy savings and GridRevenue™ to households.

LOS ANGELES--(BUSINESS WIRE)-- In a move that advances the capabilities and value proposition across the Virtual Power Plant (VPP) landscape, leading grid solutions providers **Swell Energy Inc.** (Swell) and **Shifted Energy** (Shifted) today announced a strategic alliance and digital partnership designed to deliver greater value to the expanding base of energy consumers and utilities they serve. Across key energy markets, VPPs are rapidly becoming the most efficient solution to maintaining a cost-effective power supply in the face of a changing energy landscape, an aging grid, and the occurrence of extreme weather events. As VPPs become a mainstay of the grid, continuing to augment VPP capabilities has become a critical mandate for the sector. By harnessing the combined capabilities and market approaches of Swell and Shifted, the partnership amplifies the scope and value of their existing and future VPP projects by vastly broadening the types of distributed energy resources (DERs) and devices that can be synchronized and aggregated into their VPPs.

The partnership is centered on merging the capabilities of Shifted's distributed energy resource management system (DERMS) Grid Maestro™ with Swell's DERMS GridAmp™ into a single, comprehensive, and unique offering that allows utilities to manage otherwise disparate assets in a synchronized and holistic manner. This turnkey VPP solution can be integrated into any utility's existing SCADA platform to provide high-fidelity forecasts of energy

demand and generation across a wide array of customer-sited DERs, devices, and appliances, and can further be used to manage these assets in an integrated manner within a VPP. Considered to be best-in-class technologies on their own, GridAmp™ and Grid Maestro™ now come together to deliver superior functionality to the grid through enhanced AI learning and decisioning that allows consumers and utilities to optimize how customer-sited DERs and devices interact with the broader grid. Whereas the GridAmp™ platform has perfected the smart management and dispatch of solar PV and energy storage assets into the development of VPPs, the Grid Maestro™ platform has specialized in the smart management of household loads, including water heaters, thermostats, pool pumps, EV chargers, and smart appliances. The fusion of these two grid technologies offers a comprehensive and scalable solution to streamline the management of emerging energy assets, optimize system performance across the entire electrified home, and enhance customer experience and value.

"In addition to combining technological capabilities, our alliance with Swell will unite our complementary approaches to market entry and expansion, increasing the distribution of a range of energy solutions," explains Forest Frizzell, co-founder and CEO of Shifted Energy.

The alliance, with VPP contracts across some of the most progressive utilities in the US and Canada, allows the companies to broaden their offerings and enhance their market presence. Swell's robust installation network brings new pathways to high-speed adoption, and opportunities to expand and deploy additional DER products and services into the marketplace with greater efficiency. The companies have also combined efforts to pursue future utility engagements together, submitting fully integrated capabilities to utilities interested in harnessing customer-sited energy generation, storage and household loads in a fungible and standardized manner across thousands of homes. As a result, the partnership enables utilities to build large DER aggregations, gain greater DER visibility, deliver enhanced load flexibility and provide other grid services.

"As households increasingly electrify and adopt devices requiring energy orchestration, the software required to co-optimize the operations of solar panels, home batteries, EV chargers and smart appliances has to converge," explains Suleman Khan, CEO of Swell Energy. "Through this partnership, Shifted and Swell are facilitating data-driven operations across the electrified home to enhance customer economics while benefiting grid operations for utilities."

Both Swell and Shifted are also committed to broadening access to energy solutions in an equitable manner. Shifted has effectively developed scalable energy solutions for low to moderate income groups, amplifying the advantages of these systems in Hawaii. Similarly, Swell has effectively accelerated the adoption of solar and battery storage within energy-vulnerable communities in California. Collectively, the companies prioritize unlocking financial resources and propelling the industry forward in ensuring universal access and benefits to all from the clean energy transition. Both Companies see VPP participation payments and rewards as important to furthering

DER affordability and adoption.

Utilities interested in learning more about enhancing their grid service capabilities, gaining visibility into DERs, and developing VPP solutions can learn more here: <https://swellenergy.com/utilities>

About Swell Energy Inc.

Swell Energy is creating a greater grid for the greater good™. The smart grid solutions provider is accelerating the mass adoption of distributed clean energy technologies by enabling consumers to take control of their energy use and cost, achieve energy security, and participate in the transactive grid. Swell Energy provides homeowners and businesses with financing and virtual power plant programs while partnering with trusted local solar and solar+storage companies for seamless, high-quality installations. By creating a critical mass of dynamic and responsive clean energy resources within utility service areas, Swell Energy also delivers resilient virtual power plant networks and grid balancing services to utilities, which are fundamental to our future, carbon-free, distributed renewable energy system. For more information, visit www.swellenergy.com and follow the company on Facebook, LinkedIn and Twitter.

About Shifted Energy

Shifted Energy is building a clean energy future that works for everyone. The software company uses machine learning and data analytics to integrate with behind-the-meter residential loads and aggregate them into valuable grid assets. By delivering intelligent customer-centric residential load flexibility and orchestration, Shifted Energy empowers electricity users and enables utilities to optimize their grids while accelerating the integration of clean energy. For more information, visit <https://www.shiftedenergy.com/>.

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