



Nxu Announces First Megawatt+ Charging Site Along Major Highway Corridor

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Nxu One Megawatt+ Charging System is Standard-Agnostic and Charges as Fast as the Vehicle Will Allow

MESA, Ariz., Sept. 18, 2023 (GLOBE NEWSWIRE) -- Nxu Inc., (NASDAQ: NXU) ("Nxu", "the Company"), a domestic technology company creating EV charging and energy storage solutions for the infrastructure we need to power our electrified future, is under contract to purchase the site for its first deployment of megawatt+ charging, in Quartzsite, Ariz. Located on a major highway corridor immediately off exit 19 on Interstate 10, the Nxu One Megawatt+ Charging location will provide a much-needed charging experience for the growing number of consumer and commercial EVs regularly traveling on this major freeway between Phoenix and Los Angeles.

The Nxu One Charging System is the only universal, dual-technology solution available for public charging. With a liquid-cooled charging handle, it is designed to support up to 4.5MW of bi-directional DC power and up to 50kW of bi-directional AC power. Nxu One adapts to the vehicle, charging as fast and as powerful as the vehicle will allow – whether that's a Chevy Bolt or an EV semi. A seamless cloud experience provides charging monitoring and payment solutions.

"The number of consumer EV and commercial truck drivers that are traveling longer distances, and need better, more customer-centric charging solutions, is growing by the day," said Nxu Founder, Chairman and CEO Mark Hanchett. "The decision to advance our electric future should be rewarded with an efficient charging experience, not punished by long lines, unreliable technology, and slow charging. We're honored to be partners in getting EV adopters from point A to point B with the consistency and confidence their gas-powered counterparts enjoy."

Building on its successful demonstrations of megawatt+ charging and NACS charging compatibility earlier this year, the Company is deploying field trials of its Nxu One Charging System in the coming weeks. Nxu anticipates beginning construction in Quartzsite in 2024, with the intent to offer charging to customers as soon as possible upon construction completion.

About Nxu, Inc.

Nxu, Inc. is a domestic technology company leveraging its intellectual property and innovations to support e-Mobility and energy storage solutions. Driving the energy future, Nxu is developing an ecosystem of industry-leading grid level energy storage solutions, charging infrastructure and over-air cloud management – encompassed by Nxu's seamless subscription-based models. For more information, visit www.nxuenergy.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding our future areas of focus and expectations for our business. These forward-looking statements are based on our current assumptions, expectations and beliefs and involve substantial risks and uncertainties that may cause results, performance or achievements to materially differ from those expressed or implied by these forward-looking statements. Such forward-looking statements include statements regarding, among other things, Nxu's expectations about its long term growth strategy, future growth trajectory, revenue and operations; Nxu's technology and alignment with broader trends in the EV market; opportunities presented by electrification; beliefs about the general strength, weakness or health of Nxu's business; and beliefs about current or future trends in EV battery materials or other markets and the impact of these trends on Nxu's business. A detailed discussion of these factors and other risks that affect our business is included in filings we make with the Securities and Exchange Commission (SEC) from time to time, including our most recent report on Form 10-K, particularly under the heading "Risk Factors." Copies of these filings are available online from the SEC or on the SEC Filings section of our Investor Relations website at www.nxuenergy.com. All forward-looking statements in this press release are based on information currently available to us, and we assume no obligation to update these forward-looking statements in light of new information or future events.

CONTACT:

Media Contact

Amy O'Hara
info@nxuenergy.com

Investor Contact

Nxu, Inc.
investors@nxuenergy.com