



Nxu Engages in Strategic Partnership with Electric Outdoors

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Nxu and Electric Outdoors create a mutual beneficial collaboration to power the future of EV weekend warriors

MESA, Ariz., Feb. 29, 2024 (GLOBE NEWSWIRE) -- Nxu, Inc. (NASDAQ: NXU) ("Nxu" or "the Company"), a leading domestic technology firm specializing in innovative EV charging and energy storage solutions for the infrastructure driving our electrified future, has signed a Letter of Intent (LOI) with Electric Outdoors ("EO"), a trailblazer in off-grid EV camping systems. This collaboration marks a significant stride toward revolutionizing the EV road trip experience by seamlessly combining Nxu's cutting-edge charging technology into future EO Canopy portable solar generation units.

The Letter of Intent (LOI) inked between Nxu and Electric Outdoors solidifies the commitment to establishing a mutually beneficial partnership that will combine the strengths of both companies to amplify the effectiveness and utility of the EO Canopy system. Nxu intends to deploy the EO Canopy system for charging in remote areas and during site buildouts, ensuring customers have access to EO Canopy amenities during the early phases of charging station development. Conversely, Electric Outdoors will begin purchasing and integrating the NxuOne™ charging systems into their EO Canopies and providing additional pull-through charging capabilities at future sites, providing an unparalleled charging experience for off-grid EV adventure.

"We are thrilled to embark on this journey with Electric Outdoors and explore the possibilities found at the intersection of charging technology and outdoor adventure," said Mark Hanchett, CEO and founder at Nxu. "Together, we aim to redefine the landscape for cross-country EV road trippers, recreational electric vehicles, and weekend warriors, offering innovative charging solutions that enhance their overall experience."

Electric Outdoors, a pioneer in outdoor sustainable adventure experiences, shares the excitement about the collaboration. "This partnership with Nxu aligns perfectly with our mission to revolutionize the future of electric RVs and off-grid camping," said Josef Hjelmaker, CEO and founder at Electric Outdoors. "By combining our strengths, we can provide innovative solutions that cater to the evolving needs of EV owners and campers."

The collaboration will focus on Electric Outdoors integrating the NxuOne™ charging systems into its EO Canopies for universal deployment. This will open the doors to a new network of EV enthusiasts to experience firsthand Nxu's premier charging technology through Electric Outdoors' camping systems. Additionally, Nxu and Electric Outdoors will continue to collaborate on the development of pull-through charging stations designed with the future of electric RVs in mind. Both companies are committed to pushing the boundaries of innovation, sharing the vision of powering the future of EV travel.

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.

About Electric Outdoors

Electric Outdoors, Inc. develops technology and manufacturing for a solar-powered, easily deployable facility for use in camping, EV charging support and more. Electric Outdoors wants to revolutionize how people enjoy the great outdoors sustainably with an off-grid solution powered entirely by sustainable energy sources, offering everything users need to get away and disconnect. For more information, visit www.electricoutdoors.tech

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.

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