



NxuOne™ Makes History as the First Reported Third-Party Charging System to Harness Tesla Cybertruck's 800V Architecture

March 5, 2024

Innovative Breakthrough Positions Nxu, Inc. as an Industry Pioneer in High-Speed EV Charging

MESA, Ariz., March 05, 2024 (GLOBE NEWSWIRE) -- Nxu, Inc. (NASDAQ: NXU) ("Nxu", "the company"), a domestic technology company specializing in innovative EV charging and energy storage solutions, proudly announces a groundbreaking achievement. The company has successfully harnessed the full power of the Tesla Cybertruck's 800V Architecture, setting an industry precedent.

Building on the recent milestone of the successful charging of a Tesla Cybertruck at the NxuOne™ Charging Station, the Nxu team embarked on an ambitious testing phase. Rigorous sessions with multiple Cybertrucks utilizing the NxuOne™ Charging System, the industry's only universal, dual-technology solution for public charging, resulted in a significant accomplishment – a remarkable 327kW charging rate, maximizing the Tesla Cybertruck's capabilities.

Mark Hanchett, Founder, Chairman, and CEO of Nxu, expressed pride in the team's achievements, stating, "The Nxu team has worked incredibly hard to validate the charging power of our NxuOne™ Charging System in real-world scenarios. We believe we've created one of the fastest charging units available today, and now we have the data to substantiate those claims. Our aim is to enhance the EV charging ecosystem by providing reliable and fast charging solutions for every make, model, or size of EV. The Cybertruck charging sessions are a huge step towards realizing that goal."

Recent charging sessions conducted by Nxu demonstrated consistent charging data reaching as high as 327kW, solidifying Nxu's position as a pioneer in high-speed EV charging. Comparatively, the highest known charge rate of 253kW was provided by Out of Spec Reviews at a Tesla Supercharger. The company will continue testing the charging capacity of the NxuOne™ Charging System on other 800V architecture vehicles.

For more information about the NxuOne™ Charging System, please visit www.nxuenergy.com, or experience the future of EV charging firsthand at the Nxu charging location: 1828 N Higley Road, Mesa, Arizona 85205.

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.

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