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Increasing Fleet EV Sales Expected to Drive Significant Charging Growth in 2021

New Charging Forward fleet report sheds light on key insights that are driving more fleets to electrify faster

Amsterdam, January 13, 2021 – Today, <u>ChargePoint</u> introduced the latest edition of its Charging Forward report, "Electrification Is the Way Forward for Every Fleet" the next in a series of interactive, vertical-focused analysis with the latest edition focusing on the shift fleets around the world are making to electric. Research published in the Report finds "the number of medium- and heavy-duty electric fleet vehicles sold is expected to <u>grow</u> by more than 100 percent from 2020 to 2021," underscoring that the shift to fleet electrification is happening now on a broad scale and expected to accelerate in the years to come. ChargePoint has found that there are three motivations driving the shift in the fleet market: increased vehicle availability with the number of medium-and heavy-duty EV models expected to double by 2023; cost savings of around 20 to 25 percent from greater efficiency for light-duty vehicles, more affordable fueling, and reduced maintenance requirements; and environmental benefits lowering greenhouse gas emissions by half or more.

"More fleets are realizing the overwhelming benefits of electrification and now is the time to start implementing changes to begin that transition and a key component of the journey is education," said André ten Bloemendal, VP Commercial Sales, ChargePoint. "Understanding what is driving mass EV adoption – maintenance, cost reductions and other operational benefits as well as increased efficiencies will help drive the transition and propel the category into the future. This Report demonstrates each of those factors in great detail and is a resource for the market as the shift accelerates."

As electrification continues to gain traction in the market, Charging Forward takes a deeper dive into data about the drivers of mass fleet electrification—sustainability goals, cost savings, government regulations and more, while taking a full-market view of what's needed to get started and scale to each fleet's needs. The barriers to adoption are also a focus with insight into growing EV model availability and other potential drivers of adoption.



Look out for future analysis in categories focused on sustainability, commercial real estate and other areas which continue to have impacts on the growing electric mobility market.

To access the second Charging Forward report module, visit <u>https://chargingforward.chargepoint.com/story/charging-forward-fleet/</u>.

About ChargePoint

ChargePoint is creating the new fueling network to move all people and goods on electricity. Since 2007, ChargePoint has been committed to making it easy for businesses and drivers to go electric with one of the largest EV charging networks and most complete portfolio of charging solutions available today. ChargePoint's cloud subscription platform and software-defined charging hardware are designed to include options for every charging scenario from home and multifamily to workplace, parking, hospitality, retail and transport fleets of all types. Today, one ChargePoint account provides access to hundreds-of-thousands of places to charge in North America and Europe. To date, more than 85 million charging sessions have been delivered, with drivers plugging into the ChargePoint network approximately every two seconds. For more information, visit the <u>ChargePoint pressroom</u> or contact the <u>North American</u> and <u>European</u> press offices.

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