



For Immediate Release

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**Veloce Energy's VPort battery energy storage system
achieves new safety milestone - 0" clearance from combustibles
paired with KORE Power's Mark 1 Module Powers**

*UL 9540A fire testing certification gives the VPort BESS System
smallest footprint in the industry – opens new applications in EV charging and energy storage*

Loveland, CO, January 11, 2023 – Veloce Energy's VPort battery energy storage system (BESS) has earned a remarkable fire testing result from Underwriters Laboratories (UL): 0" clearance from combustibles, paired with KORE Power's Mark 1 lithium-ion battery module.

This testing result (under UL 9540A) opens the door to a wide range of new applications for safe, compact EV charging and energy storage solutions because the system does not need wide areas of clearance control of thermal events. Historically, battery malfunctions could cause safety hazards that required significant spacing between enclosures. UL tests show that Veloce Energy's VPort system, powered by KORE Power batteries, has virtually eliminated the need for side and rear clearance.

"This result gives us the smallest footprint in the industry because the VPort does not require any dedicated clear areas to either side, and only requires 8" to the back," said Veloce Co-Founder and CEO Jeff Wolfe. "This allows us to fit our BESS on an EV charging island, in the margin along the side of a building, at the fence line of existing solar arrays, and in utility rights-of-ways."

The VPort system is available in 78 kWh to 468 kWh configurations. Systems can be connected in parallel to deliver MWh storage capacity. The VPort system is currently available and is now shipping.

In July, upgraded fire safety codes for BESS systems began requiring UL 9540A testing. The testing looks at thermal runaway and fire risk at cell, module, unit, and installation level.

Lindsay Gorrill, the CEO and Co-Founder of KORE Power, said the results advance the strong safety record of the Mark 1 module. "Our goal is to produce the safest lithium-ion cells and modules in the industry," he said. "This test result should give Veloce's customers confidence in the safety of the VPort system, powered by Kore Mark 1 modules."

About Veloce Energy

Veloce Energy is the creator of the FastGrid hardware and software infrastructure platform which reduces the time and cost to deploy and operate EV charging stations and commercial and solar storage. Based in California and Colorado, Veloce technology simplifies grid connection, design, installation, expansion, and operation of grid edge systems. The FastGrid includes leading fire-safe, modular, and compact bi-directional energy storage systems, modular installation systems, and integration and operation software. Veloce's interoperable charging station infrastructure utilizes open standards and enables EV station operators, fleets, site hosts, and utilities to dynamically manage EV charging and other loads, enhancing existing grid resources.

For more visit www.veloceenergy.com

About KORE Power

KORE is a leading U.S.-based developer of battery cell technology and integrated solution manufacturer for the energy storage and e-mobility sectors. With clients in energy storage, e-mobility, utility, industrial and defense markets, KORE provides battery products and solutions which are the backbone for decarbonization across the globe. As a U.S.-based, integrated provider of cells, batteries and solutions, KORE is uniquely positioned to serve these markets. Groundbreaking for the construction of the KOREPlex is scheduled for the fourth quarter of 2022 with commercial production scheduled for the fourth quarter of 2024. The KOREPlex will have initial annual production capacity of 6 GWh of battery cells, which will be expanded to 12 GWh to meet expected market demand. KORE is headquartered in Coeur d'Alene, Idaho, with operations in Waterbury, Vermont, and Buckeye, Arizona

For more information, visit www.korepower.com.

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