

NEC to Develop Energy Storage Systems with Cells from Ambri Inc.

Westborough and Marlborough, Mass., September 23, 2019 – NEC Energy Solutions (NEC) and Ambri today announced they have signed a joint development agreement (JDA) in which NEC will design and develop an energy storage system based on Ambri's Liquid Metal Battery technology. NEC will employ its proprietary AEROS[®] energy storage operating system and controls to optimize system performance of the Ambri-based energy storage systems for NEC customers that could include utilities, independent power producers (IPPs) and project developers.

The joint development program is underway and includes delivery of Ambri cells to NEC in the fourth quarter of 2019. The JDA calls for NEC's production of commercial systems at the conclusion of the development program and NEC has committed to a minimum purchase of 200MWh of Ambri cells for these systems. Systems will be targeted at applications with durations of 4-hours or more, and where daily full depth of discharge cycling is expected. These systems will be particularly well suited for shifting large amounts of renewable energy and grid-system peak shaving.

"Based on our knowledge and testing of Ambri's technology, we feel this chemistry could be a great answer to the energy industry's need for a low cost, long life storage solution," said Steve Fludder, CEO of NEC Energy Solutions. "Ambri's technology enables safe and reliable energy storage with potentially the lowest levelized cost of storage in the industry. NEC's collaboration with Ambri is a great example of our initiative to explore promising future technologies for energy storage solutions."

"We're delighted that NEC's industry-leading system integration team will develop the first systems with Ambri cells," said Dan Leff, executive chairman of Ambri. "We've received inquiries world-wide from developers, IPPs and utilities for Ambri-based systems who seek a lower cost and safer battery that does not suffer from degradation due to usage. We look forward to helping NEC support these customers with commercial systems based on our technology."

Ambri's long duration cells, which are based on its patented calcium || antimony chemistry, can deliver daily 100% depth of discharge cycling performance for over 20 years with negligible degradation at a significantly lower system cost than other battery storage technologies. Systems

built with Ambri's cells can operate safely under all environmental conditions without the need for air conditioning or fire suppression equipment – increasing the system's efficiency while reducing project cost and maintenance.

About NEC Energy Solutions

NEC Energy Solutions designs, manufactures, and integrates smart energy storage solutions for the electric grid, behind the meter, and critical power applications. Its scalable distributed energy storage and control systems provide greater grid stability and flexibility to the benefit of both providers and users of electricity. In telecom, datacenter, and other industrial applications, its high performance lithium-ion battery systems provide better value than traditional lead-acid batteries in tough, critical power applications. Learn more at www.neces.com.

About Ambri

Ambri Inc. is developing and commercializing a new battery technology that will enable widespread use of renewable energy sources, reduce electricity costs and enable power systems to operate more reliably and efficiently. The liquid metal battery project began at MIT in the lab of Professor Donald Sadoway. Ambri's investors include Khosla Ventures, Bill Gates and Total. More information is available at www.ambri.com.

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