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The EV Network and bp pulse to develop new rapid and ultra-fast charging e-forecourts & hubs across the UK

- *The EV Network and bp pulse agree a major national charging infrastructure roll-out*
- *The deal will see a significant number of rapid and ultra-fast charging hubs developed across the UK, with up to 24 ultra-fast chargers per site*
- *First e-forecourt with 300kW ultra-fast chargers to open in late 2021*

The EV Network and bp pulse have signed an agreement that promises to significantly expand the provision of convenient ultra-fast charging infrastructure across the country.

The agreement with bp pulse is expected to result in the development and construction by EVN a significant number of rapid and 'ultra-fast' EV charging stations in high-traffic areas at strategically selected locations, many of which have already been secured. This agreement is understood to be one the largest of its kind in the UK and represents a major step forward in the roll out of national EV charging infrastructure.

Development and construction of the charging stations is expected to start immediately, with the location of the first forecourt already agreed, and a number of other sites are also expected to be operational by the end of 2021.

This national EV charging station roll out for bp pulse will include state of the art 'hubs' of between six to twelve chargers, as well as the next generation of 'e-forecourts' with up to 24 ultra-fast chargers (300KW) with on-site solar PV and battery storage systems supplied by Leclanche SA. The e-forecourts will have both retail and convenience facilities for drivers while they are waiting for their cars to be charged.

In August 2020, EVN received an initial £50 million investment commitment as its chosen development partner in EV charging infrastructure from SDCL Energy Efficiency Income Trust plc ("SEEIT"), the first UK listed company of its kind to invest exclusively in the energy efficiency sector. SEEIT has the right of first refusal in the next 24-36 months to provide an additional c.£150 million for EVN's plan to develop a further c.400 EV charging sites.

Reza Shaybani, Founding EVN Chief Executive, said: “This ground-breaking agreement with bp pulse has got 2021 off to a racing start. As the largest charge point operator in the market, bp pulse is a perfect partner for EVN to deliver the critically required national EV charging infrastructure. This is a fantastic milestone for The EV Network and together with bp pulse we will be building the most efficient and best customer experience EV charging stations in the UK.”

EVN Chairman, Lord Barker of Battle said: “bp pulse is a perfect partner for the EVN group. Together we will be fuelling growth in a vital part of UK’s Green economy and making a reliable national network of EV charging stations a reality for the fast-growing number of Electric Vehicle drivers.”

Matteo de Renzi, CEO of bp pulse, said, “This partnership represents a vital step forward in our commitment to make ultra-fast charging widely accessible across the UK. The new hubs and e-forecourts will be built with utilisation and practicality in mind, including developments alongside the UK’s motorway network.

“Our agreement with EVN forms a complementary part of bp pulse’s UK expansion plans. We will still be expanding the provision of ultra-fast charging on bp retail sites but are excited to be adding these exciting new formats to our portfolio of public charging solutions to help suit the needs of even more drivers.”

Jonathan Maxwell, CEO of Sustainable Development Capital LLP, said: “Electric vehicle sales in the UK are at an inflection point, making the immediate scaling up of high quality, rapid and widely available EV charging infrastructure of critical importance. This investment, in partnership with The Electric Vehicle Network, is a significant commitment to EV charging infrastructure in the UK and we look forward to supporting and enabling the market for sustainable and low carbon transport, helping to reduce pollution and greenhouse gas emissions.”

Ends



Picture caption: a new bp pulse ultra-fast e-forecourt developed by EVN

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About The EV Network

Founded in 2017, EVN is a leading independent EV charging infrastructure development company. EVN's mission is to address the challenges faced by both landlords and charge point operators ("CPOs") in rolling out a network of rapid and ultra-fast EV chargers and charging infrastructure in the UK. Over the past three years EVN has carefully selected and secured the very best sites in the UK, seizing first-mover advantage in what has become an increasingly competitive UK market. Through strong relationships with high quality landlords and charge point operators, EVN has become a distinguished player in the EV charging market able to provide its partners with fully funded bespoke technology and service solutions.

Further information can be found at www.theevnetwork.com

About bp pulse

bp pulse is the new name for bp Chargemaster and the Polar network.

bp pulse is one of the UK's leading providers of electric vehicle charging infrastructure and operates the largest electric vehicle charging network in the UK. Founded in 2008, the company provides a comprehensive, flexible and practical range of electric vehicle charging solutions. bp pulse has supplied over 60,000 public, workplace and home charging units, and is now rolling out 150kW ultra-rapid chargers on bp retail sites.

About SEEIT

SDCL Energy Efficiency Income Trust plc is the first UK listed company of its kind to invest exclusively in the energy efficiency sector. Its projects are primarily located in the UK, Europe and North America and include, inter alia, a portfolio of cogeneration assets in Spain, a portfolio of recycled energy and cogeneration projects in the United States, a regulated gas distribution network in Sweden and, most recently, a portfolio of commercial and industrial solar and storage projects in the United States.

The Company aims to deliver shareholders value through its investment in a diversified portfolio of energy efficiency projects which are driven by the opportunity to deliver lower cost, cleaner and more reliable energy solutions to end users of energy.

The Company is targeting an attractive total return for shareholders of 7-8 per cent. per annum (net of fees and expenses and by reference to the initial issue price of £1.00 per Ordinary Share), with a stable dividend income, capital preservation and the opportunity for capital growth. The Company is targeting a dividend of 5.5p per share in respect of the financial year to 31 March 2021. SEEIT's last published NAV was 102.0p per share as at 30 September 2020.

Past performance cannot be relied on as a guide to future performance.

Further information can be found on the Company's website at www.seeitplc.com