



Energy Vault's mission is to accelerate global decarbonization by introducing the most scalable, cost-efficient and environmentally sustainable energy storage technologies. To this end, we have developed a gravity-based, grid-scale storage system that is transforming the world's approach to utility-scale energy storage for grid resiliency, as it transitions to renewable power. Applying conventional physics fundamentals of gravity and potential energy, the system combines advanced material science and proprietary, machine-vision AI software that autonomously orchestrates the charging and discharging of electricity using ultra low cost composite bricks and innovative mechanical crane systems. Utilizing 100 percent eco-friendly materials with the ability to integrate waste materials for beneficial re-use at unprecedented economics, Energy Vault is accelerating the shift to a circular economy and a fully renewable world.



The company has had an exciting two years: following the successful test of our Central Demonstration Unit (CDU) in Lugano, Switzerland, we launched Energy Vault's new EVx product model, which is currently in customer testing with a view to deployment starting this year. We have been accelerating the rollout of Energy Vault products through strategic investments from global energy giants like Saudi Aramco as well as investment firms such as Helena, an organisation with a shared mission to solve core societal challenges. Energy Vault has also been championing a fully circular economic approach to the issue of energy storage through strategic partnerships focused on waste remediation. For example, we recently announced a partnership with utility company Enel Green Power to explore how its wind turbines can be remediated to build our storage system, and we have a long-standing partnership with Cemex to provide environmentally-friendly composite materials that make up Energy Vault's products. In June 2020, Energy Vault was also named Technology Pioneer by the World Economic Forum, recognizing our innovative and effective approach to energy storage and sustainability."



"We are seeing demand for clean energy, and green alternatives to products that have historically been powered by fossil fuels, growing every day and on a global scale. I am passionate about solutions that help to break barriers to decarbonization, and which combat climate change through innovation and technology. That is why we at Energy Vault are focused on providing a cost-efficient, flexible and sustainable energy storage solution which we believe will support the energy sector's transition to renewables. It is also why I am delighted to see such strides being taken in green mobility and electrification here in Lugano, just a stone's throw from Energy Vault's R&D facility. With these shared ambitions in mind, I am personally excited to be visiting the shipyard today and I am thrilled to be supporting this event." –

Robert Piconi, CEO of Energy Vault.