

IONITY announces €700 million investment to enable rapid EV charging network expansion and accelerated growth across Europe

- **IONITY shareholders and BlackRock's Global Renewable Power platform* invest a combined €700 million to accelerate IONITY's expansion across Europe**
- **Number of IONITY high-power charging points will more than quadruple to around 7,000 by 2025**
- **BlackRock's Global Renewable Power platform is the first non-OEM to join IONITY's shareholders, including BMW Group, Ford Motor Company, Hyundai Motor Group with KIA, Mercedes-Benz AG and Volkswagen Group with Audi and Porsche**
- **IONITY's expansion includes the roll out of an innovative station concept for more comfort and a better charging experience**

Munich, 24 November 2021 – IONITY, Europe's leading high-power charging network - open to drivers of all electric vehicle brands, and present in 24 countries - today announces a combined €700 million investment from its current shareholders and new partner the BlackRock Global Renewable Power platform. This investment will drive IONITY's growth and network expansion plans across Europe, while improving the customer charging experience.

It will enable IONITY to increase the number of high-power 350kW charging points – by more than four times - to 7,000 by 2025. The new charging points will be situated not only on motorways, but also near major cities and along busy trunk roads. Future locations will be built with a higher average of six to twelve charging points. Furthermore, existing sites along routes with high charging demand will be upgraded with additional charging points. These measures will enhance the customers' charging experience and make sure that the IONITY network is prepared for the increasing demand for electric vehicle charging.

Solution for rapidly increasing electrification

The electrification of the mobility sector is crucial to achieve increasingly urgent net zero targets. Since most fossil fuel-powered cars are to be replaced by electric vehicles in the next ten years in line with EU legislation, a massive expansion of charging infrastructure that is powered by 100% renewable energy is essential. Since 2017, IONITY has taken a leading role in this rapid transformation. The company now operates more than 1,500 charging points along European motorways in 24 countries.

IONITY was founded to play a significant role in shaping the future of mobility. BlackRock is the first company from outside the automotive sector to be a shareholder in this joint venture through its Global Renewable Power platform. The BlackRock Global Renewable Power platform has invested

directly in over 300 projects globally, including onshore wind, offshore wind, and solar photovoltaic projects.

Current shareholders and new investor send strong signal

"The entry of BlackRock as a shareholder and the commitment of our current shareholders underline IONITY's attractiveness for investors and confirm the strength of our strategy. The trust and investment of all shareholders will accelerate IONITY's growth, the expansion of our high-power charging network across Europe and more broadly, the decarbonisation of the mobility sector" commented Dr Michael Hajesch, CEO of IONITY.

David Giordano, Global Head of Renewable Power at BlackRock commented: "Electric vehicle charging infrastructure is vital to achieve a net zero future. IONITY is one of Europe's leading EV charging networks, bringing together auto industry pioneers to create a seamless experience for emission-free driving across Europe. We are delighted to be supporting their growth ambition and providing our clients with access to an innovative company that is powering the clean energy transition."

As part of the network expansion, IONITY plans to increasingly acquire its own properties and depending on the location, build and operate its own service stations. Furthermore, the company will take customer experience to a new level with its 'Oasis' concept.

"Our 'Oasis' concept shows what the charging experience of the future will look like. Whether it is covered charging stations or charging parks alongside cafés, restaurants, and shops, we want to offer our customers a more convenient and comfortable charging experience in the future," said Dr Marcus Groll, COO at IONITY.

IONITY network roll out in numbers:

- 700 million euros investment by 2025
- From 400 to more than 1,000 locations along high traffic corridors in Europe
- Increase by more than four times from approximately 1,500 to 7,000 charging points
- New HPC stations with 6-12 charging points
- Expansion of existing locations depending on demand dynamics
- New station concept 'Oasis' for more convenience and better charging experience

For additional information please visit www.ionity2025.eu

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** The participation of the group is subject to regulatory approvals by the relevant authorities.*

About IONITY

IONITY makes long distance travel with electric vehicles the new normal.

The company builds and operates a high-power charging (HPC) network along Europe's highways, using state-of-the-art technology with a charging capacity of up to 350 kW. By doing so drivers of current and future generations of electric vehicles - using the leading European charging standard CCS (Combined Charging System) - benefit from maximum charging speeds while taking a break on their journey. Every IONITY charging station consists of an average of four charging points. As a commitment to sustainability, all IONITY chargers deliver 100% renewable energy for both emission-free and carbon neutral driving.

IONITY was founded in 2017 and is a joint venture by BMW Group, Ford Motor Company, Hyundai Motor Group with KIA, Mercedes-Benz AG and Volkswagen Group with Audi and Porsche.

More than 110 employees are shaping the future of e-Mobility at IONITY. The company is headquartered in Munich with an additional office in Oslo, Norway. IONITY is an internationally registered trademark.

For further information please visit www.ionity2025.eu

About BlackRock

BlackRock's purpose is to help more and more people experience financial well-being. As a fiduciary to investors and a leading provider of financial technology, we help millions of people build savings that serve them throughout their lives by making investing easier and more affordable. For additional information on BlackRock, please visit www.blackrock.com/corporate

BlackRock Alternative Investors serve investors seeking outperformance in real estate, infrastructure, private equity, credit, hedge funds and alternative solutions. We strive to bring our investors the highest quality investments by drawing upon our global footprint, superior execution capabilities and position as a preferred partner. BlackRock manages \$285 billion in alternative investments and commitments on behalf of clients worldwide as of September 30, 2021.

As part of BlackRock Alternative Investors, BlackRock Real Assets manages approximately US\$65 billion of invested and committed capital in client assets, with renewable power specifically accounting for over US \$9 billion as of Q3 2021.

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