



FOR IMMEDIATE RELEASE

Energy Plug Announces Board and Management Changes

Vancouver, British Columbia, Canada – December 12, 2023 – Energy Plug Technologies Corp. (CSE: PLUG) (OTCQB: DVPNF) (FSE: 6GQ) (“Energy Plug” or the “Company”), is pleased to announce that it has appointed Broderick Gunning as President, CEO and a director of the Company and Li Doyle as the Vice President of Sales of the Company, effective immediately.

Mr. Gunning is a technology and energy entrepreneur with over a decade of experience in helping develop and grow startup companies in both Asia and the Americas. Since 2019 he has specialized in New Energy with exposures to EV Infrastructure, EV Charger Manufacturing, Carbon Credits, Carbon Capture, and Grid Scale Battery Storage. Over that time, Mr. Gunning has acted in senior roles, helping develop go to market strategies, and strategic partnerships with some of the world's leading technology companies for both public and private companies.

Mrs. Doyle is bringing her 25 years of energy and renewable market experience to the Houston office at Energy Plug focusing on large scale power projects, virtual power plants and new energy projects. Mrs. Doyle is currently Executive Board Member of Women's Energy Network (Houston) with past Senior positions at NRG Energy and Engie. Mrs. Doyle's extensive experience in energy transition, PPAs, ESG, and asset management provides Energy Plug a strong understanding of wholesale and retail energy markets.

Additionally, the Company announces that Frederick Stearman has stepped down as President and CEO of the Company and Lindsay Vendel has stepped down as a director of the Company. Mr. Stearman will remain a director of the Company. The Company thanks Mr. Stearman for his contribution to the Company as President and CEO, and Ms. Vendel for her contribution as a member of the board of directors of the Company.

About Energy Plug Technologies Corp.

Energy Plug Technologies Corp. is a software company developing technology utilizing advanced algorithms and real-time data analysis to monitor Electric Vehicle (EV) charging stations as well as software development services and intelligent networking solutions for the Battery Energy Charging Systems (BESS) sector.

True North Battery Storage Corp. is a wholly-owned subsidiary of Energy Plug Technologies. The company consists of a team of expert advisors in the field of battery energy storage technologies and electrification sustainability sciences.

To learn more about Energy Plug Technologies, please visit www.energyplugcorp.com or contact hello@energyplugcorp.com.

On Behalf of the Board,

Broderick “Brodie” Gunning
President & CEO
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Forward-Looking Information

Certain information in this news release may constitute "forward-looking" information that involves known and unknown risks, uncertainties, future expectations and other factors which may cause the actual results, performance or achievements of the Company or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward looking information. When used in this news release, this information may include words such as "anticipate", "estimate", "may", "will", "expect", "believe", "plan" and other terminology. This information reflects current expectations regarding future events and operating performance and speaks only as of the date of this news release.

Forward-looking statements in this news release may include, but are not limited to, the future plans of the Company and business plans, objectives and strategy.

Except as required by law, we assume no obligation to update or revise forward looking information to reflect new events or circumstances. Additional information is available in the Company's Management Discussion and Analysis, which can be found on SEDAR+ at www.sedarplus.ca.

The CSE has not reviewed, approved, or disapproved the content of this press release.