



Energy Plug Announces Memorandum of Understanding with Power Touch Corp. to Provide Battery Energy Storage for Internet and AI Data Centres

Vancouver, British Columbia--(July 18, 2024) - Energy Plug Technologies Corp. (CSE: PLUG) (OTCQB: PLGGF) (FSE: 6GQ) (“Energy Plug” or the “Company”), an energy technology company dedicated to innovation and sustainability, today announces that it has entered into a Memorandum of Understanding (“MOU”) with Power Touch Corp. (“Power Touch”), a Taiwan-based company with over 12 years of industry experience as a leading vendor of Asus’ Artificial Intelligence and Internet Data Centre (IDC) hardware. This MOU establishes the parties’ intentions to enter into a binding agreement that would provide Power Touch with power allocations for IDCs for AI, heavy compute and crypto mining.

Under the MOU, Energy Plug agrees to collaborate with Power Touch to allocate or sell power from its battery energy storage programs with the objective of partnership for the Canadian market for Power Touch’s IDC programs. Per the MOU, Energy Plug will also focus on securing and deploying additional battery energy storage programs with the goal of providing further power allocation scenarios to Power Touch.

“The rapidly increasing use of AI and the resulting electricity demand from global data centres are radically transforming the global energy landscape,” said Broderick Gunning, Energy Plug President & CEO. “It’s expected that global data center power demand will more than double by 2030¹ and we look forward to working with Power Touch to supply safe and reliable energy distribution to power that evolution.”

Driven by the growing demand for AI and machine learning technologies, data centres are expected to consume 13% of all global electricity annually by 2030². Energy Plug is currently in the process of building and deploying battery energy storage programs that will support residential, commercial and microgrid applications in the Canadian market. Through this MOU, Energy Plug intends to provide the excess power resulting from these battery energy storage programs to support the operations of Power Touch’s network of AI and Internet Data Centres, enabling the continued growth of its AI operations.

“The financial implications of this collaboration are significant for Power Touch, Energy Plug and our Canadian customers, as any excess power saving revenue will be shared between the parties. Energy Plug’s ability to satisfy our power needs with modularity and data centre compliance allow us to scale much more quickly, making them a natural partner for our business,” said Power Touch Chairman, Terry Tsai. “As we continue to scale our AI efforts and grow our Asus GPU operations, we look forward to an ongoing collaboration with Energy Plug that will enable sustainable data centre infrastructure solutions backed by Energy Plug’s battery energy storage technology.”

The MOU between Energy Plug and Power Touch will initially focus on the Canadian landscape but the parties also agree to work together to secure mutually beneficial

¹ [Goldman Sachs](#), 2024

² [Carbon Credits](#), 2015



opportunities abroad with potential short-term opportunities in the USA, Latin America, India, and the Middle East.

About Energy Plug Technologies Corp.

Energy Plug Technologies Corp. is an energy technology company, dedicated to innovation and sustainability. With a focus on residential, commercial, and utility energy storage applications, our goal is to advance battery technologies to enhance energy management and grid resiliency. Based in British Columbia, we seek to leverage strategic partnerships with Indigenous communities, and the development of a vertically integrated supply chain involving industry-leading companies in Taiwan to provide advanced solutions to our customers and partners. For more information about Energy Plug, visit our website at <https://energyplug.com>.

About Power Touch Corp

Founded in 2011, Power Touch Corporation is a Taiwan-based company specializing in electronic application solutions. With over 12 years of industry experience, Power Touch has emerged as a leader in the cryptocurrency mining sector, collaborating with top international electronic corporations such as Asus, Foxconn, and Wistron.

Power Touch plays a crucial role in establishing Internet Data Centres with key North American power facility owners. As the demand for high-performance computing data centers surges with the advancement of artificial intelligence, Power Touch is poised to meet the evolving needs of its clients and partners. Many existing cryptocurrency mining clients and partners are transitioning and presenting related demands, prompting Power Touch to expand its business into the AI market.

Our business footprint extends from Taiwan to Japan, North/South America, Australia, and Europe. Power Touch Corporation is dedicated to excellence and innovation, continuing to provide cutting-edge solutions to meet the dynamic demands of the global electronics industry. Moreover, Power Touch is set to establish integrated IDC combining cryptocurrency mining and AI HPC to meet the urgent demands of clients for growing computational needs. Further information is available at www.powertw.com

Forward-Looking Statements

This news release contains forward-looking information within the meaning of applicable securities legislation. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "will", "proposes", "expects", "estimates", "intends", "anticipates" or "believes", "aim", or variations (including negative and grammatical variations) of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding any objectives and strategies of the Company) are forward-looking information.



The forward-looking information in this news release includes but is not limited to the statements about intentions to enter into a binding agreement with Power Touch Corp., collaboration with Power Touch Corp., intention to secure and deploying additional battery energy storage programs, international trade and future opportunities in Canada and abroad.

The Company cautions investors that any forward-looking information provided by the Company is not a guarantee of future results or performance, and that actual results may differ materially from those in forward-looking information as a result of various risk factors, including, but not limited to entering into a binding agreement with Power Touch Corp., obtaining financing, supply chain disruptions, changing government plans, policies, rules and regulations regarding clean energy and energy storage systems and international tariffs and trade limitations.

The main material assumptions used to develop forward-looking information include but are not limited to the ability to enter into a binding agreement with Power Touch Corp., continuous demand for battery energy storage systems (BESS) and increasing use of BESS by AI service providers and no negative changes to the government energy policies.

Readers are cautioned that forward-looking statements contained in this press release are made as of the date of this press release. The Company disclaims any intention to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. Investment in the securities of the Company is risky.

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