Joint Press Release

Press

by Siemens and WiTricity Corp.

Zug (Switzerland), Watertown (USA), June 9, 2022

Siemens invests in WiTricity to advance wireless charging for electric vehicles

- **The companies will work together to drive adoption of open, interoperable standards in wireless charging for global electric vehicle (EV) infrastructure**
- **Siemens makes strategic investment in WiTricity and licenses their technology for future wireless EV charging products**

Siemens invests USD 25 million and acquires a minority stake in U.S.-based WiTricity, a wireless charging technology company. Siemens and WiTricity will work together to drive innovation in the emerging market for wireless EV charging. This market is expected to reach USD 2 billion by 2028 in Europe and North America alone, according to Siemens' calculations. The two companies seek to bridge the gaps in the global standardization of wireless charging for electric passenger and light duty commercial vehicles, to enable interoperability between vehicles and infrastructure, as well as support market penetration. In addition, both parties will collaborate to advance the technical development of wireless charging systems.

"Combining Siemens' global footprint and EV charging portfolio with WiTricity's innovative technology is the first step towards elevating our offering in the wireless charging space. This will speed up deployment of wireless charging technology, support standardization, and advance public charging infrastructure with interoperable solutions for drivers' convenience," said Markus Mildner, CEO of Siemens eMobility.

SIEMENS

WiTricity

Siemens AG
Werner-von-Siemens-Straße 1
80333 Munich
Germany

WiTricity
57 Water Street
Watertown, MA 02472
USA

Siemens will also become a technology license partner, benefitting from WiTricity's deep know-how and decade-long collaboration with global automotive OEMs to develop proven, field-tested, interoperable wireless charging solutions.

Innovative and proven technology

A charging pad mounted on or in the ground exchanges power with a receiving coil attached on the underside of the EV. There are no moving parts or physical connectors. Instead, a magnetic field transfers energy between the charging pad and the vehicle coil when the vehicle is over the charging pad. The system uses resonant induction between the charger and receiver in order to provide high efficiency at a variety of ground clearances, from low-slung sports cars to SUVs.

Cost-effective, global availability, addressing customer demands

The ultimate goal of the collaboration is to accelerate the maturing of wireless charging technologies together with OEMs and infrastructure partners to simultaneously ensure their cost-effective availability worldwide. A recent survey of more than 1,000 current and future EV owners interested in purchasing an EV in the next two years indicated that wireless charging was one of the highest-rated add-ons and a more preferred option to other amenities, including park-assist, performance, or premium audio packages.

"Wireless charging enables a driver to just park and walk away, returning to a charged vehicle. Wireless charging makes EVs more appealing for individual owners and more cost-effective for commercial operators. We are excited to partner with a leader like Siemens to help drive this new world of compelling solutions," said Alex Gruzen, CEO of WiTricity. "Siemens and WiTricity share the goal of improving EV ownership and fleet management with the matchless simplicity and reliability of wireless charging".

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Eliminating autonomous vehicle friction points

For autonomous vehicles to fulfill their promise key friction points will need to be removed, such as charging, which today still requires human intervention. Wireless power transfer will be the key technology to enable contactless automatic charging with least maintenance requirements and pave the way to an all-electric, fully autonomous mobility future.

This press release and a press picture is available at https://sie.ag/3xzfdOz

For further information on Siemens emobility, please see https://new.siemens.com/global/en/products/energy/medium-voltage/solutions/emobility.html

Contact for journalists

Siemens AG
Christian S. Wilson, Phone: +49 172 138 5608
E-mail: christian_stuart.wilson@siemens.com

WiTricity
Kaitlin Jarvis, Phone: +1 256-361-9396
E-mail: witricity@telemetryagency.com

Siemens AG (Berlin and Munich) is a technology company focused on industry, infrastructure, transport, and healthcare. From more resource-efficient factories, resilient supply chains, and smarter buildings and grids, to cleaner and more comfortable transportation as well as advanced healthcare, the company creates technology with purpose adding real value for customers. By combining the real and the digital worlds, Siemens empowers its customers to transform their industries and markets, helping them to transform the everyday for billions of people. Siemens also owns a majority stake in the publicly listed company Siemens Healthineers, a globally leading medical technology provider shaping the future of healthcare. In addition, Siemens holds a minority stake in Siemens Energy, a global leader in the transmission and generation of electrical power.
In fiscal 2021, which ended on September 30, 2021, the Siemens Group generated revenue of €62.3 billion and net income of €6.7 billion. As of September 30, 2021, the company had around 303,000 employees worldwide. Further information is available on the Internet at www.siemens.com.

Siemens Smart Infrastructure (SI) is shaping the market for intelligent, adaptive infrastructure for today and the future. It addresses the pressing challenges of urbanization and climate change by connecting energy systems, buildings and industries. SI provides customers with a comprehensive end-to-end portfolio from a single source – with products, systems, solutions and services from the point of power generation all the way to consumption. With an increasingly digitalized ecosystem, it helps customers thrive and communities progress while contributing toward protecting the planet. Siemens Smart Infrastructure has its global headquarters in Zug, Switzerland. As of September 30, 2021, the business had around 70,400 employees worldwide.

About Siemens eMobility

As a one-stop shop for eMobility charging infrastructure, Siemens eMobility offers the whole spectrum of state-of-the-art AC and DC charging hardware as well as software and services, ranging from residential to commercial and depot applications. With Siemens' domain know-how in smart buildings and smart grids, we are uniquely positioned to cover the needs of our customers with full-fledged solutions and support them in developing, installing, and managing sustainable charging solutions for a better tomorrow.

About WiTricity

WiTricity is the trailblazer in wireless charging for electric vehicles, leading the development and implementation of magnetic resonance technology across passenger and commercial vehicles alike. The company's technology is backed by an extensive patent portfolio and is the foundation for ratified global EV wireless charging standards including SAE, ISO, and GB. Automakers and Tier 1 suppliers turn to WiTricity to help accelerate the adoption of EVs by eliminating the hassle of plug-in charging, setting the stage for future autonomy.

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