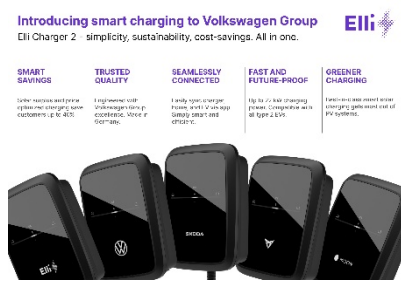


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Introducing the all-new Elli Charger 2: cost-effective charging to drive the energy transition at home

- **Lower charging costs thanks to smart charging features:** the new Elli Charger 2 optimizes charging according to a home's solar energy production and electricity prices and reduces charging costs by up to 40 percent.
- **Developed for Europe:** tailored to 28 European markets, the Elli Charger 2 will be available in four product versions starting from summer 2024.
- **All-in-one solution:** Volkswagen Group offers an industry-unique ecosystem featuring an electric vehicle, home charger, an exclusive green electricity tariff, and soon a photovoltaic system via our partner Otovo.
- **Cutting-edge design meets best-in-class technology:** the new charger engineered in close coordination with vehicle experts, manufactured in Germany at high-quality standards.

Wolfsburg, Berlin June 7, 2024 – The Volkswagen Group brand Elli presents a significant product innovation for charging EVs. The new Elli Charger 2 is equipped with a wide range of services, enables significantly reduced charging costs, and is characterized by a perfectly coordinated ecosystem. Volkswagen customers can now purchase their electric vehicle, charger, and electricity tariff in an easy and integrated manner from a single source. In the future, they will also be able to purchase a solar panel system via selected Volkswagen sales channels. As part of the product launch of the new charger, Elli today announced a strategic partnership with the European solar panel provider Otovo¹ to offer e-mobility customers holistic and innovative energy solutions for their home.



left to right: Thomas Schmall, Member of the Board of Volkswagen Group Technology, Andreas Thorsheim, CEO Otovo, Giovanni Palazzo, CEO Elli. Signing partnership between Otovo and Elli in Berlin, Jun 7, 2024

"To drive e-mobility, we have to make the charging experience simpler and significantly more cost-effective for customers. This is where the new Elli Charger 2 shines. It charges when solar energy is available and electricity prices are at their lowest. The smart charging functions not only provide real cost savings for customers but also represent a milestone in the use of renewable energy," explains Giovanni Palazzo, CEO of Elli and SVP of Volkswagen Group Charging & Energy. He refers to the possibility of the new Elli Charger 2 to incorporate a home's solar energy production (solar surplus charging), as well as to use the new Volkswagen Naturstrom Flex² (market price-optimized charging) to charge with lower electricity prices when demand is low or renewable energies are highly available. To achieve this, Elli already acquired the license to trade on the European Power Exchange in July 2023. By optimizing charging profiles based on electricity prices and charging from a home's solar energy, charging costs can be reduced by up to 40 percent.

Elli designed and engineered the new charger with a clear focus on customer needs from across its 28 European markets. In addition to reducing charging costs, charging speed is a crucial purchasing factor. The new product has been equipped with a wide range of services to accommodate regional differences in home energy setups. The new Elli Charger 2 will be available in four versions and can charge any EV with a Type-2 charging port. Thanks to the new metering functions, the associated cost transparency and dynamic load management, the new Elli Charger 2 can not only be used in private households, but also within commercial settings.

Giovanni Palazzo adds: "The Elli Charger 2 represents the pinnacle of quality and innovation. The connection to Volkswagen Group as a multi-brand corporation provides significant added value for us as a company, but above all it's a huge advantage for our customers. They benefit from a charger that was meticulously engineered in collaboration with vehicle and mobility experts. Additionally, the 'made in Germany' label guarantees the domestic production. Powerful and smart charging products will drive Elli on its path to becoming one of the largest energy companies in Europe. They also will ensure the e-mobility's success and the decarbonization of our society."

¹The cooperation with Otovo will initially start in Germany.

²Volkswagen Naturstrom Flex is currently only available in Germany.

More information on www.volkswagen-group.com and www.elli.eco.

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About the Volkswagen Group:

The Volkswagen Group is one of the world's leading car makers, headquartered in Wolfsburg, Germany. It operates globally, with 114 production facilities in 19 European countries and 10 countries in the Americas, Asia and Africa. With around 684,000 employees worldwide. The Group's vehicles are sold in over 150 countries.

With an unrivalled portfolio of strong global brands, leading technologies at scale, innovative ideas to tap into future profit pools and an entrepreneurial leadership team, the Volkswagen Group is committed to shaping the future of mobility through investments in electric and autonomous driving vehicles, digitalization and sustainability.

In 2023, the total number of vehicles delivered to customers by the Group globally was 9.2 million (2022: 8.3 million). Group sales revenue in 2023 totaled EUR 322.3 billion (2022: EUR 279.1 billion). The operating result before special items in 2023 amounted to EUR 22.6 billion (2022: EUR 22.5 billion).

About Elli:

The Elli brand, with around 370 employees, takes care of customers' needs at the interface between energy and mobility. Elli, as part of the Volkswagen Group, offers a broad range of energy and charging solutions in Europe and acts as a mobility service provider. The current product portfolio includes charging solutions for private customers and companies – from the company's own home chargers and the flexible fast-charging stations (Flexpoles) to charging services and innovative smart green electricity tariffs. For charging in public spaces, Elli provides digital solutions and services for a seamless charging experience. Elli, which was founded in 2018, has offices in Berlin, Wolfsburg and Munich.
