



NEWS RELEASE

Energy Vault Bolsters Leadership Team with Appointment of Josh McMorrow as Chief Legal Officer

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Josh McMorrow, veteran public company legal executive, to oversee the global legal function

LUGANO, Switzerland & WESTLAKE VILLAGE, Calif.--(BUSINESS WIRE)-- Energy Vault Holdings, Inc. (NYSE: NRGV, NRGV WS) (“Energy Vault”), a leader in sustainable, grid-scale energy storage solutions, today announced the appointment of Josh McMorrow as the company’s Chief Legal Officer.

“I am pleased to welcome Josh as the newest member of our leadership team,” said Robert Piconi, Chairman, Co-Founder and CEO, Energy Vault. “Josh’s broad international experience spanning several relevant industries, combined with his deep expertise in transactional and regulatory matters, will be a tremendous asset to the company. Josh joins us at a critical time and will play a key role working with me, our Board and the rest of our team as we continue to grow and strengthen the company. He joins our established leadership team who will continue to be instrumental in executing our global expansion plans as we deploy and scale our innovative energy storage technologies.”

Josh McMorrow commented, “It is a very exciting time to be joining Energy Vault, as I believe the company is poised for significant domestic and international growth, and I look forward to contributing to the company’s continued success. Energy Vault is an innovative leader in renewable energy storage technologies, which are critically important to enabling the decarbonization transition of the planet. I look forward to working with Rob and the entire organization to execute the company’s global growth strategy while focusing on operating the publicly-traded company with the highest standards of corporate governance and integrity.”

Veteran Legal Executive, Josh McMorrow, Appointed as Chief Legal Officer

McMorrow is responsible for overseeing Energy Vault's legal, regulatory, IP and compliance functions, as well as all legal aspects of its strategic and commercial partnerships as the company continues to scale its operations and expand its global footprint.

During his legal career of more than two decades, McMorrow has built and managed legal teams on six continents and represented companies across multiple industries, including energy, industrial gas, construction and chemicals. Most recently, McMorrow led the 2021 IPO of Atotech Limited on the New York Stock Exchange resulting in a market capitalization of more than \$4 billion.

McMorrow has been named General Counsel of the Year for Energy by The Legal 500. He was also named to the GC Powerlist (the top 100 general counsel) in three different countries (United States, Switzerland, and Germany) by The Legal 500.

McMorrow holds a Juris Doctor degree and graduated with honors from the University of Texas School of Law and he holds a B.S. in International Business from Trinity University, graduating cum laude.

About Energy Vault

Energy Vault develops and deploys turnkey sustainable energy storage solutions designed to transform the world's approach to utility-scale energy storage in realizing decarbonization while maintaining grid resiliency. The company's proprietary energy management system and optimization software suite is technology agnostic in its ability to orchestrate various generation and energy storage resources to help utilities, independent power producers and large industrial energy users to significantly reduce their levelized cost of energy while maintaining power quality and grid reliability. Energy Vault's EVx™ gravity-based energy storage system utilizes eco-friendly materials with the ability to integrate waste materials for beneficial re-use. Energy Vault is facilitating the shift to a circular economy while accelerating the clean energy transition for its customers. For additional information, please visit: www.energyvault.com.

Forward-Looking Statements

This press release contains forward-looking statements that involve risks, uncertainties, and assumptions including statements regarding our future expansion, deployments and capabilities. There are a significant number of factors that could cause actual results to differ materially from the statements made in this press release, including: risks related to the rollout of Energy Vault's business and the timing of expected business milestones, developments and changes in the general market, the continuing impact of COVID-19, political, economic, and business conditions, our limited operating history as a public company, and our ability to retain qualified personnel. Additional risks and uncertainties that could affect our financial results are included under the captions "Risk Factors" and "Management's Discussion and Analysis of

Financial Condition and Results of Operations" in our Form 8-K filed with the Securities and Exchange Commission (the "SEC") on February 14, 2022, as amended on March 31, 2022, which is available on our website at investors.energyvault.com and on the SEC's website at www.sec.gov. Additional information will also be set forth in other filings that we make with the SEC from time to time. All forward-looking statements in this press release are based on information available to us as of the date hereof, and we do not assume any obligation to update the forward-looking statements provided to reflect events that occur or circumstances that exist after the date on which they were made, except as required by applicable law.

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