



NEWS RELEASE

Energy Vault Holdings, Inc. Announces New Hire Awards Under NYSE Listing Rule 303A.08

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WESTLAKE VILLAGE, Calif.--(BUSINESS WIRE)-- Energy Vault Holdings, Inc. (“Energy Vault”) (NYSE: NRGV), a global energy storage company today announced that, effective on April 29, 2026, the Compensation Committee of Energy Vault’s Board of Directors granted to 6 new employees restricted stock unit and performance-based restricted stock unit awards covering an aggregate 2,350,000 shares of its common stock under the Energy Vault Holdings, Inc. 2022 Employment Inducement Award Plan (as amended and/or restated, the “Plan”). The awards were granted as awards material to new employees entering into employment with Energy Vault in accordance with New York Stock Exchange Listing Rule 303A.08.

The restricted stock units vest over four years and are subject to the employee’s continued service. The performance-based restricted stock units vest over four years and achievement of a target share price and are subject to the employee’s continued service. The awards are subject to the terms and conditions of the Plan and an award agreement thereunder.

About Energy Vault

Energy Vault® develops, deploys and operates utility-scale energy storage solutions designed to transform the world's approach to sustainable energy storage. The Company’s comprehensive offerings include proprietary battery, gravity and green hydrogen energy storage technologies supporting a variety of customer use cases delivering safe and reliable energy system dispatching and optimization. Each storage solution is supported by the Company’s technology-agnostic energy management system software and integration platform. Unique to the industry, Energy Vault’s innovative technology portfolio delivers customized short, long and multi-day/ultra-long duration energy storage solutions to help

utilities, independent power producers, and large industrial energy users significantly reduce levelized energy costs while maintaining power reliability. Please visit www.energyvault.com for more information.

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