NEWS RELEASE

Energy Vault Joins the Russell 2000® Index

2026-06-29

WESTLAKE VILLAGE, Calif.--(BUSINESS WIRE)-- Energy Vault Holdings, Inc. (NYSE: NRGV) (“Energy Vault” or the “Company”), a global leader in sustainable grid-scale energy storage and AI compute infrastructure solutions, today announced that they have joined the Russell 2000® Index following the conclusion of the 2026 Russell indexes annual reconstitution, effective today, Monday, June 29, 2026 at market open.

The June reconstitution of the Russell US indexes captures up to the 4,000 largest U.S. stocks as of April 30, ranking them by total market capitalization. Membership in the Russell 3000® Index, which remains in place for six months under the semi-annual reconstitution schedule beginning in 2026, means automatic inclusion in the large-cap Russell 1000® Index or small-cap Russell 2000® Index as well as the appropriate growth and value style indexes. FTSE Russell determines membership for its Russell indexes primarily by objective, market-capitalization rankings and style attributes.

Russell indexes are widely used by investment managers and institutional investors for index funds and as benchmarks for active investment strategies. According to data as of the end of June 2025, about $12.2 trillion in assets are benchmarked against the Russell US indexes, which belong to FTSE Russell, the global index provider.

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 is designed to deliver 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. Since 2024, Energy Vault has executed an “Own & Operate” asset management strategy developed to generate predictable, recurring and high margin tolling revenue streams, and position the Company for continued growth in the rapidly evolving energy storage asset infrastructure market. Please visit **www.energyvault.com** for more information.

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Source: Energy Vault Holdings, Inc.