



NEWS RELEASE

Energy Vault and Peak Energy Announce Strategic Development Agreement to Develop Sodium Ion Storage Solution for “AI-First Data Center Operators”; Includes 1.5 GWh Supply Agreement to Accelerate Global Deployment and Reduce Costs

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Joint Development of AI-Dedicated Storage: The companies will co-develop a full-stack storage platform—combining Peak Energy’s sodium-ion batteries with Energy Vault’s proprietary digital stack—dedicated to Energy Vault’s AI infrastructure portfolio. This solution accelerates deployment, enhances safety, and reduces costs by eliminating complex legacy systems.

Strategic Supply Chain Advantage: Energy Vault secures an initial 1.5 GWh offtake of Peak Energy’s U.S.-manufactured sodium-ion batteries, locking in supply chain security and Domestic Content tax credit eligibility to deliver superior unit economics for BESS and AI infra projects.

Global Market Expansion: Energy Vault secures exclusive regional channel rights for Peak Energy technology in the APAC region, expanding the companies’ combined footprint in key high-growth international markets.

WESTLAKE VILLAGE, Calif. & BROOMFIELD, Colo.--(BUSINESS WIRE)-- Energy Vault Holdings, Inc. (NYSE: NRGV) (“Energy Vault” or “the Company”), a leader in sustainable grid-scale energy storage and AI power infrastructure, and Peak Energy (“Peak”), the first American manufacturer of sodium-ion energy storage systems, today announced a comprehensive strategic partnership.

Purpose-Built Energy Storage for AI Infrastructure

The partnership includes the launch of a co-developed, dedicated energy storage architecture designed specifically for AI Neoclouds and AI-first data center operators. Traditional battery systems are optimized for steady grid loads and are not well suited to the extreme and volatile power demands created by AI training and inference workloads.

The new architecture combines Peak Energy's sodium-ion energy storage technology that enables much higher safety and reliability than conventional BESS with Energy Vault's proprietary system design and Vault OS™ software controls to deliver faster deployment, lower capital cost, and enhanced operational safety.

The integrated solution is exclusive to Energy Vault and serves as a key differentiator for the Company's modular "powered shell" data center offering. Benefits include simplified electrical design, reduced reliance on traditional UPS systems, lower cooling requirements, and improved handling of high-volatility AI compute loads.

"The rapid growth of AI is exposing fundamental limitations in conventional power infrastructure," said Marco Terruzzin, Chief Revenue at Energy Vault. "This solution enables faster deployment, lower cost, and improved safety by combining Energy Vault's integration platform with Peak's sodium-ion technology."

1.5 GWh U.S. Supply Agreement and Domestic Content Advantage

Energy Vault has executed a definitive supply agreement securing 1.5 gigawatt-hours (GWh) of Peak Energy's U.S.-manufactured sodium-ion battery systems.

By locking in domestic supply, Energy Vault projects across both grid-scale BESS and AI infrastructure are expected to qualify for Domestic Content Investment Tax Credits (ITC), providing a more attractive economic profile relative to lithium-ion alternatives and foreign-sourced solutions.

"Lowering the cost of energy is essential for winning the AI race and Peak's proprietary sodium-ion energy storage systems offer the lowest cost and fastest way to get data centers on the grid," said Landon Mossburg, Chief Executive Officer at Peak Energy. "This partnership confirms that Peak technology is at the center of meeting AI energy needs today and into the future."

Vault OS™ Integration

All Peak Energy systems deployed under the agreement will be fully integrated into Vault OS™, Energy Vault's proprietary, technology-agnostic energy management system. Vault OS™ will manage the unique operating characteristics of sodium-ion batteries, optimize dispatch, extend asset life, and maintain Energy Vault's operational

control of the systems.

Exclusive Rights in Australia and Japan

Energy Vault has also secured exclusive channel partner rights for Peak Energy's sodium-ion technology in Australia and Japan. These exclusive rights position Energy Vault as the sole provider of this solution in two of the world's most constrained and high-value energy markets, expanding the partnership's global reach.

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 leveled 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, positioning the Company for continued growth in the rapidly evolving energy storage asset infrastructure market. Please visit www.energyvault.com for more information.

About Peak Energy Founded in 2023, Peak Energy is a U.S.-based company developing low-cost, giga-scale energy storage technology to secure America's energy economy. Founded by industry veterans from Tesla, Enovix and Apple, the company is on a mission to drastically lower the cost of energy storage and establish the U.S. as a global leader in the battery market. For more information, visit www.peakenergy.com.

Forward-Looking Statements

This press release includes forward-looking statements that reflect the Company's current views with respect to, among other things, the Company's operations and financial performance. Forward-looking statements include information concerning possible or assumed future results of operations, including descriptions of our business plan and strategies. These statements often include words such as "anticipate," "expect," "suggest," "plan," "believe," "intend," "project," "forecast," "estimates," "targets," "projections," "should," "could," "would," "may," "might," "will" and other similar expressions. We base these forward-looking statements or projections on our current expectations, plans, and assumptions, which we have made in light of our experience in our industry, as well as our perceptions of historical trends, current conditions, expected future developments and other factors we believe are appropriate under the circumstances at the time. These forward-looking statements are based on our beliefs, assumptions, and expectations of future performance, taking into account the information currently available to us. These forward-looking statements are

only predictions based upon our current expectations and projections about future events. These forward-looking statements involve significant risks and uncertainties that could cause our actual results, level of activity, performance or achievements to differ materially from the results, level of activity, performance or achievements expressed or implied by the forward-looking statements, including the failure to execute definitive agreements, changes in our strategy, expansion plans, customer opportunities, future operations, future financial position, estimated revenues and losses, projected costs, prospects and plans; the uncertainty of our awards, bookings and backlogs and developed pipeline equating to future revenue; the lack of assurance that non-binding letters of intent and other indication of interest can result in binding orders or sales; the timing of permits; the possibility of our products to be or alleged to be defective or experience other failures; the implementation, market acceptance and success of our business model and growth strategy; our ability to develop and maintain our brand and reputation; developments and projections relating to our business, our competitors, and industry; the ability of our suppliers to deliver necessary components or raw materials for construction of our energy storage systems in a timely manner; the impact of health epidemics, on our business and the actions we may take in response thereto; our expectations regarding our ability to obtain and maintain intellectual property protection and not infringe on the rights of others; expectations regarding the time during which we will be an emerging growth company under the JOBS Act; our future capital requirements and sources and uses of cash; the international nature of our operations and the impact of war or other hostilities on our business and global markets; our ability to obtain funding for our operations and future growth; our business, expansion plans and opportunities and other important factors discussed under the caption "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2024 filed with the SEC on March 31 2025, as such factors may be updated from time to time in its other filings with the SEC, accessible on the SEC's website at www.sec.gov. New risks emerge from time to time, and it is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. Any forward-looking statement made by us in this press release speaks only as of the date of this press release and is expressly qualified in its entirety by the cautionary statements included in this press release. We undertake no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by any applicable laws. You should not place undue reliance on our forward-looking statements.

Energy Vault Contacts

Investors energyvaultIR@icrinc.com

Media media@energyvault.com

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