



NEWS RELEASE

S&P Global Awards Energy Vault Highest ESG Score for Energy Storage Company for Second Straight Year, Energy Vault Publishes 2025 Corporate Sustainability Report

2026-03-25

Energy Vault's 2025 Corporate Sustainability Report reflects fourth consecutive year of ESG score improvements from S&P Global, a comprehensive and industry-specific benchmark of company sustainability performance

Energy Vault scales multi-gigawatt hour global project portfolio while maintaining rigorous internal management system certifications and alignment with global sustainability frameworks

Energy Vault worked diligently to evolve sustainability strategy within Own & Operate model, embedding data across project lifecycles to optimize environmental performance and strengthen site-level accountability

WESTLAKE VILLAGE, Calif.--(BUSINESS WIRE)-- Holdings, Inc. (NYSE: NRGV) ("Energy Vault" or the "Company"), a global leader in sustainable, grid-scale energy storage solutions, today announced the publication of its **2025 Corporate Sustainability Report** (the "report"), highlighting significant operational achievements, strategic market expansion, and continued progress on environmental, social, and governance (ESG) priorities.

Energy Vault achieved an ESG score of 74 out of 100 from S&P Global in 2025, representing a five-point improvement from the Company's 2024 score of 69 and placing Energy Vault in the 98th percentile of the Machinery and Electrical Equipment (IEQ) industry. This performance maintains the Company's position as the highest-ranked energy storage company in the IEQ industry. Additionally, Energy Vault continues to advance its climate leadership with near-term and

long-term emissions reduction targets that have been validated by the Science Based Targets initiative (“SBTi”).

"2025 marked a pivotal year for Energy Vault as we expanded our Asset Vault platform and achieved significant operational milestones that demonstrate our commitment to enabling a sustainably energized world," said Robert Piconi, Chairman and Chief Executive Officer, Energy Vault. "Through the expansion of our build-own-operate strategy, strategic partnerships in the rapidly growing AI and data center sectors, and continued innovation across our differentiated technology portfolio, we are advancing our position as a global provider of resilient energy infrastructure. As we publish our 2025 sustainability report, I'm proud of our sustainability leadership in energy storage and remain confident that Energy Vault will drive the global energy transition forward."

Energy Vault's sustainability framework centers on three core pillars – Purpose, Product, and Partnership – which shape how the Company designs technologies that reduce emissions, enable renewable energy adoption, and deliver long-term value for its customers and communities. The Company's Triple Bottom Line approach is embedded throughout its product lifecycle strategies to help ensure its team and stakeholders are empowered to make conscientious decisions that balance financial health with environmental impact and social accountability.

"Our successful transition to an Own & Operate strategy has fundamentally transformed how we approach sustainability, giving us direct responsibility to measure and optimize the environmental performance of our energy storage systems through initiatives like our Sustainable Sites Management Plan and real-time carbon tracking," said Michael Van Parys, Energy Vault's Director of Sustainability. "As we maintain our leadership position — evidenced by achieving the highest sustainability score among energy storage companies in S&P Global's Yearbook — we're moving beyond reporting to implement truly impactful programs that advance our unchanged mission: to enable a sustainably energized world. From the BESS systems powering communities to the powered land and powered shells enabling the AI infrastructure of tomorrow, sustainability is not a layer we apply on top of our work — it is built into every decision we make."

"Energy Vault embeds sustainability across every critical infrastructure asset it builds, owns, and operates — because accelerating long-term human prosperity and maintaining an unwavering focus on environmental responsibility are, for the Company, inseparable goals," added Piconi. "From utility-scale battery energy storage systems to powered land and powered shells that provide the foundational energy infrastructure behind the AI revolution transforming our society, Energy Vault is proud to be best-in-class in this effort. The Company sees its role not only as an energy infrastructure provider, but takes on its responsibility for the betterment of our planet as a moral imperative— one that can serve as a source of inspiration for the next generation of engineers, entrepreneurs, and sustainability leaders shaping the world ahead."

The 2025 report highlights significant operational milestones achieved during the year, including the opening of Energy Vault's Solutions Excellence Center with gravity demonstration units, the commissioning of the Cross Trails Resiliency Center, the Company's first fully owned and operated battery energy storage system, and strategic market entries in

Australia and Europe. The Company also announced over 3 GWh of deployed or contracted systems in its global B-VAULT portfolio and secured \$300 million in investment to finance critical energy infrastructure assets.

Energy Vault's commitment to global sustainability frameworks includes participation in the UN Global Compact, alignment with the Task Force on Climate-related Financial Disclosure (TCFD) and Global Reporting Initiative (GRI) standards, and implementation of an internal carbon pricing mechanism. The Company maintains multiple management system certifications, supporting consistent execution of responsible operations across its expanding global footprint.

For more information about Energy Vault's sustainability initiatives at: <https://www.energyvault.com/sustainability>

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. 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.

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, including the future revenue and profitability projections, the availability of future draws under the OIC preferred stock commitment to Asset Vault, and the timeline to deploy Asset Vault capital. 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 or meet conditions for future funding draws, 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, backlog, timing of permits 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 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, 2025 filed with the SEC on March 18, 2026, 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

Source: Energy Vault Holdings, Inc.