

## FreeWire Technologies and Hough Petroleum Sign Reseller Agreement Bringing Ultrafast EV Charging Stations to the Eastern United States

Hough Petroleum will offer battery-integrated electric vehicle (EV) charging technology, diversify their energy product suite and enable widespread charger expansion regardless of grid constraints.

- Under the agreement, Hough Petroleum will offer FreeWire's state of the art battery-integrated EV chargers, the first EV charger in their product portfolio.
- Hough Petroleum customers can offer premium, high power EV charging with minimal electrical infrastructure upgrades and lower operating costs.

FreeWire Technologies, an innovative electric vehicle charging and power solutions provider, announced a reseller agreement with Hough Petroleum, a petroleum product, service, and equipment distributor with operations in New Jersey, Pennsylvania, New York, and Delaware. The multi-year agreement enables faster and more widespread EV fast charger deployment owing to the low electrical requirements of FreeWire's unique battery-integrated charging technology.

"Partnering with FreeWire allows us to begin our expansion into the clean energy space and propel our company into the future by not solely relying on oil and fossil fuels, but evolving as a full energy supplier," said Greg Hough, President and CEO of Hough Petroleum.

"Not only will we be able to branch out to a new customer base, but this partnership will allow our current customers to expand their clean energy offerings and be part of the energy transition to help build out the EV infrastructure necessary to achieve our society's goals."

Hough Petroleum is diversifying its energy product portfolio, enabling customers to provide premium charging services to meet increasing demand in the EV sector. EV sales are set for nearly five-fold growth in the US by 2025, with 65% of the associated energy from charging demand projected to be from fast and ultrafast charging. East coast states are further accelerating electric adoption through incentives and mandates. New Jersey set a sales target of 330,000 EVs by 2025 with all state owned vehicles fully electric by 2035. As of 2019, the state ranked highest on the ratio of EVs to charging outlets (34.83 EVs: 1 charging outlet), signifying a major hurdle in meeting public charging demand for the state and region.

Fast and ultrafast charging require extremely high power, but the existing electrical grid and host station locations have capacity limitations. Many locations are unable to support high power chargers without significant and costly infrastructure upgrades, influencing the wide gap between drivers and necessary chargers.

## FREEWIRE



FreeWire's <u>Boost Charger<sup>TM</sup></u> will be a valuable energy asset of Hough Petroleum's technology suite to solve the charging demand gap by increasing customers' ability to install high-power charging in less time and in more areas.

FreeWire's Boost Charger is a powerful battery-integrated electric vehicle charger. With 160 kWh of battery capacity and 120 kW output, Boost Charger is ready for current and next-generation EVs. Boost Charger enables ultrafast charging using the same infrastructure as L2 chargers at up to a 40% lower cost of installation versus other fast chargers. This technological innovation virtually eliminates the sunk costs associated with grid upgrades and reduces ongoing costs by reducing standing charges for electricity supply at the site. The ability to install high-power EV chargers with existing infrastructure overcomes barriers for adoption, allowing a variety of entities, including higher education, corporate parks, gas stations, hotels, shopping centers, event facilities, retail and grocery outlets, and more, meet current demand, generate additional revenue streams and prepare their site for rapid EV growth.

"We're excited to partner with Hough Petroleum to expand access to ultrafast charging on the east coast. As an established and respected energy product supplier, Hough Petroleum customers can easily and cost-effectively enter the EV charging market while providing a premium service," said John Erdman, Director of Channel Sales at FreeWire Technologies.

Site hosts interested in offering ultrafast EV charging can contact Hough Petroleum at https://houghcap.com/clean-energy/

For information on Boost Charger, or to inquire on partnership opportunities, contact FreeWire Technologies at https://freewiretech.com/contact/ or email sales@freewiretech.com

## **About FreeWire Technologies**

FreeWire's turnkey power solutions deliver energy whenever and wherever it's needed for reliable electrification beyond the grid. With scalable clean power that moves to meet demand, FreeWire customers can tackle new applications and deploy new business models without the complexity of upgrading traditional energy infrastructure.

## **About Hough Petroleum**

Ewing, N.J.-based Hough Petroleum is a petroleum products distributor of BP, CITGO, Gulf, Shell and Sinclair. The company also provides petroleum-related services and equipment with operations in New Jersey, Pennsylvania, New York, and Delaware. It supplies gasoline and diesel fuel products, lubricants, commercial fuel, diesel exhaust fluid and Mighty Auto Parts to more than 1,000 businesses, gas stations and municipalities.