BUILDING A **SMARTER** ENERGY FUTURE ®

News Release

Contact: Jennifer Sharpe
Phone: 704.616.2013
Email: jennifer.sharpe@duke-energy.com

Feb. 1, 2021

New Duke Energy subsidiary, eTransEnergy, to help companies and cities transition commercial fleets to electric vehicles

- **Program tailored for delivery trucks, school buses, transit, logistics, work vehicles and other commercial fleets across North America**
- **Collaborative approach helps businesses and cities achieve economic and clean energy goals, and lowers risks associated with ownership and operations**

CHARLOTTE, N.C. – Duke Energy (NYSE: DUK) today announced a major step to help large businesses and municipalities with all the planning, financing, acquisition and deployment services to electrify their fleets. The company, eTransEnergy LLC, a new, wholly owned subsidiary, will provide unregulated services to assist school districts, transit services and companies across the country achieve their economic and sustainability goals as they transition to clean energy transportation options.

Commercial fleets looking for reduced emissions, less noise, better performance and lower operating costs now have one comprehensive source for transitioning their fleets to EVs (electric vehicles), from start to finish.

“Electrifying vehicles represents an incredible opportunity for our customers and communities to reduce carbon emissions,” said Doug Esamann, executive vice president of energy solutions for Duke Energy. “Through eTransEnergy, we’re offering a low-risk, realistic solution for customers to transform their fleets.”

As a Duke Energy company, eTransEnergy professionals offer many years of combined experience working with commercial electric fleets, managing total cost of ownership and maintaining the supporting infrastructure. Customers will benefit from this knowledge through comprehensive infrastructure planning, smart charging technology, on-site solar energy generation, battery backup options and other aspects of EV fleet management.

BUILDING A **SMARTER** ENERGY FUTURE ®

News Release

Greg Fields, eTransEnergy managing director, said, “We understand the unique needs of fleet operators and our goal is to simplify the complex process of scaled electric fleet adoption.”

eTransEnergy works with commercial electric original equipment manufacturers (OEMs) to provide customers with access to the vehicle that best meets their needs. In addition, and to support the sustainable growth of distributed technologies like electric vehicles, Duke Energy works continuously in all its service areas to strengthen and improve the electric grid. And now, with eTransEnergy services available across North America, Duke Energy will work with local utilities to support updates to the energy grid and other infrastructure as needed.

Fleet owners and operators interested in more information should visit the eTransEnergy website.

Duke Energy’s fleet conversion pledge

Duke Energy has pledged to convert 100% of its nearly 4,000 light-duty vehicles to electric and 50% of its approximately 6,000 combined fleet of medium-duty, heavy-duty and off-road vehicles to EVs, plug-in hybrids or other zero-carbon alternatives by 2030. For more information on Duke Energy’s comprehensive climate strategy, visit duke-energy.com/climate.

To help spur EV adoption, Duke Energy is launching several pilot programs that deliver a more expansive charging infrastructure throughout its service territories. In Florida, the company’s pilot is off the ground with over 570 charging stations nearing completion. Duke Energy has received approvals for pilots in North Carolina and South Carolina as well, and has a proposal pending in Ohio.

Duke Energy

Duke Energy (NYSE: DUK), a Fortune 150 company headquartered in Charlotte, N.C., is one of the largest energy holding companies in the U.S. It employs 30,000 people and has an electric generating capacity of 51,000 megawatts through its regulated utilities, and 3,000 megawatts through its nonregulated Duke Energy Renewables unit.

Duke Energy is transforming its customers’ experience, modernizing the energy grid, generating cleaner energy and expanding natural gas infrastructure to create a smarter energy future for the people and communities it serves. The Electric Utilities and Infrastructure unit’s regulated utilities serve approximately 7.7 million retail electric customers in six states – North Carolina, South Carolina, Florida, Indiana, Ohio and Kentucky. The Gas Utilities and Infrastructure unit distributes natural gas to more than

1.6 million customers in five states – North Carolina, South Carolina, Tennessee, Ohio and Kentucky. The Duke Energy Renewables unit operates wind and solar generation facilities across the U.S., as well as energy storage and microgrid projects.

Duke Energy was named to Fortune's 2020 "World's Most Admired Companies" list, and Forbes' 2019 "America's Best Employers" list. More information about the company is available at duke-energy.com. The Duke Energy News Center contains news releases, fact sheets, photos, videos and other materials. Duke Energy's illumination features stories about people, innovations, community topics and environmental issues. Follow Duke Energy on Twitter, LinkedIn, Instagram and Facebook.

###