

AgeVolt & OTSIT Group Sign Exclusive Distribution Agreements For Southeast Asia and the Middle East.

- OTSIT to distribute AgeVolt EV charging infrastructure products across both regions
- Partnership also central to sustainable communities being rolled-out across south east Asia
- The Group's commitment to building 5 million 'true zero' homes to start in Indonesia

07 June '23 – Bratislava/Jakarta – AgeVolt – the electric vehicle charging infrastructure leader – and the OTSIT Group – 'community tech' specialists – today signed an exclusive distribution agreement for the regions of South East Asia and the Middle East.

Through the partnership, the OTSIT group will become exclusive distributor of AgeVolt's charging and energy management systems to homes, businesses and municipalities across the region. These solutions will be central to the Group's plans to build 5 million 'true zero' homes and communities throughout South East Asia over the next 15-20 years.

"Using and facilitating the installation of AgeVolt's smart electromobility systems and products is a fundamental step to enhancing the use of sustainable energy in our communities and improving green infrastructure for in Southeast Asia and the Middle East regions. We are delighted to work with AgeVolt as our missions to work towards a better tomorrow are very much aligned and the spirit of co-operation between our companies is excellent," says George Attewell, CEO of OTSIT Group.

He describes the partnership as the 'cornerstone' of the Group's commitment to building a new type of community for the region's urban citizens.

"This is the essence of the 'new suburbia'; an approach which is rarely envisioned by local architects and contractors. Starting in Indonesia – before being extended to some of the most populous cities in South East Asia – one designed for the very people who make the economy tick, and which will be virtually self-sufficient and circular in terms of resource use (and re-use)," he says.

"At AgeVolt, we see e_mobility as the present. We want to make electromobility a natural, everyday part of life, in its best sense. We think about electromobility in all its totality, not only about charging cars but further in the context of energy management of buildings, municipalities, and households. Electromobility is the best and most ecological solution to specific problems of the planet and its inhabitants. We are very proud to become a partner for OTSIT Group in their mission to improve green infrastructure in Southeast Asia and the Middle East regions.", says Ján Zuštiak, Founder of AgeVolt.

AgeVolt has sustainability in its DNA and has the UN Sustainable Development Goals of affordable energy and climate action in its mission.

About the OTSIT Group

The OTSIT Group is a comtech (community technology) specialist, using next generation technology to create sustainable, urban communities across South East Asia. Indonesia is the first country in which the Group's vision to build 5 million homes and communities throughout the region over the next 15-20 years will be established.

Communities will include schools, smart water treatment facilities, micro-solar community solutions, floating solar solutions, hydrogen energy plants, electric vehicle (EV) charging facilities all powered by solar stations, in addition to permaculture, healthcare and wellbeing services and shopping centres.

OTSIT will create potentially 'true zero' carbon standards utilizing latest technologies – including Web3 – as well as an international-class waste management, collection and re-use programme. The aim is to reduce landfills and transform waste into hydrogen and biomass fuels, while OTSIT's own plastic waste management system will help reduce the levels of plastic currently being discharged into local rivers and oceans; an acute issue in Indonesia and much of the region.

About AgeVolt Slovakia

AgeVolt entered the market at the beginning of 2020. AgeVolt has secured TOP 10 places in several international start-up competitions and competed with hundreds of innovative companies. In 2021, AgeVolt was added to the prestigious #SET100 list as one of the 100 most innovative start-ups in the energy and mobility sectors. AgeVolt is collaborating with the National Battery Centre and the Slovak Academy of Sciences development of new technologies, and e-mobility innovations in strategic partnerships with DXC Technology, ABB and Engie Slovakia.

www.agevolt.com

About AgeVolt's investors

InoBat is a Slovak R&D and energy solutions company established in 2019, focusing on a complete value lifecycle, touching on each part of the battery value chain, including R&D, manufacturing, recycling, energy storage and charging. Its landmark project InoBat Auto is set to be a leading EV battery supplier in Europe, thanks to its superior R&D capabilities and ability to create customised and high-margin EV batteries, with faster development time than the industry norm.

www.inobat.eu

IPM Group (IPM) is an innovative asset management company which specialises in InfraTech investments - first-of-their-kind transactions that provide ground-breaking technologies with the real-world infrastructure necessary to ensure long-term growth. IPM focuses investment on companies that are positioned to solve some of the world's pressing issues in the sectors of energy, mobility and digital infrastructure.

www.ipmlp.com

Venture to Future Fund (VFF) is a joint initiative of the European Investment Bank (EIB) and the Ministry of Finance of the Slovak Republic through Slovak Investment Holding. The fund was established in 2019 and it is the first venture capital fund of its kind in the CEE region, which managed to raise capital from the EIB. VFF is focused primarily on the support and development of the venture capital market for small and medium-sized enterprises in Slovakia and in the EU. The fund's investment strategy is to support innovative companies in the growth phase of their life cycle with the potential to expand into European and global markets.

www.vff.sk

Editorial contacts

For The OTSIT Group

Metaverse Communications

Roger Darashah, Partner

rogerdarashah@metaversecommunications.io

+351 913 246 465

For AgeVolt

AgeVolt Slovakia s.r.o.

Jan Zustiak, Founder

zustiak@agevolt.com

+421 948 730 437