



Hertz, bp collaborate to accelerate EV charging in North America

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- Hertz and bp pulse plan to install a national network of EV charging solutions for Hertz and its customers, powered by bp pulse
- Companies to build upon and customize bp pulse's existing 'Omega' fleet charging and energy management software for Hertz's EV fleet

Hertz and bp announced today the signing of a memorandum of understanding (MOU) for the development of a national network of EV charging stations powered by bp pulse, bp's global electrification and charging solution brand. The MOU sets the foundation for Hertz and bp to drive the future of mobility and accelerate EV consumer adoption.

The agreement also involves the management of Hertz's charging infrastructure by bp pulse and the customization of its Omega software to ensure Hertz's growing fleet of electric rental cars are recharged quickly and efficiently between rentals. Omega supports fleet operations by automating charging when the power price is low, while providing real-time visibility to EVs, chargers, power usage, and more.

Hertz has a national footprint of locations across North America suitable for bp pulse to build and manage a network of fast-charging hubs to serve Hertz customers, including taxi and ride sharing drivers, as well as the general public.

Stephen Scherr, Hertz CEO said: "Hertz is accelerating the adoption of electrification by investing in the largest rental fleet of electric vehicles in North America and expanding the availability of charging stations. We are excited to partner with bp pulse to create a national charging infrastructure for the Hertz EV fleet, thereby growing the number of charging options available to our customers and providing them with a premium electric experience and lower emission travel options."

Through large-scale purchases from Tesla, Polestar and GM, Hertz has assembled a fleet of tens of thousands of EVs, which are available at 500 Hertz locations across 38 states. Hertz's objective is for one-quarter of its fleet to be electric by the end of 2024, with continued growth through acquisitions from various EV manufacturers. Hertz has invested in thousands of charging stations across its locations, and this partnership with bp pulse will enable Hertz to substantially expand its national charging footprint.

Bernard Looney, bp chief executive, said: "It's brilliant to be joining forces with Hertz – quite simply, they are one of the biggest names on the road. Working together to deliver charging facilities and design solutions, we believe we can take the EV driving experience to the next level for US customers. And this is just the start for bp pulse in the United States."

bp acquired fleet charging and energy management company Amply Power in 2021 as part of its commitment to grow mobility and fleet products and services in North America. Amply Power, now rebranded as bp pulse, began installing charging infrastructure at 25 Hertz rental locations in multiple states in 2022.

Vic Shao, founder of Amply Power and president of bp pulse's fleet division in the United States added, "This is a landmark moment. It shows the power of bringing together bp's digital and operational capabilities with a partner like Hertz. Together with its industry-leading electrification ambitions, we can change the future of electric rental cars."

bp pulse is expanding its global network of high-speed charging for cars, light commercial vehicles, and trucks, with a global target of more than 100,000 chargers by 2030, with about 90% of those rapid or ultra-fast chargers. The company also is partnering with fleet operators to accelerate the electric transformation of their fleets.

About Hertz

The Hertz Corporation, a subsidiary of Hertz Global Holdings, Inc., operates the Hertz, Dollar and Thrifty vehicle rental brands throughout North America, Europe, the Caribbean, Latin America, Africa, the Middle East, Asia, Australia and New Zealand. The Hertz Corporation is one of the largest worldwide vehicle rental companies, and the Hertz brand is one of the most recognized globally. Additionally, The Hertz Corporation operates the Firefly vehicle rental brand and Hertz 24/7 car sharing business in international markets and sells vehicles through Hertz Car Sales. For more information about The Hertz Corporation, visit www.hertz.com.

About bp

bp's ambition is to become a net zero company by 2050 or sooner, and to help the world get to net zero. **bp has a larger economic footprint in the United States than anywhere else in the world**, investing more than \$130 billion in the economy since 2005 and supporting about **245,000** jobs. For more information on bp in the US, visit www.bp.com/us.

bp pulse is bp's electric vehicle (EV) charging business, rolling out fast, reliable charge points to consumers and commercial fleets around the world. Entering into the Americas, bp pulse focuses on providing EV charging and energy management to fleets that operate heavy-, medium- and light-duty vehicles. Key offerings for these fleets include intelligent charge management software, Omega, and a Charging-as-a-Service solution—allowing bp pulse to manage the charging of an EV fleet from start to finish, while optimizing energy costs and vehicle utilization. Globally, bp pulse is one of the UK's leading rapid and ultra-fast public EV charging networks. It also operates the largest number of sites with ultra-fast charging in Germany, with a growing charging point footprint in China and the Netherlands. The company aims to increase its network of public EV charging points by 2030 to over 100,000 worldwide.

Further information

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Cautionary Statement Concerning Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the federal securities laws. Words such as "future," "plan," "believe," "goal," "expand," "accelerate," "create," and "develop" and similar expressions identify forward-looking statements, which include but are not limited to statements related to the installation of charging infrastructure, development of charge management tools and solutions, expansion of Hertz's EV fleet, and any other statements regarding future expectations, beliefs, plans, objectives, future events or performance. We caution you that these statements are not guarantees of future performance and are subject to numerous evolving risks and uncertainties that we may not be able to accurately predict or assess, including Hertz's ability to expand its EV fleet, develop and install sufficient EV charging infrastructure, execute definitive agreements with bp pulse, and successfully test and implement the Omega software, as well as other factors identified in the risk factors of Hertz's Annual Report on Form 10-K for the year ended December 31, 2021, as filed with the Securities and Exchange Commission (the "SEC") on February 23, 2022 and any updates thereto in subsequent filings with the SEC including in Hertz's Quarterly Reports on Form 10-Q. We caution you not to place undue reliance on our forward-looking statements, which speak only as of their date, and Hertz undertakes no obligation to update this information.