

Press Release

InoBat Signs Memorandum of Understanding With CEZ to Develop Energy Storage Projects

Bratislava, Slovakia/ Prague, The Czech Republic (4/7/2019) – InoBat (backed by IPM Group, A.EN. Group and MSM Group) and CEZ today announce the signing of Memorandum of Understanding to explore the development of energy storage projects in the Czech Republic and Central Europe.

A Slovak accelerator **InoBat**, linking leading industrial groups in the Central European region with the world's premier technologies, is developing a Pan-European battery excellence centre, headquartered in Slovakia, with the aim to establish battery demonstration and production lines with applications in electro-mobility (electric vehicles, hybrid vehicles), energy storage (utility scale storage systems) and alternative fuels (hydrogen). CEZ is one of the leading Central European power companies, market leader in Central Europe and an important player on the energy market. The partnership between CEZ and InoBat envisages cooperation in developing a variety of energy storage projects in the CEE region.

Mr. Marian Bocek, InoBat's Co-Founder and Executive Chairman commented on the envisaged cooperation: *"Signing the Memorandum of Understanding with CEZ marks a significant milestone for InoBat. Having Energy Storage Systems Inc. already on board, the envisaged cooperation with a renowned industry leader such as CEZ is a crucial step towards creating a complex value chain that will serve the European market with innovative energy storage projects."*

ABOUT INOBAT

InoBat is a regional accelerator established in 2018 with the long-term objective of serving the European market with new energy solutions. Leveraging Central and Eastern Europe (CEE)'s strong automotive, petrochemical, and energy sectors, InoBat will house R&D and testing platforms as well as future production lines for technologies born out of European ventures, or international entities looking to expand their global reach, right from the heart of the European continent. InoBat aims to build joint ventures linking the world's leading technologies with market access via partnerships with the leading industrial groups in the CEE region. InoBat will work in three industry verticals - electro-mobility, energy storage, and hydrogen. For more information, visit www.inobat.eu.

ABOUT CEZ

CEZ Group is an electricity conglomerate with operations in a number of countries in Central and Southeastern Europe. Its principal businesses encompass generation, trading, and distribution of power and heat, coal mining, as well as modern energy services (ESCO) and electromobility. The shares of the Group's parent company, CEZ, a. s., are traded on the Prague and Warsaw Stock Exchanges. CEZ Group belongs among ten largest energy companies in Europe, both in terms of installed capacity and number of customers.

Contacts for media:

InoBat

Simona Blaskova

Public Relations Manager

simona.blaskova@ipmlp.com

CEZ

Roman Gazdík

Press Officer

Roman.gazdik@cez.cz