



BitNile's Subsidiary, TurnOnGreen, Awarded State, Federal, and Utility Certifications for Its Electric Vehicle Chargers

July 18, 2022

LAS VEGAS--(BUSINESS WIRE)--Jul. 18, 2022-- [BitNile Holdings, Inc.](#) (NYSE American: NILE) announced today that its green energy technology and power supply subsidiary, TurnOnGreen, Inc. ("TurnOnGreen"), has multiple Level 2 Electrical Vehicle ("EV") chargers and DC fast chargers approved for rebate by the [California Electric Vehicle Infrastructure Project \("CALE-VIP"\)](#) and [Southern California Edison Charge Ready Program](#). The Company has also earned an ENERGY STAR certification for its EV700 32-amp EV charger for residential and commercial installations. ENERGY STAR is the government-backed symbol for energy efficiency, providing credible information that consumers and businesses rely on to make well-informed decisions and is a requirement for many of the rebate programs throughout the United States.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20220718005327/en/>

The United States Environmental Protection Agency (the "EPA") awards [ENERGY STAR](#) certification to EV chargers proven to be the most energy-efficient after meeting rigorous energy efficiency and sustainability standards. The ENERGY STAR certified TurnOnGreen EV700 smart charger features innovative technology compatible with most electric vehicles on the road, including Ford, Chevrolet, Mullen, Lucid, Nissan, Kia, Hyundai, BMW, Mercedes, and Tesla when using the J1772 adapter. The EV700 can add up to 32 miles of range for every hour of charging and features an easy-to-use LCD touch screen and smartphone application. TurnOnGreen launched the EV700 in North America in January 2022. Consumers and businesses can purchase the EV700 at www.TurnOnGreen.com/EV700 or through major e-commerce retailers like [Walmart](#), [Amazon](#), and [DigiKey](#).

The CALE-VIP program offers incentives for purchasing and installing electric vehicle charging infrastructure at publicly accessible sites throughout California. As of June 2022, it has awarded over \$146 million in EV charger rebates. The program has helped install 1,339 DC Fast Chargers and 6,180 publicly accessible Level 2 chargers in California. Southern California Edison ("SOCAL Edison") is one of the largest electric utilities in the United States and a leader in renewable energy and energy efficiency. The \$436 million SOCAL Edison Charge Ready Program seeks to add 38,000 new EV car chargers throughout the Utility's service area in Southern California over the next four years.

"We are committed to developing innovative products that can help EV drivers reliably charge their vehicles using the right amount of power," said Amos Kohn, TurnOnGreen CEO and Chief Engineer. "We are proud to provide EV charging solutions that are rebate eligible and meet the needs of consumers and businesses while offering them a path to sustainability."

"To be part of the two largest EV Charging infrastructure rebate programs in California is a major milestone for TurnOnGreen and will help expand our EV charging footprint throughout the state," said Marcus Charuvastra, TurnOnGreen's Chief Revenue Officer. "The Energy Star Certification for the EV700 is also a major event for TurnOnGreen as it enables the product to become eligible for the hundreds of rebate programs offered by federal, state, and municipal government agencies as well as the multitude of Utility rebate programs throughout the United States."

According to a report by Grand View Research, as of 2021, the U.S. EV charging infrastructure market has an estimated value of \$2.85 billion and is expected to advance at a compound annual growth rate (CAGR) of 36.9% from 2022 to 2030. The market growth is a result of the expansion of government initiatives to fund public and private EV charging infrastructure projects and programs that encourage consumers to buy electric vehicles.

For more information on TurnOnGreen's product line, please visit www.TurnOnGreen.com.

For more information on BitNile Holdings and its subsidiaries, BitNile recommends that stockholders, investors, and any other interested parties read BitNile's public filings and press releases available under the Investor Relations section at www.BitNile.com or available at www.sec.gov.

About BitNile Holdings, Inc.

BitNile Holdings, Inc. is a diversified holding company pursuing growth by acquiring undervalued businesses and disruptive technologies with a global impact. Through its wholly and majority-owned subsidiaries and strategic investments, BitNile owns and operates a data center at which it mines Bitcoin and provides mission-critical products that support a diverse range of industries, including defense/aerospace, industrial, automotive, telecommunications, medical/biopharma and textiles. In addition, BitNile extends credit to select entrepreneurial businesses through a licensed lending subsidiary. BitNile's headquarters are located at 11411 Southern Highlands Parkway, Suite 240, Las Vegas, NV 89141; www.BitNile.com.

About TurnOnGreen, Inc.

TurnOnGreen Inc. designs and manufactures innovative, feature-rich, and top-quality power products for mission-critical applications, lifesaving and sustaining applications spanning multiple sectors in the harshest environments. The diverse markets we serve include defense and aerospace, medical and healthcare, industrial, telecommunications and e-Mobility. TurnOnGreen brings decades of experience to every project, working with our clients to develop leading-edge products to meet a wide range of needs. TurnOnGreen's headquarters are located at Milpitas, CA; www.TurnOnGreen.com.

Forward-Looking Statements

This press release contains "forward looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements generally include statements that are predictive in nature and depend upon or refer to future events or conditions, and include words such as "believes," "plans," "anticipates," "projects," "estimates," "expects," "intends," "strategy," "future," "opportunity," "may," "will," "should," "could," "potential," or similar expressions. Statements that are not historical facts are forward-looking statements. Forward-looking statements are based on current beliefs and assumptions that are subject to risks and uncertainties. Forward-looking statements speak only as of the date they are made, and the Company undertakes no obligation to update any of them publicly in light of new information or future events. Actual results could differ materially from those contained in any forward-looking statement as a result of various factors. More information, including potential risk factors, that could affect the Company's business and financial results are included in the

Company's filings with the U.S. Securities and Exchange Commission, including, but not limited to, the Company's Forms 10-K, 10-Q and 8- K. All filings are available at www.sec.gov and on the Company's website at www.BitNile.com.

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Source: TurnOnGreen Inc.