

## **ADS-TEC Energy Unveils the Future of Ultra-Fast EV Charging for Residential Complexes with Deployment at Marina Palms in Miami**

- Battery-buffered, ultra-fast ADS-TEC ChargeBox overcomes challenges faced by large multi-family residences to deliver EV charging to growing populations of EV drivers.
- ChargeBox powers up EVs in minutes, yet typically requires no major electrical upgrades or construction, and a single system can serve a sizable population.
- Condominium association and homeowner association boards, property managers and developers are all seeking the most cost-effective, least-disruptive ways to integrate EV charging into existing and future projects, and the Marina Palms deployment leads the way in Miami—and the country—in showing how this can be done. With ChargeBox, ultra-fast charging will soon be as ubiquitous as air conditioning and elevators at these developments.

**MIAMI, March 19, 2024** – [ADS-TEC Energy plc](#) (NASDAQ: ADSE), a global leader in battery-buffered, ultra-fast charging technology, today unveiled the first deployment of its [ChargeBox](#) at a multi-family residential complex during a special ceremony at the [Marina Palms Yacht Club and Residences](#) in North Miami Beach. The solution allows EV drivers at the 470-unit residential property to charge their EVs in just minutes yet required no extensive construction or upgrades to high-powered electrical infrastructure.

Access to fast and readily available EV charging is one of the biggest hurdles to the adoption of EVs. This challenge is compounded by the fact that [almost](#) a third of U.S. housing is [comprised](#) of large, multi-family residences. According to the U.S. Department of Energy, more than 80% of EV charging takes place at home, but in large residential buildings, the charging landscape is much more complicated than in single family homes and small multi-unit dwellings. Electrifying each or a share of parking spaces with slower Level 2 chargers in a building with several hundred apartments or condos is not a long-term solution as EVs ramp up due to the space limitation and insufficient electrical wiring onsite. In addition, Level 2 charging takes many hours. With ChargeBox from ADS-TEC Energy, users can charge their EVs in minutes.

ADS-TEC Energy's Marina Palms deployment is significant as it showcases a simple way to quickly deploy ultra-fast EV chargers and, in turn, speed up EV adoption. Built-in batteries allow ChargeBox to draw power from existing electrical grids, store it and then output the power at ultra-fast speeds of up to 320kW per vehicle. This means that building management does not have to invest in costly upgrades or time-consuming construction and enables installation to be completed in weeks versus months, which is typical for traditional fast chargers.

The benefits of ADS-TEC Energy's ChargeBox made it extremely appealing to the Marina Palms Yacht Club and Residences Master Association and property management company, First Service Residential. A single ChargeBox today replaces several Level 2 chargers that were available to residents on a first-come, first-served basis, requiring residents to patiently wait hours to have their vehicle charged. The ChargeBox can easily service 100 EVs per week using only two parking spaces, versus shared Level 2 chargers, which would require 20 spaces for the same number of vehicles.

“At Marina Palms, the rapid increase in EVs made access to one of the six Level 2 chargers exceedingly difficult and frustrating to our residents. Charging took many hours. We realized we needed an alternative, but the challenge was finding a more advanced, speedier charging technology that could be installed in limited space, with minimal disruption and construction

and without requiring costly electrical upgrades,” explained George Barriere, general manager, FirstService Residential. “We found the ideal solution in the ADS-TEC Energy ChargeBox. It has exceeded all expectations. We are very proud to be the first to adopt it in Miami.”

ADS-TEC Energy is taking the next important step, expanding into the U.S. Already a major presence in the EV charging space in Europe, the ADS-TEC Energy technology was first developed in conjunction with Porsche, which uses ADS-TEC Energy chargers at dealerships worldwide. The Marina Palms project is the blueprint for what is to come from the company in the year ahead. To meet the demand for charging, ADS-TEC Energy will be deploying its ultra-fast charging solutions at additional large residential complexes, city centers, convenience stores and corporate campuses.

“Rewiring a multi-level parking structure for Level 2 charging is costly, approximately \$5,000-\$15,000 per parking space, according to estimates our customers have received. With ChargeBox, condominium associations, building managers and investors can bypass Level 2 infrastructure that will be obsolete in a couple of years and instead deliver the future...today: a premium, ultra-fast charging solution that will power up their residents’ cars and get them back on the road in minutes,” said Thomas Speidel, CEO, ADS-TEC Energy. “Our deployment at the Marina Palms Yacht Club and Residences serves as a model for other large condominium and apartment complexes in Miami and elsewhere in the U.S. The lack of charging infrastructure is still a deterrent in driver adoption of EVs. ADS-TEC Energy is solving this problem with our solution. We look forward to rolling out additional installations across the U.S. this year. The advantages we provide will be a huge step for the U.S. in building a strong and reliable charging infrastructure.”

In addition to the Marina Palms ChargeBox deployment, ADS-TEC Energy today announced another important milestone; the appointment of Renato Gross as senior vice president for the company’s U.S. operations.

To learn more about how the ADS-TEC Energy ChargeBox can benefit multi-family residential buildings, visit [here](#).

### **About ADS-TEC Energy**

ADS-TEC Energy plc, a public limited company incorporated in Ireland and publicly listed on NASDAQ (“ADS-TEC Energy”), serves as a holding company for ads-tec Energy GmbH, an operating company incorporated in Germany (“ADSE GM”) and ads-tec Energy Inc., a U.S. subsidiary of ads-tec Energy GmbH (“ADSE US” and together with ADS-TEC Energy and ADSE GM, “ADSE”). Based on more than 10 years of experience with lithium-ion technologies, ADS-TEC Energy develops and manufactures battery storage solutions and fast charging systems including their energy management systems. Its battery-based, fast charging technology enables electric vehicles to ultrafast charge even on low powered grids and features a very compact design. It was nominated by the President of the Federal Republic of Germany for the German Future Prize and elevated to the “Circle of Excellence” in 2022. The high quality and functionality of the battery systems are due to a particularly high depth of development and in-house production. With its advanced system platforms, ADS-TEC Energy is a valuable partner for automotive OEMs, utility companies and charge point operators.

More information: <https://www.ads-tec-energy.com/en/>

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