

NEC Energy Solutions Names Steve Fludder CEO

New leader tasked with capitalizing on significant growth of energy storage

November 1, 2017 – Westborough, MA, USA – NEC Energy Solutions, a global leader in the energy storage industry, announced today the appointment of Steve Fludder, a proven leader in the power and energy markets, as its new Chief Executive Officer, effective immediately. Mr. Fludder will take over the CEO role from Michihiro “Hiro” Ezawa, who is Chairman and was CEO on a temporary basis.

“The energy storage markets around the world are diverse and growing rapidly, requiring a company with strong global capabilities. Steve has a consistent track record of driving growth and delivering results for large global organizations. His international experience aligns well with NEC’s existing global reach in more than 168 countries and territories,” said Hiro Ezawa, Chairman of NEC Energy Solutions. “With Steve’s outstanding experience scaling and growing energy related businesses, executing transformational strategies and driving operational excellence, we couldn’t have a better executive leading us through this period of significant growth.”

“This is an exciting time to join NEC Energy Solutions. The global energy storage market is experiencing rapid growth with an expected fifteen-fold increase in market size by 2024 to more than 45 GW,” said Steve Fludder. “When you combine NEC’s global reach and industry leading technology with our end-to-end energy storage solutions including concept, design, installation, commissioning and servicing to ensure maximum return on investment, you have an unbeatable offering well-positioned to capitalize on this unprecedented market growth.”

With over 30 years of leadership in the power, energy and infrastructure markets, Mr. Fludder has substantial global experience, including 15 years based abroad in Korea, China, Indonesia, Hong Kong and the UAE. He served most recently as the CEO of Alpha-En Corporation, a publicly traded New York based clean energy company, commercializing a disruptive lithium technology aimed at transforming the \$30B lithium ion battery market. Prior to that, he spent four years as a senior executive officer with the Samsung Group as Chief Marketing and Sales Officer of Samsung Engineering. He also led Samsung Engineering’s USA operation as President and CEO based in Houston, Texas. Mr. Fludder started his career at GE as an engineer for GE Aircraft Engines. He spent 27 years with the company including five years as a vice president and corporate officer. He led GE’s company-wide Ecomagination environmental business initiative which grew to \$18 billion under his leadership. Prior to that, he was responsible for several GE technology-based

businesses across Asia, notably as President and CEO of GE Energy China in Beijing, where he grew revenue ten-fold to over \$1 billion in three years.

Mr. Fludder earned a Master of Science degree in Mechanical Engineering from Massachusetts Institute of Technology, a Bachelor of Science degree in Mechanical Engineering from Columbia University and a Bachelor of Science degree from Providence College.

About NEC Energy Solutions

NEC Energy Solutions designs, manufactures, and integrates smart energy storage solutions for the electric grid and applications with critical power needs. Its megawatt-scale energy storage and control systems provide greater stability to the grid while maximizing renewable generation. In telecom, datacenter, and other industrial applications, its high performance lithium-ion battery systems provide better value than traditional lead-acid batteries in tough, critical power applications. Learn more at www.neces.com.

About NEC Corporation

NEC Corporation is a leader in the integration of IT and network technologies that benefit businesses and people around the world. By providing a combination of products and solutions that cross utilize the company's experience and global resources, NEC's advanced technologies meet the complex and ever-changing needs of its customers. NEC brings more than 100 years of expertise in technological innovation to empower people, businesses and society. For more information, visit NEC at <http://www.nec.com>.

The NEC Group globally provides "Solutions for Society" that promote the safety, security, efficiency and equality of society. Under the company's corporate message of "Orchestrating a brighter world," NEC aims to help solve a wide range of challenging issues and to create new social value for the changing world of tomorrow. For more information, please visit <http://www.nec.com/en/global/about/vision/message.html>

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