

STEM AND OPG ANNOUNCE NEW ENERGY STORAGE PARTNERSHIP

*Ontario's Largest Electricity Producer Pairs with World Leader
in AI-Powered Energy Storage Systems*

MILLBRAE, Calif. /TORONTO, Ont. – November 14, 2018 – Stem, Inc., and Ontario Power Generation (OPG) are launching a new partnership on advanced energy storage systems that will assist Ontario industrial manufacturers in managing electricity costs. In bringing together one of the most experienced energy providers in Ontario, OPG, and the most advanced energy storage systems and controls platform, Stem, the partnership will provide Ontario businesses with innovative, turnkey energy solutions to enhance their competitiveness.

OPG is Ontario's largest, most diverse generator with operations across the province, providing nearly half of Ontario's power generation. As businesses in Ontario look to grow and remain competitive, the Stem-OPG partnership provides them with a solution to reduce costs, without interruption to operations, and do so with a trusted, experienced partner in Ontario.

"This new and innovative partnership will help improve electricity cost management for Ontario's industrial and manufacturing customers," said Jeff Lyash, OPG President and CEO. "Our experience in the Ontario electricity market, combined with Stem's expertise in AI and innovative energy storage technology, will allow the partnership to provide a flexible solution for current and future customer benefits."

Stem is the global leader in AI-driven energy storage services, with over 900 energy storage systems installed or under contract across six U.S. states, Ontario, and Japan. Stem's AI platform, Athena, is the first of its kind for energy storage on customers' sites, performing real-time energy optimization that reduces onsite peak demand and enables customers to access additional market opportunities via Stem's network.

"OPG's selection of Stem to bring customer-sited energy storage to Ontario is a substantial endorsement of Stem's proven performance and customer satisfaction in a highly-competitive market," said John Carrington, CEO of Stem, Inc. "Ontario is looking to AI-driven energy storage to build multiple returns for the customer and grid reliability, and local market leaders like OPG have turned to substantial storage project development experience in Stem."

Stem has the largest project finance pool among its peers, now over US\$650 million—including C\$200 million in project finance from Ontario Teachers' Pension Plan specifically for the Ontario market.

For more information on the Stem-OPG partnership, please visit: www.stem-opg.com.

About Stem, Inc.

Stem creates innovative technology services that transform the way energy is distributed and consumed. Athena™ by Stem is the first AI for energy storage and virtual power plants. It optimizes the timing of energy use and facilitates consumers' participation in energy markets, yielding economic and societal benefits while decarbonizing the grid. The company's mission is to build and operate the smartest and largest digitally-connected energy storage network for our customers. Headquartered in Millbrae,

California, Stem is directly funded by a consortium of leading investors including Activate Capital, Angeleno Group, BNP Paribas, Constellation Technology Ventures, Iberdrola (Inversiones Financieras Perseo), GE Ventures, Magnesium Capital, Mithril Capital Management, Mitsui & Co. LTD., Ontario Teachers' Pension Plan, RWE Supply & Trading, Temasek, and Total Energy Ventures. Visit www.stem.com for more information.

About Ontario Power Generation

OPG generates safe, clean, reliable, low-cost power for Ontario. More than 99 per cent of this power is free of smog and carbon emissions. OPG's electricity is priced an average of 40 per cent lower than other generators, which helps moderate customer bills.

For further information, please contact:

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