

FOR IMMEDIATE RELEASE

LG OPENS FIRST U.S. FACTORY TO PRODUCE ADVANCED EV CHARGERS

Texas Plant Creates New Jobs, Serves Growing EV Charging Infrastructure, Supports Electrification Movement and America's Clean Energy Future

FORT WORTH, Texas, Jan. 12, 2024 – Global innovator LG Electronics today opened its first factory in the United States for assembling electric vehicle charging stations. Located in Fort Worth, Texas, the new EV charger production factory will create new jobs and support the growth of America's EV charging infrastructure.

Commemorating LG's entry into the U.S. EV charger market, Fort Worth Mayor Mattie Parker and other officials cut the ribbon at the new plant, joining LG Electronics senior executives Alec Jang, President of the LG Electronics Business Solutions Company; H.K. Suh, global head of LG's EV Charger business; and Nicolas Min, President of LG Business Solutions USA.

"The EV charger business is a growth engine for LG's future, supporting the company's transformation into a smart solutions company," President Jang said, marking the start of EV charger production for the North American market. "LG will leverage the reliability and uncompromising quality of its chargers, maintenance services and vertical sales capabilities with the goal of becoming a leader in the EV charging business around the world."

Mayor Parker applauded LG's long standing role in the Fort Worth community and underscored the significance of the new factory. "This is a great day for Fort Worth," she said, "with this global leader choosing to establish its U.S. manufacturing base for EV chargers and creating new jobs here. We take pride in knowing that LG's advanced EV charging stations that will be deployed across the United States will be built right here in Fort Worth."

The 100,000-square-foot plant will have an annual capacity of 12,000 units. The new factory, which uses 100 percent green power, builds on LG's longtime presence as a corporate citizen in Fort Worth, where its million-square-foot distribution center for consumer electronics and home appliances has been located for three decades. This latest investment in Fort Worth by LG Electronics will bring dozens of new tech jobs to North Texas and reinforces LG's commitment to the region as an innovation and manufacturing hub of the future.

"Today marks a major step in LG's roadmap to support the electrification of America by making the EV charging infrastructure smarter, more accessible and more profitable for operators," according to LG Business Solutions USA's Senior Vice President Michael Kosla. He said the Level 2 and Level 3 EV chargers produced at this factory "will open new opportunities for businesses, municipalities and other public places to support the electrification of America with independently owned and operated charging stations that create new revenue streams, additional marketing and income opportunities, and differentiation with competing businesses."



Life's Good.

Knowing that the U.S. needs hundreds of thousands of new Level 2 and Level 3 chargers to support the growing number of EVs on the road, LG has developed owner-operated EV charging stations so that hotels, restaurants, venues, transit hubs, municipal buildings and other locations are empowered to set their own rates, keep the profits that are generated and ensure enough capacity to meet local demands, according to Kosla.

The first products assembled in Fort Worth starting this month will be Level 2 AC Chargers with a load management solution and variable current settings enabling 11kW of output power through a standard SAE J1772 connector. The Level 2 AC Charger will be designed for simple wall mounting with an optional stand that enables placement anywhere. Model EVW011SK-SN has been certified to UL2594, the Standard for Electric Vehicle Supply Equipment from UL Solutions, and ENERGY STAR®, the U.S. Environmental Protection Agency's trusted energy and performance standard.

Starting this spring, the plant will assemble LG's first Level 3 DC Charger, a stand-type model with a connected Power Bank that provides fast charging up to 175kW through CCS1 and NACS connectors. The Level 3 model will feature a large outdoor LCD touch-screen display that can serve multiple functions for various owners and use cases, including generating extra revenue through ad sales. In addition, 350kW ultra-fast-chargers are on the roadmap for later this year.

LG's EV charger launch supports the company's broader electrification strategy, which empowers customers to convert to more sustainable energy usage, saving money and improving environmental outcomes in the process. LG's suite of whole home electrification products includes heat-pump-enabled HVAC systems, water heaters and dryers, energy storage systems, and ENERGY STAR certified smart appliances, including induction ranges and cooktops. To further aid in energy and cost savings, LG's ThinQ Energy platform allows customers to take control of their home's energy usage at their fingertips.

For more information, click <u>here</u>. For high-res images, click <u>here</u>.

###

About LG Business Solutions USA

The LG Electronics USA Business Solutions division serves commercial customers in the U.S. lodging and hospitality, digital signage, systems integration, healthcare, education, government and industrial markets — with cutting-edge commercial displays, robots and electric vehicle charging stations. Based in Lincolnshire, Ill., with its dedicated engineering and customer support team, LG Business Solutions USA delivers business-to-business technology solutions tailored to the particular needs of business environments. Ten-time ENERGY STAR® Partner of the Year LG Electronics USA Inc., based in Englewood Cliffs, N.J., is the North American subsidiary of LG Electronics Inc., a \$68 billion global force in consumer electronics, home appliances, air solutions and vehicle components. For more information, please visit www.LGSolutions.com.

Media Contacts:

John I. Taylor +1 847 941 8181 john.taylor@lge.com

Kim Regillio



Life's Good.

+1 815 355 0509 <u>kim.regillio@lge.com</u>

Tom Terzulli +1 212 481 3456 x11 tom@griffin360.com