

Atom Power Appoints New CEO as Company Enters Next Phase of Growth

CHARLOTTE, N.C. — **April 3, 2024** — <u>Atom Power</u>, the pioneer in solid-state digital circuit breaker technology, today announced that Mr. Bharat Vats has been appointed as the company's President & CEO effective immediately.

Vats, an accomplished and visionary leader, brings a wealth of experience to Atom Power. With a proven track record of driving growth and innovation in technology and Artificial Intelligence in utilities, energy, and related industries, Vats is poised to lead Atom Power into a new era of success. Vats held various executive leadership roles at PARC Xerox, General Electric, IBM, and Danaher Corporation.

Vats joins Atom Power as the company ushers in a new phase of growth, spurred on by global demand for infrastructure to support EV adoption and related technologies. Since raising \$100M in funding from South Korea's SK group in late 2022, Atom Power has expanded significantly, earning a state grant for company growth, securing a partnership with premier entertainment venue L.A. Live, and completing EV charging installations across the United States for companies like Pepsi Frito-Lay and Duke Energy.

Atom Power is leading the way with breakthrough smart solid-state circuit breaker technology and applying it to a market that is set for mass adoption in the years to come," said Vats.

"We are delighted to welcome Vats as our new CEO. His exceptional leadership skills, strategic insights, and deep industry knowledge make him the ideal choice to lead Atom Power. We have great confidence in his ability to steer the company towards even greater achievements in the future," said Ian Huh, the Board of Director of Atom Power on SK Group, the largest shareholder of Atom Power "Vats' enthusiasm for embracing cutting-edge technologies and fostering a culture of innovation will be instrumental in driving Atom Power's continued growth and market leadership. Under his guidance, we are confident that Atom Power will reach new heights and create lasting value for all stakeholders."

Vats' vision for the company centers around managing the connected energy through Atom Power's unified platform of next generation smart solid-state circuit breaker and cloud software. With this clear direction, Atom Power is poised to tackle the challenges of the ever-evolving energy & utilities landscape and capitalize on emerging opportunities.

To learn more about Atom Power, please visit https://www.atompower.com/.

About Atom Power

Atom Power is an innovative technology company working to create a new standard for an electrified world. Today, utilizing the Atom Switch™, their programmable and software-defined solid-state circuit breaker, to provide both circuit protection and electric vehicle charging for the Atom EV Level 2 charging

solution, Atom Power has centralized charging at the panel-level and create a system that is more reliable, scalable, and secure. Tomorrow, the possibilities are endless. Atom Power is headquartered in Huntersville, North Carolina and has a research and development facility at the Research Triangle Park in Raleigh-Durham, North Carolina.

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