

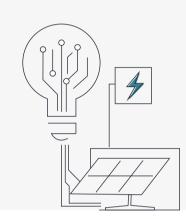
The race toward sustainable mobility is accelerating.

Evolving global legislation is putting pressure on stakeholders to adopt EVs. Whether its utility companies managing electricity demand, government regulators overseeing targets, car manufacturers pivoting to electric models, or tech providers developing EV solutions, both policy makers and stakeholders play pivotal roles in the future of transportation.

\$7,500 tax credit In the US, the federal government incentivizes EV adoption through a \$7,500 tax credit and stringent clean fuel standards.

The European Union has set ambitious goals: by 2035, all new vehicle sales must be either electric or run on e-fuels.

California has implemented a <u>ban on gasoline-powered car</u> sales after 2035.



## Grid infrastructure will require upgrades

Existing electricity grids face challenges as electric vehicle adoption speeds up. Increased production, transmission, and distribution capacity are essential to support the growing demand for EVs.

Utilities play a crucial role by providing electricity for EV charging stations. However, a significant challenge arises during peak usage times when solar energy availability is limited. To ensure a smooth transition, investing in grid infrastructure early is key to stay ahead of the rising demand and guarantee that new electricity production can align with typical EV charging times.

Sustainability in action

Southern California Edison (SCE) is at the forefront of this challenge and is leading EV infrastructure investment and charging stations. SCE is dedicated to building a robust charging network.

with a **\$436 million commitment** to the EV Charge Ready program – 5436 million making EV adoption more accessible for resident electric vehicle owners.

## Load management balances energy and saves costs

Managing surges in electricity demand from EVs is another critical piece of the puzzle. Utilities must implement smart charging technologies to balance grid loads and enhance grid stability. This reduces strain during peak usage times and translates to significant cost savings for customers. Using EV batteries as storage for both homes and the grid ensures that energy is used more efficiently.



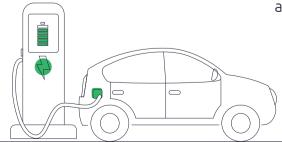
## Government and customer incentives encourage EV adoption

Government and customer incentives offer a win-win situation for both utilities and consumers and play a key role in driving EV adoption. Utilities can leverage state and local programs to make EVs more attractive.



<u>Green Mountain Power</u>, a Vermont-based B-corporation utility, is known for its social responsibility. The company acknowledges transportation as the state's biggest source of emissions and has made increasing EV adoption a central focus.

One initiative is offering a free Level 2 (L2) charger to any customer enrolled in its home charging program. This initiative encourages EV ownership and contributes to Vermont's sustainability goals.



<u>Click here</u> to learn about our ongoing partnership with Venture Lab (powered by the Wharton School), and our work on advancing sustainable technologies. Ready to achieve your sustainability goals? Contact us today.

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