NEWS RELEASE

Energy Vault Holdings, Inc. Announces Inducement Grants Under NYSE Listing Rule 303A.08

2025-08-22

WESTLAKE VILLAGE, Calif.--(BUSINESS WIRE)-- Energy Vault Holdings, Inc. (“Energy Vault”) (NYSE: NRGV), a global energy storage company today announced that, effective On July 30, 2025, the Compensation Committee of Energy Vault’s Board of Directors granted to 7 new, non-executive employees, restricted stock unit awards covering 371,659 shares of its common stock under the Energy Vault Holdings, Inc. 2022 Employment Inducement Award Plan (as amended and/or restated, the “Inducement Award Plan”). Out of 7 new, non-executive employees, the Compensation Committee granted a performance-based restricted stock unit award (the “PSU Award”) to 1 of them covering 300,000 shares of the Company’s common stock under the Inducement Award Plan. The restricted stock units and performance-based restricted stock units were granted as inducements material to the employees entering into employment with Energy Vault in accordance with New York Stock Exchange Listing Rule 303A.08.

The Inducement Award Plan is used exclusively for the grant of equity awards to individuals who were not previously employees of Energy Vault, or following a bona fide period of non-employment, as an inducement material to such individuals’ entering into employment with Energy Vault, pursuant to New York Stock Exchange Listing Rule 303A.08.

The restricted stock unit awards will each vest (subject to the employee’s continued service to Energy Vault) as to 25% of the shares of common stock subject to the award, on the first anniversary of the vesting commencement date, and as to 6.25% of the shares of common stock subject to the award, upon the employee’s completion of each three-month period of continuous service thereafter. The PSU Award will vest (subject to the employee’s continued service) if Energy Vault’s stock price reaches certain price targets ($1.50 as to one-third of the PSU Award, $2.00 as to one-third of the PSU Award and $2.50 as to one-third of the PSU Award) within four years after the grant date.

Each of these awards are subject to the terms and conditions of the Inducement Award Plan and an award agreement thereunder.

About Energy Vault

Energy Vault® develops, deploys and operates utility-scale energy storage solutions designed to transform the world's approach to sustainable energy storage. The Company's comprehensive offerings include proprietary battery, gravity and green hydrogen energy storage technologies supporting a variety of customer use cases delivering safe and reliable energy system dispatching and optimization. Each storage solution is supported by the Company's technology-agnostic energy management system software and integration platform. Unique to the industry, Energy Vault's innovative technology portfolio delivers customized short, long and multi-day/ultra-long duration energy storage solutions to help utilities, independent power producers, and large industrial energy users significantly reduce levelized energy costs while maintaining power reliability. Please visit **www.energyvault.com** for more information.

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Source: Energy Vault Holdings, Inc.