

Charge Enterprises Signs Letter of Intent to Acquire Power Installation and Telecommunication Services Business

New York – March 4th, 2021 – [Charge Enterprises Inc.](#) (OTC PINK: CRGE) (“Charge”), connecting people everywhere with communications, infrastructure and charging, announced today that it has signed a non-binding letter of intent (LOI) to acquire a highly skilled provider of telecommunications and direct current (DC) power installation services. Charge has received a non-binding commitment for full funding of the transaction from existing Charge investors, subject to, among other things, the execution of definitive agreements for such financing. Completion of the transaction is subject to, among other things, the completion of due diligence, the negotiation of a definitive agreement providing for the transaction and satisfaction of the conditions negotiated therein. Accordingly, there can be no assurance that a definitive agreement will be entered into or that the proposed transaction will be consummated.

Management believes the addition of this organization would transform Charge’s Infrastructure Division by enhancing the Company’s offering of world-class EV charging installation capabilities and best practices for this growing niche. The combination of services with Charge products would create an end-to-end installed solution for charging any type of electric vehicle, including scooters, e-bikes, and automobiles. Additionally, by bringing to Charge the ability of providing installation services to the largest telecommunications, enterprise and government customers, the new organization would add scale and capability to Charge’s Communications Division.

“The installation of the actual charging station is the most critical component of our infrastructure solutions. This acquisition will bring decades of expertise to this process, which we believe will help driving Charge’s Infrastructure Division to the forefront of the EV install revolution,” said Andrew Fox, Founder and CEO of Charge. “Charge Infrastructure would leverage their proven installation expertise in connecting local premises to large providers and high-value DC power capability to create a best in class offering, available to all EV charging providers. We look to move with appropriate urgency to the execution of a definitive agreement.”

About Charge Enterprises Inc.

Charge Enterprises Inc (Ticker: CRGE) is a portfolio of global businesses with the vision of connecting people everywhere with communications, infrastructure and charging. With two distinct divisions:

- Charge Communications, with a strategy to offer Unified Communication as a Service (UCaaS) and Communication as a Platform Service (CPaaS), providing termination of both voice and data to Carriers and Mobile Network Operators (MNO’s) globally for over 2 decades.
- Charge Infrastructure, addresses portable powerbanks, micro-mobility docking and charging & EV charging installation, stations & maintenance.

Our strategy is to do the unglamorous part of connecting your phone calls and powering the future of movement.

We operate our current business through a number of subsidiaries which we have recently acquired and/or formed.

Learn more about us at <https://www.charge.enterprises/>.

Safe Harbor Statement

Information in this news release may contain statements about future expectations, plans, prospects or performance of Charge Enterprises, Inc. that constitute forward-looking statements for purposes of the safe harbor provisions under the Private Securities Litigation Reform Act of 1995. The words or phrases "can be," "expects," "may affect," "believed," "estimate," "project," and similar words and phrases are intended to identify such forward-looking statements. Charge Enterprises, Inc. cautions you that any forward-looking information provided by or on behalf of Charge Enterprises, Inc. is not a guarantee of future performance. None of the information in this press release constitutes or is intended as an offer to sell securities or investment advice of any kind. Charge Enterprises, Inc.'s actual results may differ materially from those anticipated in such forward-looking statements as a result of various important factors, some of which are beyond Charge Enterprises, Inc.'s control. In addition to those discussed in Charge Enterprises, Inc.'s press releases, public filings, and statements by Charge Enterprises, Inc.'s management, including, but not limited to, Charge Enterprises, Inc.'s estimate of the sufficiency of its existing capital resources, Charge Enterprises Inc's ability to raise additional capital to fund future operations, Charge Enterprises, Inc.'s ability to repay its existing indebtedness, the uncertainties involved in estimating market opportunities and, in identifying contracts which match Charge Enterprises, Inc.'s capability to be awarded contracts. All such forward-looking statements are current only as of the date on which such statements were made. Charge Enterprises, Inc. does not undertake any obligation to publicly update any forward-looking statement to reflect events or circumstances after the date on which any such statement is made or to reflect the occurrence of unanticipated events.

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