

## **Additional Information on the Business Combination and Where to Find It**

In connection with the proposed Business Combination, Switchback filed a registration statement on Form S-4 with the SEC, which was declared effective on January 8, 2021 (the “Registration Statement”), which includes a proxy statement/prospectus of Switchback and a consent solicitation statement of ChargePoint. The Registration Statement has been declared effective by the SEC and the definitive proxy statement/prospectus/consent solicitation statement has been mailed out to Switchback’s stockholders. Switchback’s stockholders and other interested persons are advised to read the definitive proxy statement/prospectus/consent solicitation statement (including all amendments and supplements thereto) and other documents relating to the Business Combination filed with the SEC as these materials contain important information about Switchback, ChargePoint and the Business Combination. Stockholders may obtain copies of the definitive proxy statement/prospectus/consent solicitation statement and other documents filed with the SEC, without charge, at the SEC’s web site at [www.sec.gov](http://www.sec.gov), or by directing a request to: Switchback Energy, 5949 Sherry Lane, Suite 1010, Dallas, TX, 75225, Attention: Jim Mutrie, Chief Commercial Officer, General Counsel, Secretary and Director, (972) 514-9535.

## **Participants in the Solicitation**

Switchback and its directors and executive officers may be deemed to be participants in the solicitation of proxies from Switchback’s stockholders in connection with the Business Combination. ChargePoint and its officers and directors may also be deemed participants in such solicitation. Information about the directors and executive officers of Switchback is set forth in Switchback’s Annual Report on Form 10-K which was filed with the SEC on February 10, 2021. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, are contained in the definitive proxy statement/prospectus/consent solicitation statement and other relevant materials filed with the SEC.

## **No Offer or Solicitation**

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or constitute a solicitation of any vote or approval.

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## **Forward Looking Statements**

The information included herein and in any oral statements made in connection herewith include “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical facts contained herein are forward-looking statements. Forward-looking statements may generally be identified by the use of words such as “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “should,” “would,” “plan,” “project,” “forecast,” “predict,” “potential,” “seem,” “seek,” “future,” “outlook,” “target” or other similar expressions that predict or indicate future events or trends or

that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding estimates and forecasts of other financial and performance metrics, projections of market opportunity and market share. These statements are based on various assumptions, whether or not identified herein, and on the current expectations of ChargePoint and Switchback's management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as a guarantee, an assurance, a prediction or a definitive statement of, fact or probability. Actual events and circumstances are difficult or impossible to predict and may differ from assumptions, and such differences may be material. Many actual events and circumstances are beyond the control of ChargePoint and Switchback. These forward-looking statements are subject to a number of risks and uncertainties, including changes in domestic and foreign business, market, financial, political and legal conditions; risks relating to the uncertainty of the projected financial information with respect to ChargePoint; the inability of the parties to successfully or timely consummate the proposed transactions, including the risk that any required regulatory approvals are not obtained, are delayed or are subject to unanticipated conditions that could adversely affect the combined company or the expected benefits of the proposed transactions or that the approval of the stockholders of Switchback or ChargePoint is not obtained; the failure to realize the anticipated benefits of the proposed transactions; risks related to the rollout of ChargePoint's business and the timing of expected business milestones; ChargePoint's dependence on widespread acceptance and adoption of electric vehicles and increased installation of charging stations; ChargePoint's ability to maintain effective internal controls over financial reporting, including the remediation of identified material weaknesses in internal control over financial reporting relating to segregation of duties with respect to, and access controls to, its financial record keeping system, and ChargePoint's accounting staffing levels; ChargePoint's current dependence on sales of charging stations for most of its revenues; overall demand for electric vehicle charging and the potential for reduced demand if governmental rebates, tax credits and other financial incentives are reduced, modified or eliminated or governmental mandates to increase the use of electric vehicles or decrease the use of vehicles powered by fossil fuels, either directly or indirectly through mandated limits on carbon emissions, are reduced, modified or eliminated; potential adverse effects on ChargePoint's revenue and gross margins if customers increasingly claim clean energy credits and, as a result, they are no longer available to be claimed by ChargePoint; the effects of competition on ChargePoint's future business; risks related to ChargePoint's dependence on its intellectual property and the risk that ChargePoint's technology could have undetected defects or errors; the amount of redemption requests made by Switchback's public stockholders; the ability of Switchback or the combined company to issue equity or equity-linked securities or obtain debt financing in connection with the proposed transactions or in the future and those factors discussed in Switchback's final prospectus dated July 25, 2019, Annual Report on Form 10-K for the fiscal year ended December 31, 2020 and the definitive proxy statement/prospectus/consent solicitation statement, in each case, under the heading "Risk Factors," and other documents of Switchback filed, or to be filed, with the SEC. If any of these risks materialize or Switchback's or ChargePoint's assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that neither Switchback nor ChargePoint presently know or that Switchback and ChargePoint currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Switchback's and

ChargePoint's expectations, plans or forecasts of future events and views as of the date hereof. Switchback and ChargePoint anticipate that subsequent events and developments will cause Switchback's and ChargePoint's assessments to change. However, while Switchback and ChargePoint may elect to update these forward-looking statements at some point in the future, Switchback and ChargePoint specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing Switchback's and ChargePoint's assessments as of any date subsequent to the date hereof. Accordingly, undue reliance should not be placed upon the forward-looking statements. Additional information concerning these and other factors that may impact Switchback's expectations and projections can be found in Switchback's periodic filings with the SEC, including Switchback's Annual Report on Form 10-K for the fiscal year ended December 31, 2020 and the definitive proxy statement/prospectus/consent solicitation statement. Switchback's SEC filings are available publicly on the SEC's website at [www.sec.gov](http://www.sec.gov).