EVgo Announces Next-Generation Charging System Capable of 750kW

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Innovative design will future-proof the EVgo network as vehicle battery capabilities advance while focusing on features to enhance the customer experience

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LOS ANGELES, Sept. 29, 2026 (GLOBE NEWSWIRE) -- EVgo Inc. (Nasdaq: EVGO) ("EVgo" or the "Company"), one of the nation's largest public fast charging networks for electric vehicles (EVs), shared a preview of its next-generation charging system, capable of delivering up to 750kW of charging power.

Design, development, and testing for the Company's new charger are being performed at EVgo's Innovation Lab in El Segundo, California, with co-development support from longtime partner Delta Electronics. With this architecture, EVgo is one of the only American charging networks to design its own chargers.

"EVgo has served EV drivers for over 15 years, and our investment in our 750kW next-generation architecture future-proofs our network for current and future vehicles," said Badar Khan, CEO of EVgo. "Charge rates seen on the EVgo network are increasing, up nearly 20% in the last two years. We expect that to continue, and our new architecture will help meet growing demand for high-power charging while delivering an industry-leading customer experience for EV drivers."

At the heart of EVgo's design is a focus on the EV driver experience, leveraging learnings from working with 1.8 million customer accounts and analyzing data from over 10 million sessions per year. Features include better cable maneuverability, a touchless payment interface, and advanced hardware and firmware to bolster reliability and streamline the charging experience. Each station will feature NACS connectors as part of EVgo's overall strategy to double its addressable market by welcoming more NACS drivers to its customer base. This system is expected to charge the fastest charging vehicles in the U.S. market in around 10 minutes.[1]

The new chargers will use dynamic power sharing, which is increasingly important as battery technology advances and charge rate variability widens across available vehicle models for consumers. This approach ensures each dispenser delivers the exact output each vehicle needs throughout a charging session, automatically adjusting energy distribution in real time. Drivers won't have to worry about finding a certain power-level stall because every stall is the right one for their vehicle. Dynamic power sharing also supports grid stability through flexible energy allocation, routing power where it is needed most while smoothing demand spikes.

The final charger design is expected to be unveiled in 2027 as EVgo begins to deploy the new architecture.

[1] Actual charging time will vary based on vehicle's charging speed and settings, battery condition, ambient temperature, and initial state of charge. See our FAQs for recommended charging parameters and assumptions.

About EVgo

EVgo (NASDAQ: EVGO) is one of the nation's largest and most highly utilized public fast charging providers. With more than 1,200 fast charging locations across 47 states, EVgo makes charging part of everyday life by partnering with leading businesses including retailers, grocery stores, rideshare operators and autonomous vehicle companies. EVgo is scaling nationwide, strategically deploying high-power chargers, including EVgo Superchargers, across the U.S. At its dedicated Innovation Lab, EVgo is developing its next-generation chargers, performing extensive interoperability testing and collaborating with leading automakers and industry partners to advance the EV charging industry and deliver a seamless charging experience.

Forward-Looking Statements

This press release contains forward-looking statements that are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to: EVgo's plans, projections, and expectations regarding its next-generation chargers; the capabilities and features of such chargers, including cable

maneuverability, NACS, and hardware and firmware features and the impact they will have on reliability and customer experience; and the anticipated impact of such chargers on EVgo's charging network, the expected timing of deployment, and benefits for EVgo's customers. Forward-looking statements are based on EVgo's management's current assumptions, expectations, and beliefs and are not guarantees of future performance. These statements are subject to a number of risks, uncertainties, and assumptions, including those described under the heading "Risk Factors" and elsewhere in our most recent Quarterly Reports on Form 10-Q and Annual Reports on Form 10-K filed with the Securities and Exchange Commission. In light of these risks, uncertainties, and assumptions, actual results could differ materially and adversely from those anticipated or implied by the forward-looking statements. You should not rely on forward-looking statements as predictors of future results. Any forward-looking statements in this release are based on the limited information currently available to EVgo as of the date hereof, which is subject to change, and EVgo does not undertake any obligation to update these statements, even if new information becomes available in the future.

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A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/74bb6a65-ae35-489f-8994-de1870f44466