



Tantalus Systems Publishes Inaugural ESG Report

Sets goals and commitments to key initiatives across the organization

Burnaby, BC – June 14, 2022 – Tantalus Systems (TSX: GRID) (“Tantalus” or the “Company”), a smart grid technology company focused on helping build sustainable utilities, is pleased to announce the publication of its inaugural [Environment, Social and Governance \(ESG\) Report](#). The report is published in alignment with the Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-related Financial Disclosures (TCFD), both of which are widely recognized global sustainability reporting frameworks. The inaugural ESG Report covers the period ending December 31, 2021, and highlights the ways in which Tantalus is working to create a sustainable and equitable future internally as well as for its growing user community of utilities.

The consequences of global climate change continue to challenge the resiliency of distribution grids. Additionally, the accelerating adoption of electric vehicles is stressing existing grid infrastructure by changing the system plans for utilities and putting transformers at risk of failure. Absent investments to digitize the distribution grid in order to access granular consumption and power quality data, utilities are at risk of being unprepared.

“Our purpose, as an organization, is to develop and advance smart grid solutions that create a sustainable and equitable future for the utilities we support and the communities they serve,” said Peter Londa, President and CEO of Tantalus. “In addition to helping the utility industry meet their ESG initiatives, we are committed to reducing our own impacts by proactively assessing our operational resource allocations, establishing company-wide ESG goals and objectives, and improving our internal policies to meet the expanding expectations of our customers, shareholders, employees and broader stakeholders.”

Tantalus’ smart grid platform is helping utilities track and quantify their environmental impact. For example, Tantalus’ technology is currently allowing utilities to reduce their vehicle fleets’ annual mileage by more than 12 million miles and to manage 57 Gigawatt hours of renewable energy every year, translating to approximately 50,000 metric tons of avoided carbon dioxide emissions. Further, Tantalus’ data analytics capabilities, which leverage artificial intelligence, are helping utilities proactively mitigate the risk of wildfires that can devastate communities and severely impact the environment.

Further, Tantalus understands the growing importance of being able to support its customers in the global energy transition amid the increasing adoption of electric vehicles (EVs), the installation of roof-top solar panels and battery walls and the expanding deployment of microgrids, and will continue to innovate and take tangible steps toward digitizing electric grids, as exemplified through the [acquisition of Congruitive](#) in early 2022.

Within the ESG Report, Tantalus also announced its ESG and sustainability goals for the coming years, including efforts to reduce its Scope 1 and Scope 2 greenhouse gas emissions by 30% by 2030 (from a 2019 baseline) and to achieve 40% Black, Indigenous, and people of color (BIPOC) and gender diversity for new hires at Tantalus by 2030.

“The growth trajectory remains favorable for Tantalus and the Company will continue its work to measure and address our environmental and social impacts while also utilizing best practices for our governance and reporting,” said Londa.

About Tantalus Systems Holding Inc. (TSX: GRID)

Tantalus is a smart grid technology company that transforms aging one-way grids into future-proofed multi-directional grids that improve the efficiency, reliability and sustainability of public power and electric cooperative utilities and the communities they serve. Our solutions are purpose-built to allow utilities to restore power quickly after major disruptions, adapt to rapidly shifting consumer expectations and population shifts, innovate new solutions based on the adoption of distributed energy resources and evolve their grid infrastructure at their own pace without needless cost or complexity. All this gives our user community the flexibility they need to get the most value from existing infrastructure investments while planning for future requirements. Learn more at <http://www.tantalus.com/>.

Forward-Looking Information:

This news release includes information, statements, beliefs and opinions which are forward-looking, and which reflect current estimates, expectations and projections about future events, including, but not limited to, Tantalus’ ability to meet the goals set forth in the ESG report, the ability of the Company to help utilities track and quantify their environmental impact and meet their ESG goals, and how Tantalus’ products and services can support utilities with the challenges caused by climate change and the adoption of EVs and other distributed energy resources, and other statements that contain words such as “believe,” “expect,” “project,” “should,” “seek,” “anticipate,” “will,” “intend,” “positioned,” “risk,” “plan,” “may,” “estimate”, “trajectory” or, in each case, their negative and words of similar meaning. By its nature, forward-looking information involves a number of risks, uncertainties and assumptions that could cause actual results or events to differ materially from those expressed or implied by the forward-looking information. These risks, uncertainties and assumptions could adversely affect the outcome and financial effects of the plans and events described herein. Readers should not place undue reliance on forward-looking information, which is based on the information available as of the date of this news release and Tantalus disclaims any intention or obligation to update or revise any forward-looking information contained in this new release, whether as a result of new information, future events or otherwise, unless required by applicable law. The forward-looking information included in this new release is expressly qualified in its entirety by this cautionary statement.

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