Powin LLC Files for Chapter 11 to Restructure Financial Liabilities; Service Business Entity Formed, Led by Brian Kane

Portland, OR—June 10, 2025—Powin LLC, a U.S.-based global energy storage integrator, today announced that it has voluntarily filed for Chapter 11 protection under the U.S. Bankruptcy Code in the District of New Jersey as part of a strategic effort to address financial liabilities and secure its core businesses.

To position its core businesses for long-term success and continue delivering strong support to its customers, Powin will separate and form a new entity ("Powin Project LLC" or "business") ensuring ongoing service, greater focus, and more agile operations aligned with customer priorities.

Built around Powin's core monitoring and engineering service operations, the new business will continue to deliver critical support services to customers with a strong foundation for sustainable growth. The service business has demonstrated consistent demand and operational strength, making it a natural anchor for the company's go-forward strategy ensuring asset support and optimization for our customers.

To lead the new organization, Powin has appointed Brian Kane as Chief Executive Officer. Brian brings deep industry experience and a track record of business transformation. Brian has successfully led the Powin Projects organization for the last four years and will be responsible for guiding the business through its launch and scaling its operations while preserving Powin's core service commitments.

"This is a pivotal moment for Powin," said Brian Kane. "Forming this organization around our services business through this critical transition allows us to preserve the value we've built focus on delivering reliable performance to our customers and position the organization for long-term viability and success. I'm proud to lead this next chapter."

Further information about the Company's Chapter 11 cases can be found at https://www.veritaglobal.net/powin.

Powin is advised in this matter by Dentons as legal counsel, Uzzi & Lall as financial and restructuring advisor, and Huron as investment banker.

Media:
(866) 507-8031 (U.S./Canada) or (781) 575-2122 (International)

About Powin, LLC (Powin)
Powin LLC is a U.S.-based global energy storage integrator on a mission to become the world's most trusted energy storage provider, enabling clean and reliable energy. With data-driven software controls, proven hardware, and experienced end-to-end project execution, Powin delivers scalable systems tailored to meet the needs of modern energy demand. Supported by a globally diversified, ethically sourced supply chain, Powin bolsters energy

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distribution to alleviate grid congestion, reduce costs, and strengthen aging infrastructure. Relentlessly focused on innovation and lasting value, Powin optimizes energy management, mitigates risk, and ensures predictable energy throughout the lifetime of its projects.