The New Threat to EV Charging Stations-What's Next?

A Winter's Worst-Case Scenario

Imagine it's the dead of winter, and you arrive at an EV charging station with your electric vehicle's battery at about 25%. To your dismay, you find all the charging cables have been cut. You drive to the next nearest charging station, now with your battery down to around 10%, only to discover that the same vandalism has occurred there. What do you do? Snip, Snip, Gone! The Cable Crooks Are on the Loose

This scenario underscores why the EV charging industry is innovating to prevent such stressful situations and ensure that owning an electric vehicle doesn't lead to delays or disappointment.

Thieves are increasingly targeting EV charging stations across the United States and right here in Alberta, Canada, stripping expensive copper wiring from the cables as copper prices continue to rise. These thefts not only render charging stations unusable but also create significant hurdles for automakers striving to encourage EV adoption.

Innovating to Protect EV Charging Infrastructure

This is why companies like Next Charging and Ezfill (Nasdaq: EZFL) are at the forefront of developing solutions. With the help of cutting-edge inductive power systems, innovative EV charging techniques, and effective bidirectional wireless power transfer, they're leading the charge in utilizing wireless technology to provide both static and dynamic wireless charging.

The High Cost of Vandalism

In <u>Alberta</u>, <u>repairing a vandalized EV</u> <u>charging station</u> can cost upwards of CAD \$6,000-a significant expense, especially when anti-EV critics are already vocal about tax subsidies for green initiatives. How Does Next Charging Work? (See 'Diagram 1' below)



Diagram 1

The Competitive Landscape

Currently, the wireless EV charging space includes players like Electreon, InductEV Inc., Plugless Power Inc., and a few others. However, Next Charging's technology stands out for its dynamic, bidirectional, and high power density charging capabilities. Both EZFL (Next Charging) and Electreon are publicly traded companies, positioning them as key innovators in the evolving EV market.