



NEWS RELEASE

Jacobs Enters into a Strategic Relationship with Microgrid Labs Inc

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DALLAS, Nov. 23, 2021 /PRNewswire/ -- **Jacobs** (NYSE:J) has entered into a minority investment agreement and formulated a strategic relationship with **Microgrid Labs Inc (MGL)**, a Colorado-based software and consulting company specializing in commercial fleet electrification and microgrids.

Through the investment and strategic relationship, Jacobs will leverage MGL's strong technical capabilities to expand upon its robust offerings in the swiftly expanding vehicle electrification space, aligning with the company's sustainability goal of ensuring long-term business resilience and success while positively contributing toward the economy, society and the environment. MGL's EVOPT is a Software as a Service (SaaS)-based platform for modeling, simulation and optimization of electric vehicle fleets, charging infrastructure and energy infrastructure.

"This transaction offers both immediate and long-term benefits for Jacobs' green transportation clients," said Jacobs EVP and President of People & Places Solutions Patrick Hill. "In delivering world-class solutions, our work is underpinned by strategic, forward-looking advisory within the rapidly evolving digital and technology landscape."

In the U.S. alone, there are more than 250 million highway registered vehicles, including an estimated 145,000 public transit vehicles, 480,000 school buses, 38 million trucks and more than 200 million light-duty vehicles. According to a **Research and Markets report**, the global electric vehicle market is expected to hit \$140 billion by 2027.

In addition to navigating significant technical and marketplace obstacles, fleet operators face a fragmented electrification process that is spread across consultants, software vendors and equipment manufacturers. This investment in MGL's technology can help consolidate and streamline the necessary planning to help clients avoid

service disruptions, lost revenue and wasted resources.

"Fleet electrification is complex and expensive," said MGL Co-founder and CEO Narayanan Sankar. "Our data driven approach and analytics tools help fleet operators derive the right balance of vehicle battery size, charging infrastructure and operational constraints."

The transaction is subject to customary closing conditions. For more on how Jacobs is redefining what's possible around sustainability and climate response, visit [jacobs.com](https://www.jacobs.com) to read more about **the company's commitment to sustainability**.

At Jacobs, we're challenging today to reinvent tomorrow by solving the world's most critical problems for thriving cities, resilient environments, mission-critical outcomes, operational advancement, scientific discovery and cutting-edge manufacturing, turning abstract ideas into realities that transform the world for good. With \$14 billion in revenue and a talent force of approximately 55,000, Jacobs provides a full spectrum of professional services including consulting, technical, scientific and project delivery for the government and private sector.

Visit [jacobs.com](https://www.jacobs.com) and connect with Jacobs on **Facebook**, **Instagram**, **LinkedIn** and **Twitter**.

Certain statements contained in this press release constitute forward-looking statements as such term is defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and such statements are intended to be covered by the safe harbor provided by the same. Statements made in this release that are not based on historical fact, including statements about the expected benefits of the investment in MGL and the strategic relationship between Jacobs and MGL, are forward-looking statements. We base these forward-looking statements on management's current estimates and expectations as well as currently available competitive, financial and economic data. Forward-looking statements, however, are inherently uncertain. There are a variety of factors that could cause business results to differ materially from our forward-looking statements, including, but not limited to, the lack of operational control inherent in minority investments, intense competition in all of our markets, uncertainties relating to our business with government customers, the impact of the COVID-19 pandemic, including the emergence and spread of variants of COVID-19, and the related reaction of governments on global and regional market conditions and the company's business. For a description of some additional factors that may occur that could cause actual results to differ from our forward-looking statements, see discussions contained under Item 1 - Business; Item 1A - Risk Factors; Item 3 - Legal Proceedings; and Item 7 - Management's Discussion and Analysis of Financial Condition and Results of Operations contained in our most recently filed Annual Report on Form 10-K, as well as the company's other filings with the Securities and Exchange Commission. The company is not under any duty to update any of the forward-looking statements after the date of this press release to conform to actual results, except as required by applicable law.

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