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IBI Group, SWITCH Energy Inc., and Slate Asset Management Launch First Blockchain-Based, Electric Vehicle-to-Building Pilot in Canada

*– Smart City Sandbox pilot will explore viability of vehicle-to-grid charging technology in
multi-tenant commercial building –*

TORONTO, ON (October 7, 2021) – With a mission to foster innovative new products and solutions in urban environments, the [IBI Group](#)-led [Smart City Sandbox](#) launches an exciting, first-of-its-kind in Canada pilot today with partners IBI Group, [SWTCH Energy Inc.](#) (SWTCH), and [Slate Asset Management](#) (Slate). The clean energy pilot aims to improve the electric vehicle (EV) charging landscape in North America by addressing the barriers to EV adoption, and creating an energy distribution model that benefits both building and EV owners.

The three-year pilot, located at Slate-owned 55 St. Clair West in Toronto, (headquarters to IBI Group and the Smart City Sandbox) demonstrates how commercial building owners can accommodate the growing demand for EV charging stations while simultaneously improving the building's energy efficiency and reducing operational costs. Leveraging SWITCH's bidirectional, vehicle-to-grid (V2G) charging technology, SWITCH operators will study the V2G charger's ability to store energy through a parked Nissan Leaf during off-peak hours, and redistribute that energy to the building and the Level 2 EV chargers during on-peak hours.

"The mission of the Smart City Sandbox has always been to cultivate the next generation of smart buildings and infrastructure by bringing together established market leaders with early-stage companies to develop technologies that improve efficiency, the environment, and citizen engagement. As an early-stage investor in SWITCH, we believe the pilot embodies all tenets of this mission by allowing EV owners to participate in an innovative solution that supports decarbonisation and benefits all stakeholders," said IBI Group CEO, [Scott Stewart](#).

“Environmental sustainability is central to how we think about acquiring, enhancing and managing real estate at Slate Asset Management,” said Katie Fong, Vice President of Asset Management at Slate. “Our goal is to create places where our people and tenants thrive, and to contribute to our communities and the environment. Driving innovation in clean technology and finding ways to make our properties more resource-efficient is key to that objective and benefits all of our stakeholders. We’re pleased to be making our property at 55 St. Clair West available for this groundbreaking pilot program, which can help make clean energy solutions more accessible and widespread in urban settings across Canada and beyond.”

As electric vehicles gain popularity and adoption, the question of how to accommodate a rise in EV charging infrastructure without additional strain on the electrical grid becomes increasingly relevant. Vehicle-to-grid technology allows buildings to draw energy from parked EVs during on-peak hours rather than the grid. During the pilot, the parked Nissan Leaf will store energy during off-peak hours and redistribute that energy to the building and the EV chargers in use, creating an energy flow that is cost-effective and environmentally sustainable.

The technology and model developed by SWTCH is unique as it includes a financial incentive for EV owners to participate in the program which leverages the blockchain. The SWTCH app tracks when energy is being drawn from a car’s battery and when it’s being charged, creating a history of credits and debits securely managed through blockchain technology that participants can monitor on their phones.

“We are thrilled to partner with IBI Group and Slate, through the Smart City Sandbox, to address the barriers to widespread EV adoption. By proving our innovative charging and energy management solution, we hope to significantly reduce the cost of EV charging infrastructure and materially enhance grid efficiency,” said SWTCH CEO, Carter Li.

To learn more about the pilot and/or to connect with pilot partners, please contact Julia Harper at Julia.harper@ibigroup.com or 647-330-4706.

About Smart City Sandbox

The [Smart City Sandbox](#) unites like-minded public- and private-sector partners to foster innovative new products and solutions focused on improving the quality of life in urban environments. By bringing together entrepreneurs, start-ups, influencers and the tech ecosystem at-large, the physical-turned-virtual Sandbox provides events and programming to foster engagement and collaboration, while offering tangible opportunities for the development and delivery of new products and services.

About IBI Group

[IBI Group Inc.](#) (TSX:IBG) is a technology-driven design firm with global architecture, engineering, planning, and technology expertise spanning over 60 offices and 3,000 professionals around the world. For nearly 50 years, its dedicated professionals have helped clients create livable, sustainable, and advanced urban environments. IBI Group believes that cities thrive when designed with intelligent systems, sustainable buildings, efficient infrastructure, and a human touch. Follow IBI Group on [LinkedIn](#) and [Twitter](#).

About SWTCH Energy Inc.

[SWTCH](#) provides end-to-end EV charging and energy management solutions for high-density urban settings. Our innovative EV charging platform streamlines the charging experience for drivers while optimizing usage and revenue for site operators. SWTCH's approach to EV charging ensures greater flexibility and scalability to meet the growing demand for charging while minimizing infrastructure upgrade costs. Ultimately, SWTCH's mission is to improve EV charging accessibility in urban, multi-tenant settings and ensure the effective integration of EVs in our clean energy future.

About Slate Asset Management

[Slate Asset Management](#) is a global alternative investment platform focused on real estate. We focus on fundamentals with the objective of creating long-term value for our investors and partners. Slate's platform has a range of investment strategies, including opportunistic, value add, core plus and debt investments. We are supported by exceptional people and flexible capital, which enable us to originate and execute on a wide range of compelling investment opportunities. Visit slateam.com to learn more.

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