Danfoss Press Release - For immediate release

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Danfoss Power Solutions and RISE™Robotics collaborate on a new innovation that will accelerate the electrification of heavy machinery

HAMBURG, GERMANY; SOMERVILLE, USA – **Danfoss Power Solutions and RISE™Robotics today announce they've signed a collaboration agreement to jointly validate and test a key innovation that has the potential to transform the heavy machinery market through electrification.**

Danfoss Power Solutions, a leading global supplier of mobile and industrial hydraulics as well as electric powertrain systems, and RISE™Robotics, a leading zero-emission heavy machinery company, have formalized their collaborative relationship. The two businesses have signed an agreement to work together to validate the latest electromechanical actuator technology from RISE™.

This new partnership is an example of how both companies prioritize innovation and find new ways to meet the increasing demand for electrification solutions coming from current and prospective customers.

"It's an exciting opportunity to work with RISE™Robotics to accelerate the development of solutions that have the potential to create near-term, low-carbon options for our customers," said Danfoss Power Solutions President Eric Alström. "We're taking bold steps to battle climate change and help customers around the world decarbonize. Electrification is a critical enabler to the Green Transition, and we're thrilled to be on this journey with RISE™."

"We are delighted to collaborate with Danfoss," said RISE™Robotics CEO Arron Acosta. "Innovation isn't for everyone, but at Danfoss, innovation is at the core of their DNA. Their speed of decision-making is electric. Their engineering and global manufacturing capabilities lead the way."

The RISE™Cylinder (US Patent 11255416, patent pending: WO2019/014259) is a fluid-free, electromechanical alternative to hydraulic cylinders for heavy equipment and machinery. It helps address the battery-electrification challenges inherent in hydraulic systems by delivering hydraulic-like forces at unprecedented efficiency, precision, speed, and weight.

"RISE™'s unwavering dedication to commercializing scalable solutions enabled by advanced technology is the same pioneering spirit that has fueled Danfoss' journey from startup to industry leader," added Alström. "We look forward to working toward these goals together."

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About Danfoss –

Danfoss engineers advanced technologies that enable us to build a better, smarter and more efficient tomorrow. In the world's growing cities, we ensure the supply of fresh food and optimal comfort in our homes and offices, while meeting the need for energy-efficient infrastructure, connected systems and integrated renewable energy. Our solutions are used in areas, such as refrigeration, air conditioning, heating, motor control and mobile machinery. Our innovative engineering dates back to 1933 and today Danfoss holds market-leading positions, employing 40,000 and serving customers in more than 100 countries. We are privately held by the founding family. Read more at www.danfoss.com

About RISE™Robotics –

Founded in 2011 by graduates of Massachusetts Institute of Technology (MIT) and Rhode Island School of Design (RISD), RISE™Robotics is a high-growth technology company backed by The Engine, a Tough Tech venture capital fund built by MIT, Greentown Labs, and Techstars. RISE™Robotics is leading the way to zero-emission heavy machinery by providing the world's most efficient and productive alternative to hydraulics. Designed for medium and heavy-duty applications, RISE™Technology provides fuel, emissions, and sound reductions, improves productivity, and extends machine life. Find more at https://www.riserobotics.com/.

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