



Tantalus Releases Results of its Second Annual Utility of the Future Survey

Utilities highlight grid data management and cybersecurity as their top two concerns for 2024

BURNABY, BC – May 2, 2024 – Tantalus Systems (**TSX: GRID**) (“Tantalus” or the “Company”), a technology company dedicated to helping utilities modernize their distribution grids by harnessing the power of data, is pleased to announce the findings of its second annual Utility of the Future Survey. The survey was fielded between January and April 2024 and included responses from 160 respondents across Tantalus’ user community. It reflects utilities’ concerns, priorities and levels of preparedness to meet the challenges ahead.

According to the survey, the top two concerns for utilities centered around the management of data being collected across the grid and how to manage an increasing number of cybersecurity threats. The survey also highlighted concerns around hiring and retaining staff, as well as efforts to decarbonize the grid. In addition, the survey found that utilities feel least prepared to address the impact of electric vehicles on the distribution grid, efforts to decarbonize the grid and staffing challenges as an increasing number of employees approach retirement.

To address these concerns, the survey confirmed that the majority of utilities are working to modernize their grid, with more than three out of four (76%) utilities saying that grid modernization is a high or mid-level priority. However, only 5% said they felt completely prepared for their grid modernization efforts, with a majority (67%) saying they only feel somewhat prepared, and 27% saying they felt only a little or not at all prepared for grid modernization.

Over half (56%) of utilities said grid data management is a top priority for them, with the vast majority (95%) of utilities saying they feel somewhat prepared or not prepared to support the management and integration of an increasing amount of data. Further, almost all (91%) of utilities said that having a single view of their data to better understand what is unfolding across their entire operation is very important.

“Grid modernization continues to be a top priority for utilities, but utilities are quickly learning that they cannot modernize the grid without truly interoperable data across any device, system, or vendor,” said Peter Londa, Tantalus President & CEO. “Tantalus remains focused on helping utilities leverage existing infrastructure, gain control of new devices located behind the meter and turn grid data management into a strength that accelerates their journeys towards a truly modernized grid.”

To learn more about how Tantalus helps utilities modernize the grid by harnessing the power of data, visit our website at www.tantalus.com or contact us at tantalusinfo@tantalus.com. To see this year's survey results, click [here](#). To see last year's survey results, click [here](#).

About Tantalus Systems Holding Inc. (TSX:GRID)

Tantalus is a technology company dedicated to helping utilities modernize their distribution grids by harnessing the power of data across all their devices and systems deployed throughout the entire distribution grid. We offer a grid modernization platform across multiple levels: intelligent connected devices, communications networks, data management, enterprise applications and analytics. Our solutions provide utilities with the flexibility they need to get the most value from existing infrastructure investments while leveraging advanced capabilities to plan for future requirements. Learn more at <http://www.tantalus.com/>

Forward Looking Statement:

This news release includes information, statements, beliefs and opinions which are forward-looking, and which reflect current estimates, expectations and projections about future events, including, but not limited to, the issues anticipated to face utilities, such as grid modernization, the prioritization of such issues, the ability of Tantalus' solutions to assist customers in addressing such issues, and other statements that contain words such as "believe," "expect," "project," "should," "seek," "anticipate," "will," "intend," "positioned," "risk," "plan," "may," "estimate" or, in each case, their negative and words of similar meaning. By its nature, forward-looking information involves a number of risks, uncertainties and assumptions that could cause actual results or events to differ materially from those expressed or implied by the forward-looking information. These risks, uncertainties and assumptions could adversely affect the outcome of the plans and events described herein. Readers should not place undue reliance on forward-looking information, which is based on the information available as of the date of this news release and Tantalus disclaims any intention or obligation to update or revise any forward-looking information contained in this new release, whether as a result of new information, future events or otherwise, unless required by applicable law. The forward-looking information included in this news release is expressly qualified in its entirety by this cautionary statement.

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