



Enovix to Hold Grand Opening of Malaysia Factory on August 8, 2024

July 3, 2024

FREMONT, Calif., July 03, 2024 (GLOBE NEWSWIRE) -- [Enovix Corporation](#) ("Enovix") (Nasdaq: ENVX), a global high-performance battery company, today announced it will hold a grand opening of Fab2, its high-volume production facility in Penang, Malaysia, on August 8, 2024.

The grand opening will provide key supporters such as customers, investors, business partners, and local officials the opportunity to tour the facility and hear from Enovix executives.

"We are excited to welcome distinguished guests to our high-volume factory from which we will produce category-leading silicon batteries based on our own advanced manufacturing process," said Ajay Marathe, COO of Enovix. "Our Malaysia team of now nearly 300 people between Enovix associates and the staff of our manufacturing partner have done an incredible job bringing up both the facility and the production equipment to meet World-class standards for customers."

Located at the Penang Science Park, Fab2 has been built to house up to four high-volume production lines capable of producing tens of millions of high-performance batteries for consumer electronics devices such as smartphones, IoT devices, and laptops.

Enovix has begun producing initial samples for customers from its Agility Line in Fab2 and in parallel is finalizing Site Acceptance Testing of the line. Enovix is also far along in bringing up its first high-volume production line in time to support customer needs as they progress through the qualification process this year. Factory Acceptance Testing of the high-volume line was recently completed.

For those not in attendance at the grand opening, Enovix plans to release a video tour of the facility shortly after the event.

About Enovix

Enovix is on a mission to deliver high-performance batteries that unlock the full potential of technology products. Everything from IoT, mobile, and computing devices, to the vehicle you drive, needs a better battery. Enovix partners with OEMs worldwide to usher in a new era of user experiences. Our innovative, materials-agnostic approach to building a higher performing battery without compromising safety keeps us flexible and on the cutting-edge of battery technology innovation.

Enovix is headquartered in Silicon Valley with facilities in India, Korea and Malaysia. For more information visit www.enovix.com and follow us on [LinkedIn](#).

Forward Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, about us and our industry that involve substantial risks and uncertainties. Forward-looking statements generally relate to future events or our future financial or operating performance. In some cases, you can identify forward-looking statements because they contain words such as "believe", "will", "may", "estimate", "continue", "anticipate", "intend", "should", "plan", "expect", "predict", "could", "potentially", "target", "project", "believe", "continue" or the negative of these terms or similar expressions. Forward-looking statements in this press release include, but are not limited to, statements regarding the Enovix's design win, ability of Enovix to sell Enovix products to mobile phone OEM customers, support of the company's growth and scale up, and beginning production in 2024 and mass volume production of mobile phone products in 2025. Actual results could differ materially from these forward-looking statements as a result of certain risks and uncertainties. For additional information on these risks and uncertainties and other potential factors that could affect our business and financial results or cause actual results to differ from the results predicted, please refer to our filings with the Securities and Exchange Commission (the "SEC"), including in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of our most recently filed annual periodic reports on Form 10-K and quarterly report on Form 10-Q and other documents that we have filed, or that we will file, with the SEC. Any forward-looking statements made by us in this press release speak only as of the date on which they are made and subsequent events may cause these expectations to change. We disclaim any obligations to update or alter these forward-looking statements in the future, whether as a result of new information, future events or otherwise, except as required by law.

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