



Enovix Announces New Chief Financial Officer

April 1, 2021

Global financial industry veteran Steffen Pietzke joins advanced battery maker

FREMONT, Calif., April 1, 2021 /PRNewswire/ -- Enovix Corporation, the leader in the design and manufacture of next generation 3D Silicon™ Lithium-ion batteries, today announced the appointment of Steffen Pietzke as Chief Financial Officer, effective immediately. In his role, Pietzke will lead the finance organization as Enovix prepares to become a publicly listed company. The company's merger with Rodgers Silicon Valley Acquisition Corp (Nasdaq: [RSVA](#), RSVAU, RSVAW), which was [announced](#) in February 2021, is expected to close in the second quarter of 2021. Additionally, Pietzke will build out and oversee financial operations and planning to support the company's battery production and growth plans.

"Steffen has decades of knowledge and experience guiding companies through major financial events -- his experience is exactly what Enovix needs as we transition from a privately-held to a publicly-traded company," said Harrold Rust, Enovix CEO and co-founder. "His expertise and leadership will be an incredibly valuable asset to our leadership team."

Pietzke brings more than 20 years of experience guiding public and private technology, life science and transportation companies across the U.S., Europe and Asia. Prior to Enovix, Pietzke was Vice President, Finance and Chief Accounting Officer at ALX Oncology Holdings Inc., where he managed all facets of corporate accounting and finance. Prior to ALX Oncology, Pietzke was Senior Vice President, Finance and Chief Accounting Officer at Tricida, Inc. Among his accomplishments, Pietzke has successfully managed finance organizations during two initial public offerings — ALX Oncology's \$186 million IPO in 2020 and Tricida's \$256 million IPO in 2018. He spent the first fifteen years of his career at Ernst & Young LLP and PricewaterhouseCoopers.

"The Enovix vision to support the advancement of mobile devices and electric vehicles through its next-generation batteries is what drew me to the company. Many startups have tried to develop breakthrough batteries, but few have made it as far as Enovix, which is poised to ramp commercial production at scale," said Pietzke. "I'm excited to join Enovix and lead the finance organization at such a pivotal moment for the company. My expertise in establishing public company infrastructure will support Enovix's long term growth as a commercial organization."

About Enovix

Enovix is the leader in advanced silicon-anode lithium-ion battery development and production. The company's proprietary 3D cell architecture increases energy density and maintains high cycle life. Enovix is building an advanced silicon-anode lithium-ion battery production facility in the U.S. for volume production. The company's initial goal is to provide designers of category-leading mobile devices with a high-energy battery so they can create more innovative and effective portable products. Enovix is also developing its 3D cell technology and production process for the electric vehicle and energy storage markets to help enable widespread utilization of renewable energy. For more information, go to www.enovix.com.

About Rodgers Silicon Valley Acquisition Corp.

Rodgers Silicon Valley Acquisition Corp. is a blank check company formed for the purpose of effecting a merger, share exchange, asset acquisition, share purchase, reorganization or similar business combination with one or more businesses. RSVAC's mission is to provide fundamental public technology investors with early access to an excellent Silicon Valley technology company with a focus on green energy, electrification, storage, Smart Industry (IoT), Artificial Intelligence and the new automated-manufacturing wave. For more information, go to www.rodgerscap.com.

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of the federal securities laws, including with respect to the completion of its initial production facility, qualification and commercialization of its advanced silicon-anode lithium-ion battery. These forward-looking statements generally are identified by the words "intend," "future," "may," "will," "would," "will be," "expect," "project," "believe," and similar expressions. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. All statements, other than statements of present or historical fact included in this press release, regarding the timeline for completion of the pending merger with Rodgers Silicon Valley Acquisition Corp, or the Company's initial manufacturing facility, qualification and commercial delivery of its advanced silicon-anode lithium-ion battery are forward-looking statements. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release.

There may be additional risks that the Company presently knows, or that the Company currently believes are immaterial, that could also cause actual results to differ from those contained in the forward-looking statements. The Company anticipates that subsequent events and developments will cause the Company's assessments to change. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements as predictions of future events, and the Company assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required by applicable law. The Company gives no assurance that it will achieve its expectations.