



Enovix Mobility Bolsters Leadership Team

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FREMONT, Calif., June 28, 2022 (GLOBE NEWSWIRE) -- Enovix Corporation ("Enovix") (Nasdaq: ENVX), the leader in the design and manufacture of next generation 3D Silicon™ Lithium-ion batteries, today announced it has broadened its leadership team responsible for bringing its cell technology to the Electric Vehicle (EV) market.

Enovix Mobility will be led by James Wilcox, PhD. Dr. Wilcox joined Enovix in 2008 as part of the core engineering team that developed the company's proprietary stacked cell architecture. Enovix also hired Spencer Gore as Head of EV products. Dr. Wilcox and Gore will join Pat Donnelly, Vice President, Strategic Business Development, on the Enovix Mobility leadership team, and together, they will execute the company's EV product and business strategy.

"As we continue to execute our plans to bring Enovix technology to the EV market, we're proud to announce the latest additions to the Enovix Mobility leadership team," said Cam Dales, GM and Chief Commercial Officer. "This team brings a unique combination of skillsets that include deep technical expertise in the design and development of next-generation batteries, as well as the proven ability to develop winning products and business relationships. Under James' leadership, we believe Enovix Mobility will be well positioned to capture the long-term opportunity in the EV market and can unlock significant value to our stakeholders."

As Vice President, Business Development and Head of Enovix Mobility, Dr. Wilcox will lead the team's efforts to expand into the EV marketplace and adapt and develop Enovix's battery technology to meet EV specifications and technical demands. From 2008-2017, Dr. Wilcox held technical roles at Enovix and served as the company's principal R&D scientist and test engineering manager from 2011 to 2017. After a brief stint with Apple from 2017-2018 for a Special Projects Group, he returned to Enovix to lead business development strategy. He received his PhD from UC Berkeley in Materials Science and Engineering and completed his graduate student research at Lawrence Berkeley National Laboratory. He earned a Bachelor of Science degree in Chemistry from Bates College.

As Head of EV Products at Enovix, Spencer Gore will define and execute the company's EV product roadmap. Prior to joining Enovix, in 2016, Gore founded Impossible Aerospace, an electric aircraft startup, where he led a team of more than 30 engineers, technicians and salespeople to commercialize and ship one of the first ultra-endurance multirotor aircraft. Prior to Impossible Aerospace, Gore was a Battery Module Design Engineer at Tesla, and held positions at SpaceX and NASA's Goddard Space Flight Center. He was named to Forbes 30 Under 30 list in 2018. He earned his Bachelor of Science degree in Engineering Physics from the University of Illinois at Urbana-Champaign.

"The Enovix battery architecture holds incredible promise for the EV market and electric mobility market in general," said Dr. James Wilcox, Vice President, Business Development and Head of Enovix Mobility. "With the addition of Spencer, we are bringing an industry leader with hands-on experience working for one of the world's largest EV OEMs, who will help us to continue expanding partnerships and shaping our technology to meet the needs of the dynamic EV marketplace."

"Today's lithium-ion batteries are good, but not good enough," said Spencer Gore, Head of EV Products at Enovix. "I joined Enovix because, unique among battery startups, this is a company shipping cells to customers that have the potential to outperform anything you've seen in a car today."

Earlier this year, Enovix announced it hired Patrick Donnelly as Vice President, Strategic Business Development, focused on EVs from Samsung SDI, where he led a commercial team that secured several multibillion-dollar contracts with customers such as Stellantis, Ford and Rivian as Vice President of Sales and Marketing for North America.

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.

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, the Company's expansion into the EV marketplace and the adaptation and development of the Company's battery technology to meet EV specifications and technical demands, our ability to capture the long-term opportunity in the EV market and unlock significant value to our stakeholders, the Company's continued expansion of partnerships and shaping of our technology to meet the needs of the dynamic EV marketplace, and the Company's ability to outperform any batteries seen in a car today. Actual results could differ materially from these forward-looking statements as a result of certain risks and uncertainties, including, without limitation, the risks set forth under the caption "Risk Factors" in the Form 10-K that we filed with the Securities and Exchange Commission (the "SEC") on March 25, 2022 and in the Form 10-Q that we filed with the SEC on May 18, 2022, and other documents 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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