Enovix Expands Pan-Asian Distribution Coverage

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FREMONT, Calif., July 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 an agreement with EDOM Technology CO., LTD (“EDOM”) (TWSE: 3048), a leading electronics distributor based in Taiwan, to support pan-Asian shipping, distribution and market expansion.

Founded in 1996, EDOM has 32 sales offices across their subsidiary network in China, Singapore, Thailand, Vietnam, India, Malaysia, South Korea and Japan. EDOM is a leader in distribution solutions, providing best-in-class services throughout Asia.

“Our collaboration with EDOM will accelerate our growth and support our customers across Asia,” said Cam Dales, GM and Chief Commercial Officer at Enovix. “EDOM’s vast distribution network will enable us to add additional experts as part of our extended team, building an even stronger foundation to serve our customers and deliver our advanced, high-energy density batteries globally.”

EDOM has more than 160 engineers that work directly with customers to design leading-edge, consumer-based products. The team includes technical experts with in-depth knowledge of the complexities of powering consumer electronics, who will work with targeted customers in Asia for Enovix.

“We are excited about the growing battery market and are pleased to collaborate with Enovix,” said Wayne Tseng, Chairman of EDOM Technology. “We believe their innovative 3D Silicon™ Lithium-ion batteries will deliver reliable and high-quality energy storage solutions, making it a good fit in the expanding wearables, 5G/AI, AR and Electric Vehicle (EV) markets. We look forward to working with Enovix and our customers in driving business growth in the future.”

Enovix has been building its presence in Asia through direct hires and distributor agreements. The agreement with EDOM further validates the company’s readiness to expand into the global consumer electronic market.

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 EDOM Technology
More than Distribution, EDOM is Your Best Solutions Partner
Founded in July 1996 and headquartered in Taipei, EDOM Technology is Asia’s best distribution and solutions provider. EDOM provides best-in-class distribution and solutions-based services to vendors, Original Design Manufacturers (ODMs) and Original Equipment Manufacturers (OEMs) around Asia and the world. EDOM has years of experience serving established markets and anticipating the requirements for leading edge products and applications, including portable and wearable devices, wireline and wireless communications, Internet of Things (IoT), automotive, robotics, medical, industrial control, computers and many other applications. With deep technical experience in opto-electronics, digital, analog and mixed-signal applications, and excellent logistics and operation, EDOM bridges the gap between vendors, customers and partners to provide a full range of services and solutions.

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, accelerating growth and support of customers across Asia, enabling the addition of experts as part of our extended team, and building an even stronger foundation to serve our customers and deliver our advanced, high-energy density batteries globally. 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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