



## Enovix Completes Ordering of Laser Patterning and Assembly Line Equipment for Gen2 Autoline

November 16, 2022

FREMONT, Calif., Nov. 16, 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 that it has placed the remaining purchase orders for the laser patterning and assembly line equipment of its Gen2 Autoline.

The Gen2 Autoline represents a step-change improvement in manufacturing of Enovix cells, with up to 10x faster throughput and a 6x improvement in changeover speeds for different size batteries relative to the Gen1 production line that went into service earlier this year in Fremont. The Gen2 Autoline will be the "copy exact" platform from which the company plans to scale up production to meet the strong demand for its advanced batteries.

Ordering the laser patterning and assembly line equipment follows earlier purchase orders for long-lead materials, system design, and proof-of-concept hardware fabrication to demonstrate the design improvements built into Gen2. The full Gen2 packaging line was previously ordered in September 2022. The remaining activities are the purchase of non-critical path test equipment, final technical design review and Board approval prior to full Gen-2 system fabrication, and delivery which is targeted for the second half of 2023.

"We prioritized getting Gen2 right with the knowledge that we have to move fast to capitalize on our opportunity to deliver a game-changing battery in an industry starved for innovation," said Harrold Rust, Enovix co-founder and CEO. "I'm pleased that our team has delivered on the commitment we made in our last quarterly earnings call to get these critical Gen2 purchase orders placed swiftly."

### 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](http://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 Gen2 Autoline represents a step-change improvement with up to 10x faster throughput and a 6x improvement in changeover speeds for different size batteries relative to the Gen1 production, the Gen2 Autoline will be the "copy exact" platform from which the company plans to scale up production to meet the strong demand for its advanced batteries, and the targeted delivery of the full Gen-2 system fabrication in the second half of 2023. 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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