Enovix to Demonstrate Breakthrough Battery Technology at CES 2023

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FREMONT, Calif., Dec. 22, 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 will demonstrate its breakthrough battery technology at Pepcom's Digital Experience! on Jan. 4, 2023 and the International Consumer Electronics Show (CES) Jan. 5-6, 2023 in Las Vegas.

"We are at a tipping point where one of the only things keeping us from world-changing technologies is the energy to power them, and our battery cells are designed to deliver high energy density without compromising safety," said Harrold Rust, President, Chief Executive Officer and Co-founder of Enovix.

Increased energy density is essential to support compute-intensive applications in premium consumer electronics, such as Virtual Reality headsets, wearables, mobile phones and tablet/laptop platforms. At CES, Enovix will demonstrate how its batteries provide a step-change increase in energy density, while requiring less volume when benchmarked against batteries in leading off-the-shelf consumer electronics. In addition, Enovix will provide an interactive look at how the company manufactures its next-generation battery, as well as its ability to provide optimized battery packs, offering a complete power solution to customers.

"What makes this increase in energy density possible is our novel 3D cell architecture, which completely reimagines battery construction, throwing out the more than a century-old wound design," said Ashok Lahiri, Chief Technology Officer and Co-Founder of Enovix. "We invented a precise, laser-generated 3D architecture that provides a more efficient use of the battery volume and can accommodate a 100 percent active silicon anode. Silicon is a plentiful and sustainable ingredient that can theoretically store more than twice as many lithium ions as a graphite anode, which is used in most conventional Li-ion batteries today. Coupled together—our new cell design plus our 100% active silicon anode—and we believe it's the most significant advancement in battery technology in our lifetime."

Enovix will participate at Pepcom's Digital Experience! from 7 p.m. to 10:30 p.m. PST on Wed., Jan. 4, 2023, at Caesars Palace. Enovix also has a suite at The Venetian where it will host meetings and demonstrations. Please contact info@enovix.com to schedule a meeting with Enovix executives.

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, statements regarding Enovix's battery design, energy density, and performance; delivery of high energy density without compromising safety; a step-change increase in energy density; and the provision of optimized battery packs and a complete power solution to customers. 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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