



## Enovix Announces Multiple Leadership Additions

March 13, 2023

FREMONT, Calif., March 13, 2023 (GLOBE NEWSWIRE) -- [Enovix Corporation](#) ("Enovix") (Nasdaq: ENVX), an advanced silicon battery company, today announced multiple leadership additions in key functional roles to support the company's scale-up.

"We are moving quickly to deliver on the promise of our revolutionary battery," said Dr. Raj Talluri, President and CEO of Enovix. "That includes adding seasoned leaders that have a proven track record of defining products that meet customer requirements and demand while scaling with best-in-class cost to achieve strong gross margins."

Recent appointments include:

**Samira Naraghi as Vice President of Product Management.** Naraghi joins Enovix in a newly established role and will report to Dr. Talluri. She is responsible for planning and driving products and strategic programs across all organizations of the company.

Naraghi brings to Enovix over 19 years of experience leading product teams and go-to-market ("GTM") strategies for technology leaders. Most recently, she served as global head of partnerships for Meta Connectivity, focused on driving adoption of wireless and fixed network infrastructure solutions to enable the metaverse and future XR applications. Prior to joining Meta, she led GTM strategy and business development for Amazon Web Services' cloud computing platforms.

Naraghi additionally has held product and business leadership roles at multiple semiconductor companies, including Atheros Communications, Qualcomm, Rambus, and Integrated Device Technology (IDT). At IDT, she was General Manager of the company's Power & Energy Management Division where she drove a substantial increase in profitability and revenue growth in less than two years. At Rambus, she was Director of Product Management of the Memory & Interfaces Division and during her tenure brought to market the company's first semiconductor IC product.

**Milind Patil as Vice President of Global Procurement.** Patil joins Enovix from semiconductor capital equipment leader Lam Research, where he most recently served as Managing Director of Global Supply Chain, Global Operations, overseeing a multi-billion-dollar global supply chain spend.

Patil brings nearly 29 years of global supply management and operations management to Enovix focused on the U.S. and Asia Pacific regions for companies spanning semiconductors, wafer fabrication equipment, printed circuit boards, lighting, optics, and electronics. Prior to joining Lam Research in 2020, he was Senior Director, Global Supply Chain, Worldwide Operations at Applied Materials. Additionally, he has held roles at AMD, Lumileds, and Ibsiden.

At Enovix, Patil will oversee a procurement process that spans the full stack of battery production, from raw materials to capital equipment. He will report to Chief Operating Officer Ajay Marathe.

**Mani Balasubramanian as Vice President, Controller.** Mani joins Enovix from Lumileds, where he has most recently served as Vice President of Finance for the Automotive Business Unit and Operations. Among his many roles, Mani led new product investment analysis, cost modeling, long-term cost reduction roadmaps and implemented processes to forecast revenue based on design wins with OEMs.

Mani has over 25 years of experience in strategy, finance, operations management, continuous improvement, and process engineering roles, primarily at Philips companies (Lumileds, Philips Lighting, Philips Broadband Networks). In these roles, he has supported business units serving both tier one smartphone OEMs and automakers with products made in factories across the U.S., Europe, and Asia Pacific.

At Enovix, Mani will be focused on product costing, margin analysis, and directing financial planning and budgeting. He will report to Chief Financial Officer Steffen Pietzke.

### About Enovix

Enovix is on a mission to power the technologies of the future. Everything from IoT, mobile and computing devices, to the vehicle you drive, needs a better battery. The company's disruptive architecture enables a battery with high energy density and capacity without compromising safety. Enovix is scaling its silicon-anode, lithium-ion battery manufacturing capabilities to meet customer demand. For more information visit [www.enovix.com](http://www.enovix.com) and follow us on [LinkedIn](#).

### 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. 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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