



Enovix Issues Purchase Orders for Agility Line and Completes Gen2 Autoline Equipment Orders

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Line Designed to Increase Speed of Custom-Sized Cell Development and Customer Qualification

FREMONT, Calif., April 10, 2023 (GLOBE NEWSWIRE) -- [Enovix Corporation](#) ("Enovix") (Nasdaq: ENVX), an advanced silicon battery company, today announced that it has issued purchase orders for its Agility Line, the company's advanced, high-speed R&D line, which is designed to increase the speed of its battery customization and customer qualification processes. Enovix also announced it completed its Gen2 Autoline equipment orders.

"Our team continues to deliver on the commitments we laid out when we announced our journey to scale," said Dr. Raj Talluri, President and CEO of Enovix. "Our Agility Line is designed to increase the speed of our customer qualification process and accelerate time-to-market for new, custom cells. This line is an important component of our revenue in 2024 and beyond."

The Agility Line, which is the company's next generation R&D line, will be located in Fab-1 in Fremont, Calif. It enables quick changeover to accommodate various battery cell sizes and is designed to facilitate the building, testing and qualification of new and custom cells before they are introduced into high-volume manufacturing.

In order to finalize the purchase orders for both the Agility Line and the Gen2 Autoline, the team completed its rigorous, internal Equipment Purchase Review – Process Change Review (EPR-PCR), which identifies process gaps and provides solutions. The solutions were verified through multiple proof-of-concept implementations. The Agility Line equipment and process steps are a replica of the Gen2 Autoline.

"In addition to our progress on the Agility Line equipment order, we also are pleased to announce we completed the order for our high-volume Gen2 Autoline equipment," said Ajay Marathe, COO of Enovix. "The next major milestone for both the Gen2 Autoline and the Agility Line is factory acceptance testing, during which a team of our engineers will verify full Autoline functionality at our vendor's factory prior to the delivery of the equipment to Enovix."

The Gen2 Autoline, which will be located at the company's Fab-2 location in Penang, Malaysia, is anticipated to increase battery manufacturing throughput by over 10x compared to the Gen1 line. The principal enhancements in the Gen2 Autoline involve increased levels of automation, parallelism and in-line metrology.

Follow the company's progress here: <https://www.enovix.com/scale/>

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 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. 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 the location and anticipated benefits of the Agility Line, the over 10x anticipated increase to battery manufacturing throughput from the Gen2 Autoline as compared to the current throughput of the Gen1 line, the Gen2 Autoline's improvements, expectations regarding our next major milestones, including factory acceptance testing of the Gen2 Autoline and the Agility Line and delivery of the equipment to us. 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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