



## Enovix Announces General Availability of Its Standard IoT and Wearable Cell

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FREMONT, Calif., July 18, 2023 (GLOBE NEWSWIRE) -- Enovix Corporation ("Enovix") (Nasdaq: ENVX), an advanced silicon battery company, today announced the general availability of its standard-sized IoT and Wearable cell.

"We are pleased to announce for the first time, the general availability of our standard IoT and Wearable cell, which has a capacity advantage of up to double compared to products on the market today," said Dr. Raj Talluri, President and CEO. "I believe custom cell development is going to be one of our biggest revenue drivers in 2024 and beyond, however, much like cylindrical and coin cell standards, we're meeting a market need for a small, standard-sized pouch cell to serve the myriad of applications in the IoT space, which is at the heart of digital transformation."

Enovix cells are uniquely architected using precise laser cut electrodes that are stacked with accurate alignment, allowing for volumetric and active material packing efficiencies, as well as accommodating the use of a 100% active silicon anode. Silicon is a plentiful and sustainable material that can store more than twice as many lithium ions as graphite by volume (1800 mAh/cc<sup>1</sup> versus 800 mAh/cc<sup>2</sup>), which is used in most conventional lithium-ion batteries today. Due to its novel mechanical structure and silicon anode, Enovix cells have exceptional energy density, capacity, thermal performance and abuse tolerance.

"We believe Enovix batteries deliver competitive, high-quality energy storage solutions, making it a good fit for the expanding wearable and IoT markets," said Wayne Tseng, Chairman of EDOM Technology. "We look forward to working with Enovix and our customers to drive long-term business growth."

The standard Enovix IoT and Wearable cell has 322 mAh of capacity, 1.17 Wh energy and can be cycled over 500 times to 80% capacity retention. Enovix has received multiple safety certifications including UN38.3 and IEC-62133-2.

Enovix released its cell testing guide [here](#). For more details, please contact Enovix customer support: [customersupport@enovix.com](mailto:customersupport@enovix.com) and visit our website: [www.enovix.com](http://www.enovix.com).

### 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. Forward-looking statements include, but are not limited to, the availability of products; the customer demand for products; and Enovix's ability to sell into the IOT and wearable markets. Forward-looking statements are predictions, projections, expectations and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to significant 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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<sup>1</sup> De-rated from theoretical capacity of 2194 mAh/cc for Li trapping losses.

<sup>2</sup> Nominal capacity between host capacity of 841 mAh/cc and lithiated capacity of 719 mAh/cc.