



## Signing Ceremony with Next-Generation Battery Manufacturer, Enovix, and YBS International Berhad to Commemorate New Manufacturing Facility in Penang Science Park

July 30, 2023

### Officials from Ministry of MITI and Chief Minister of Penang to Attend

PENANG, Malaysia, July 30, 2023 (GLOBE NEWSWIRE) -- [Enovix Corporation](#) ("Enovix") (Nasdaq: ENVX), an advanced silicon battery company, and YBS International Berhad ("YBS") (MESDAQ: YBS:KLS), a Malaysia-based investment holding company with segments including electronic manufacturing and assembly, high-precision engineering, and precision machining and stamping, among others, today announced it will hold an official signing ceremony on August 1, 2023 to commemorate its new manufacturing facility, which will be located in Penang Science Park. Members of the media are invited to attend.

Where: Hotel E & O, Jalan Farquhar 10250 Georgetown, Penang

What: Welcome Addresses by:  
Jackie Yong Chan Chea, CEO of YBS International Berhad  
Ajay Marathe, COO of Enovix Corporation  
Senator Tengku Datuk Seri Utama Zafrul Tengku Abdul Aziz, Ministry of MITI  
Yab Chow Kon Yeow, Chief Minister of Penang

When: 3 p.m. to 5 p.m. on August 1, 2023

### Executive Quotes:

- Jackie Yong Chan Chea, CEO of YBS International Berhad: "Enovix has an exciting battery technology. We believe Enovix will become a market leader and we look forward to supporting the company's goals and sharing in its growth and success."
- Ajay Marathe, COO of Enovix Corporation: "We are thrilled to announce this significant milestone in our journey to scale. In addition to working with YBS, we look forward to collaborating with MIDA, the Northern Corridor Economic Region and InvestPenang to include an investment incentive, which will support our long-term goals in Malaysia. Malaysia, especially the Penang region, is rich with semiconductor-trained engineers who have a manufacturing-excellence mindset. We're pleased to advance our presence in the region to support our rapid growth."
- Senator Tengku Datuk Seri Utama Zafrul Tengku Abdul Aziz, Ministry of MITI: "I applaud YBS and Enovix for finalizing their agreement and establishing its manufacturing facility in Penang Science Park. This collaboration will create long-term opportunities for growth and employment in the clean technology sector."
- Yab Chow Kon Yeow, Chief Minister of Penang: "Penang has been a significant beneficiary of globalisation, playing a major role in global supply chains, not least in the E&E (electronics and electrical) sector. Key to our longstanding success and resilience has been the development, over the past five decades of a comprehensive local ecosystem comprising of multinationals (MNCs), large local corporations (LLCs) and small-medium enterprises (SMEs). The MNCs have played a significant role in developing our capabilities through providing opportunities to SMEs, who then have gone on to become LLCs, and in turn provide more, newer SMEs with similar opportunities. Indeed, I believe the collaboration between YBS International and Enovix Corp will follow a similar path."

### 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](#).

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