

Enovix Batteries Chosen for FDA-Approved Accurate Mini Blood Pressure Monitor

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Enovix Increases Battery Run Time By 35%

FREMONT, Calif., Sept. 25, 2023 (GLOBE NEWSWIRE) -- Enovix Corporation ("Enovix") (Nasdaq: ENVX), an advanced silicon battery company, today announced its standard IoT and Wearable-sized batteries have been chosen by Accurate Meditech for their Class II FDA-Approved "Mini" multi-vital sign monitor.

The Accurate Mini continuously monitors blood pressure, pulse rate and other vital signs. Accurate Meditech received FDA clearance in June 2023. With an Enovix battery, the Mini is anticipated to last over four months on a single charge, a 35% improvement compared to standard graphite batteries. It will be available over the counter and sold at CVS, Walgreens and Walmart in the U.S. in the second half of 2024.

"We chose Enovix due to its long-lasting battery because it's critical that our device runs as many hours as possible so that people can continuously monitor the status of their heart and other vital signs," said Stanley Wang, General Manager of Accurate Meditech. "Non-invasive health monitoring is efficient and effective and with more than 80 million people in the United States suffering from cardiovascular disease, working with Enovix, we're pleased to play a role in helping minimize risks with always-on, worry-free health monitoring."

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

"We are proud to collaborate with Accurate Meditech to push the boundaries of non-invasive health monitoring and battery life for IoT and wearable devices like the Accurate Mini," said Dr. Raj Talluri, President & CEO of Enovix. "This achievement marks an important milestone in our journey to scale and is just the beginning of our customer design wins, further validating the positive impact Enovix technology can have on people's day-to-day lives."

For more details, please contact Enovix Customer Support (customersupport@enovix.com) and visit our website: www.enovix.com. Enovix cell testing guide can be found here.

More information on Accurate Meditech can be found here.

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 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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A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/756a5e2c-4698-496c- 8b7d-179d577f5369