Enovix Establishes R&D Center of Excellence in India to Accelerate AI-2™ Platform Development

FREMONT, Calif., August 8, 2025 – Enovix Corporation (Nasdaq: ENVX) ("Company" or "Enovix"), a global high-performance battery company, today announced that it has created an R&D Center of Excellence in Hyderabad, India to accelerate the development of its **Artificial Intelligence Class**™ second-generation battery platform **AI-2**™ into 2025.

The new Enovix 18,000-square-foot R&D facility in Hyderabad's prestigious "HITEC City" with neighbors Google, Micron, Intel, etc., now employs about 40 full-time employees, most of whom are engineers and scientists with advanced degrees, including a deep bench of electrochemists and materials scientists. The India team uses advanced battery modeling and cutting-edge machine learning that will accelerate the first prototypes on the Enovix AI-2 platform for engineering evaluation this year.

The AI-2 product development will utilize every Enovix world-wide site to reduce development time, as shown below. Our Korean team will develop and manufacture the 115mm-wide, 0.3-**mile** long rolls of AI-2 silicon anodes with next-generation silicon anode materials deposited on a very thin copper foil layer – in a timeframe 50% faster than our current approach. Then, the prototype batteries will be manufactured in Malaysia directly on our high volume manufacturing (HVM) line, eliminating the significant time loss of transferring R&D processes to manufacturing, as happened with our AI-1 technology. The new AI-2 samples will also be tested in Penang to develop production test programs and then fully characterized by our Fremont R&D team. By uniting electrochemical and mechanical modeling, materials development, and rapid prototyping under one roof, the Hyderabad R&D Center will speed up AI-2 development.

Figure: *Path for A2 platform prototypes.*

The Hyderabad R&D team's expertise in electrochemistry and mechanical modeling played a critical role in the development of the AI-1™ platform. They invented the electrolyte that meets the smartphone battery requirements- >900 Wh/L Energy Density, >1000 cycle life, and 3C fast charge. In addition to contributing to the structural integrity of AI-1, they have also now created an innovative constraint for AI-2 that maintains mechanical robustness while improving performance and energy density. The Hyderabad battery lab can produce about 2,600 coin and small pouch cell prototypes per year for fast, early rapid materials evaluation. And the test area can test up to 750 small cells simultaneously.

Enovix CEO, Raj Talluri, said, "From my experience at building similar high-performance teams at TI, Qualcomm, and Micron – India has always had a tremendous depth of engineering talent. By integrating modeling, materials development and rapid prototyping under one roof, our R&D Center accelerates innovation, as has already been demonstrated on our AI-1 platform."

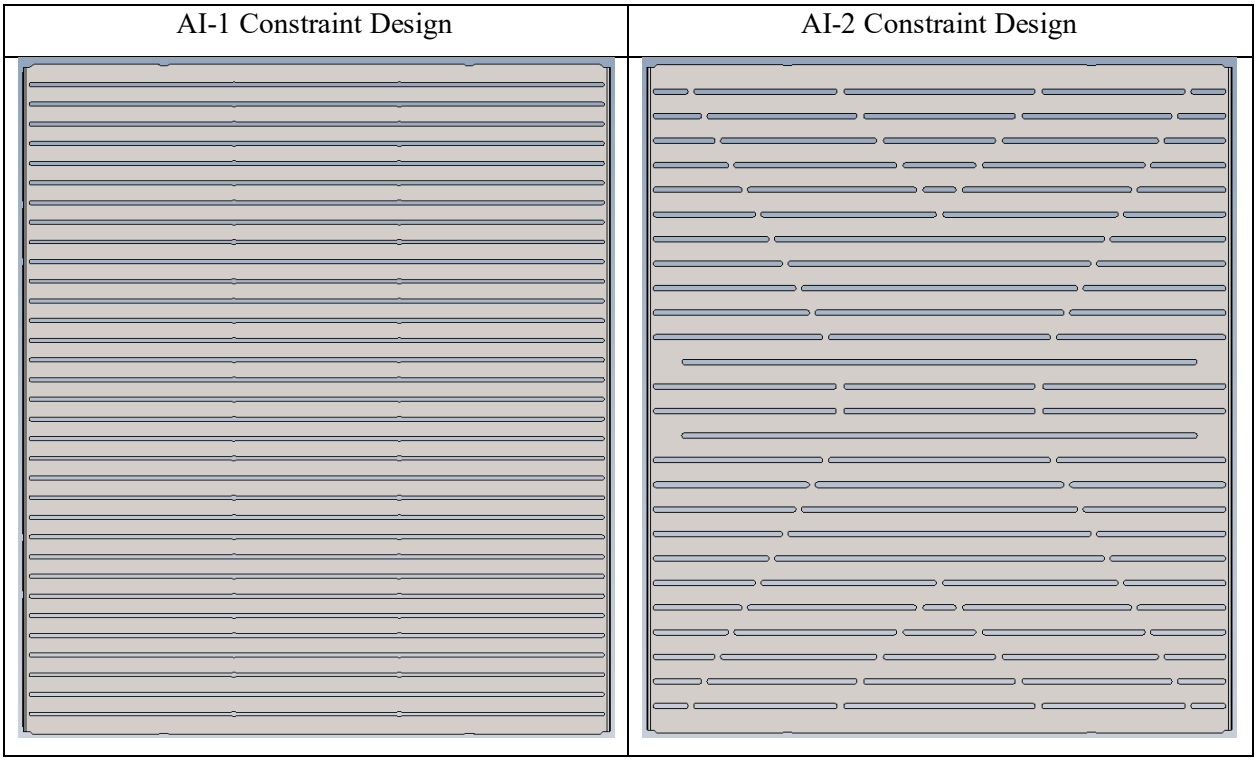

Figure: Constraint Design Evolution. *Current constraint design (left) that maintains 1,000 psi compression on the silicon anode and the re-engineered design from the Hyderabad team (right) that maintains structural robustness while improving performance and energy density.*

T.J. Rodgers, Enovix Chairman, added: "We took longer than we wanted in getting the AI-1 production-worthy, and we consider the Hyderabad R&D center to be a permanent organizational improvement to prevent that kind of delay in the future. India has an excellent educational system in which

the Indian Institutes of Technology (IITs) are at the Cal Tech and MIT level. India still has extremely rigorous pre-college testing to separate out the top 1% of students for advanced IIT degrees, without the current political distortions of the U.S. system. In the same way Silicon Valley is the U.S. center of excellence for chip architecture and design, Hyderabad is the India center of excellence for electrochemistry."

Rodgers concluded, "Intel dominated microprocessors for four decades by relying on the one-two punch of having parallel R&D teams working on both generation N and generation N+1 of a given technology at the same time. We now have ninety engineers in two groups that give us the one-two punch – at a price we can afford."

About Enovix Corporation

Enovix is on a mission to deliver high-performance batteries that unlock the full potential of technology products. Everything from IoT, mobile, and computing devices, to the vehicle you drive, needs a better battery. Enovix partners with OEMs worldwide to usher in a new era of user experiences. Our innovative, materials-agnostic approach to building a higher performing battery without compromising safety keeps us flexible and on the cutting-edge of battery technology innovation.

Enovix is headquartered in Silicon Valley with facilities in India, South Korea and Malaysia. For more information visit https://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. Forward-looking statements generally relate to future events or the Company's future financial or operating performance and can be identified by words such as anticipate, believe, continue, could, estimate, expect, intend, may, might, plan, possible, potential, predict, should, will, would, and similar expressions that convey uncertainty about future events or outcomes.

Forward-looking statements in this press release include, without limitation, statements regarding the development and expected performance of the AI-2™ battery platform, the expansion and capabilities of the India R&D Center, the anticipated acceleration of prototype timelines, the integration of global engineering sites, and the Company's broader business outlook. Actual results and outcomes could differ materially from those expressed in these forward-looking statements due to various risks and uncertainties, including those discussed in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of Enovix's most recently filed annual report on Form 10-K and quarterly reports on Form 10-Q and other documents filed with the Securities and Exchange Commission. Any forward-looking statements in this press release speak only as of the date on which they are made or released. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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