



Enevate Surpasses Major Milestone with More Than 400 Li-ion Battery Patents

IRVINE, Calif. – August 18, 2021 — Enevate, a pioneering battery innovation company featuring extreme fast charge and high energy density battery technologies for electric vehicles (EVs) and other markets, announced that it reached a major milestone of 100 patents issued worldwide with more than 300 additional patents in process, bringing the company's total issued and in process patent portfolio to over 400.

Enevate's patented XFC-Energy™ technology stands to be a game-changer for the EV industry, providing a path to produce extreme fast-charge EV batteries at low cost and high-volume production. Enevate is currently working with multiple automotive and EV battery manufacturers to commercialize its technology for the 2024-2025 model year, utilizing existing manufacturing infrastructure with minimal investment required, a core goal of its development.

"Our team of world-class scientists and engineers continues to be intensely focused on developing innovative battery technology in support of auto and battery makers as they ramp plans to deliver electric vehicles," said Enevate Founder and Chief Technology Officer Dr. Benjamin Park. "Enevate's patented XFC-Energy™ technology is designed for high volume commercialization and is lower cost than today's conventional graphite Li-ion battery technology simultaneously delivering up to a 26% CO₂ greenhouse gas reduction during manufacturing compared to conventional Li-ion batteries. Our EV battery solutions offered through a licensing and technology transfer business model will enable the kind of fast-charging capability demanded by consumers and accelerate the worldwide adoption of EVs."

Dr. Park continued, "We're far ahead of the competition, particularly if you consider IP covering silicon battery technologies which is a key focus of ours. Enevate has more patent families directed to silicon battery technologies than all of our competitors combined". Enevate's 100th issued patent, US Pat. No. 11,075,408, was granted on July 27, 2021, and is entitled "Silicon-based energy storage devices with fluorinated polymer containing electrolyte additives". Dr. Park was one of the named inventors.

Dr. Park noted that, with nearly \$200 million in funding from investors, Enevate is in growth mode, hiring additional scientists and reviewing plans for expanded facilities that will include a pilot production line. The line will serve as a manufacturing demonstration site for auto and battery makers focused on expanding or building new battery manufacturing plants, including large giga-factories.

Enevate's issued patent portfolio has grown significantly over the past year and a half. Enevate is the first to cross the 100 issued patent threshold among the group of competing companies



racing to provide next-generation battery performance. The company's patent portfolio is broad as well, covering all major technologies within a battery: anode, cathode, electrolyte, formation, cell design, pack, and other related technologies. Enevate now has patents in jurisdictions covering over 95% of EV sales, current and projected, worldwide.

ABOUT ENEVATE (www.enevate.com)

Enevate develops and licenses advanced battery technology for electric vehicles (EVs), with a vision of EVs charging as fast as refueling gas cars, accessible and affordable to everyone, and accelerating EVs' mass adoption. With a portfolio of more than 400 patents issued and in process, Enevate's pioneering advancements (leveraging accelerated battery testing and machine learning) in silicon-dominant anodes and cells have resulted in battery technology that features five-minute extreme fast charging with high energy density, low-temperature operation for cold climates, low cost and safety advantages over conventional batteries.

Enevate's vision is to develop and propagate EV battery technology that contributes to a clean and sustainable environment. The Irvine, California-based company's investors include Renault-Nissan-Mitsubishi (Alliance Ventures), LG Chem, Samsung Venture Investment Corp, Fidelity Management & Research Company, Mission Ventures, Draper Fisher Jurvetson, Tsing Capital, Infinite Potential Technologies, Presidio Ventures – a Sumitomo Corporation company, Lenovo, CEC Capital, and Bangchak. Enevate®, the Enevate logo, HD-Energy®, and eBoost® are registered trademarks of Enevate Corporation.

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