

Enevate Announces Two Senior Executive Appointments as the Company Ramps to Address Global Electric Vehicle (EV) Battery Demand

IRVINE, Calif. – November 03, 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 the appointment of two new senior executives with deep experience in the automotive and battery industries:

- **Yednesh Parnaik, Vice President of Sales and Marketing**

Mr. Parnaik brings more than 18 years of engineering, finance, program management, and sales experience in energy storage and automotive interiors. He previously worked at Lear Corporation and Johnson Controls.

- **Lalit Savalia, Vice President of Manufacturing Operations**

Mr. Savalia brings 15+ years of manufacturing experience in Li-ion batteries, modules, pack assembly, heavy-duty transit vehicles, agricultural and construction equipment. He previously worked at Proterra, Inc., an EV technology manufacturer, and John Deere (Deere and Co.).

“Yednesh and Lalit are key additions to our team as we look to expand our battery pilot production line designed as a manufacturing demonstration site for auto and battery makers focused on expanding or building new battery manufacturing plants, including large gigafactories,” said Enevate CEO Robert A. Rango. “Both Yednesh and Lalit are part of an exciting chapter in our growth story as the world transitions to EVs.”

With nearly \$200 million in investment funding and with plans for an expanded battery pre-production line, Enevate has been hiring additional scientists, engineers, and executives and will soon be expanding its facility requirements in Irvine.

Enevate's technology transfer and intellectual property licensing business model is ideal for any company that operates or plans to operate battery manufacturing facilities. Enevate provides EV battery manufacturers with the ability to use existing manufacturing infrastructure with minimal additional investment, enabling an entirely new generation of EVs that will eliminate the customer pain points with EV ownership.



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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