

Enevate Signs Lease for New Headquarters, Allowing for Significant Expansion of its EV Battery Pre- Production Line

-- A significant expansion of EV battery build capabilities

IRVINE, Calif. – February 09, 2022 — 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 has signed a lease for over 125,000 square feet in Irvine, California, providing room for expansion for its Electric Vehicle (EV) battery pre-production line and corporate offices.

The new facility represents a substantial growth in space from the company's existing space of 20,000 square feet at UCI Research Park.

“With Enevate’s expanding customer base, increased number of projects, and more employees we simply ran out of room at our current facility,” said Enevate CEO Robert A. Rango. “This is a major milestone for the company during a very exciting time in mobility as the world transitions to electric vehicles.”

Enevate will utilize the new facility to greatly increase its battery pre-production line, which will serve as a demonstration facility for automakers and battery manufacturers seeking to produce batteries in industrial-scale battery factories, including large gigafactories. The expanded pre-production line will enable the manufacture of industry-standard size 21700 cylindrical cells, as well as large EV pouch cells for research and customer sampling.

The expanded facility at 34 Parker Drive in Irvine, CA is in the heart of the Southern California EV hub. This facility expansion will also accommodate Enevate’s growing staff as the company continues to hire, especially scientists and engineers.

The company expects to complete its move into the new facility before the end of the year.



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 500 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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