



Enevate Announces CEO Transition

- EV and Battery industry veteran with over 40 years of experience, Bob Kruse, joins the company as President, CEO
- Robert A. Rango to retire and will remain on Enevate's Board of Directors

IRVINE, Calif. – Dec. 07, 2022 – [Enevate Corp.](#), a pioneering battery innovation company featuring fast charge and high-density battery technologies for electric vehicles (EVs) and other markets, announced that Robert A. Rango will retire after 6 1/2 years from his role as Chief Executive Officer and President. Mr. Rango will remain on Enevate's Board of Directors. The company announced that Robert (Bob) A. Kruse Jr., formerly Senior Vice President of Product Execution at Faraday Future Intelligent Electrics, has been named Enevate CEO and President and appointed to Enevate's Board of Directors

"We are grateful for Bob Rango's leadership at Enevate as he oversaw our transition from consumer product batteries to the rapidly growing electric vehicle market, pivoting to a tech transfer and licensing business model, and for playing a key role in securing major investment amounting to nearly \$135 million from major auto and battery makers, and other investors," said Ted Alexander, Managing Partner of Mission Ventures.

"As we look toward the future and the tremendous growth in global electric vehicle markets, we are extremely pleased to welcome Bob Kruse and his deep experience in both the EV and battery industries," said Mr. Rango. "Bob Kruse will lead Enevate into our next chapter of growth, execution and innovation."

At Faraday, which he joined in 2019, Bob Kruse was responsible for product development, advanced technology, and led product execution strategy. Prior to joining Faraday, he was the Chief Technology Officer of Karma Automotive from January 2017 to October 2019, and before that CTO of Qoros Automotive in China. He also served as Vice President at Townsend Capital where he led the investment round to transition Dow Kokam to XALT Energy. He previously served as COO and a member of the board of Sakti3, a solid-state battery company. From 1978 to 2009, Kruse worked at General Motors Corp. in various leadership capacities including as Global Executive Director in charge of hybrid, electric vehicles, and advanced technology batteries, among others. He led the development of the first generation of the Chevrolet Volt.

He currently serves on the advisory board of American Battery Solutions.

"Enevate is known in the EV and battery markets for its next-generation fast-charging EV battery technology which is ready for commercialization now," Kruse said. "I am thrilled to be joining Enevate's best-in-class team and am excited by the opportunity to grow our presence in the EV and battery world."



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. Boasting a portfolio of more than 600 patents issued and in process, Enevate's pioneering advancements (including 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®, XFC-Energy® and eBoost® are registered trademarks of Enevate Corporation.

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