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Industrial Forklift Battery Innovator Flux Power Raises \$800,000 at \$0.70 per share, a 35% Premium to Yesterday's Closing Price of \$0.52

Vista, Calif., May 11, 2018 (GLOBE NEWSWIRE) -- Flux Power Holdings, Inc. (OTCQB: FLUX), a developer of advanced lithium batteries for industrial material handling applications such as electric forklifts and airport ground support equipment, announced today that it has completed \$800,000 in funding through a private placement of restricted common stock priced at \$0.70 per share.

The common stock was placed directly by the Company with five accredited investors at a 35% premium to yesterday's closing price of \$0.52, and no warrants were issued. The pricing reflects Flux's accelerating sales, strong industry position and long-term growth potential as well as the limited liquidity of Flux's common stock. The placement was part of a rolling close, and Flux anticipates further closings on these terms. Flux Power now has 26.3 million shares of common stock issued and outstanding.

Proceeds from the financing will be used to support the sales ramp for Flux's state-of-the-art lithium-ion LiFT Pack forklift battery technology. Flux LiFT Packs provide substantial performance, energy efficiency, safety, and environmental and maintenance benefits over lead-acid batteries – all at a lower total cost of ownership. Moreover, Flux LiFT Packs are based on safe cell chemistry and are the first UL 2271 listed lithium battery offering to power forklifts – the indispensable workhorses of material handling and logistics. Flux estimates the total market opportunity for lithium-ion forklift batteries in North America at approximately \$10B.

Flux CEO Ron Dutt, commented, "We are grateful for the support and confidence of these investors on terms that reflect both a substantial growth opportunity and Flux's long term investment potential. We are seeing excellent traction for our initial product line for Class 3 walkie pallet jack forklifts, as well as broad interest and demand for more powerful solutions targeting the larger Class 3 end rider, Class 1 counter balance and Class 2 narrow aisle forklifts. We plan to launch commercial production of our Class 3 end rider and Class 1 LiFT pack solutions in the near term and follow on with the launch of battery packs for Class 2 forklifts later in calendar 2018."

About Flux Power Holdings, Inc. (www.fluxpwr.com)

Flux Power develops advanced lithium-ion batteries for industrial uses, including its first-ever UL 2271 Listed lithium-ion "LiFT Pack" forklift batteries. Flux solutions utilize its proprietary battery management system (BMS) and in-house engineering and product design. Flux batteries deliver improved performance, extended cycle life and lower total cost of ownership than legacy lead-acid solutions. Flux sells primarily to lift equipment OEM's, their dealers

and battery distributors. Current products include advanced battery packs for motive power in the lift equipment and airport ground support markets.

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