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Amprius Secures $75 Million Grant for American High-Energy Density Battery Production

Funds will enable the conversion of an EV battery line operated by a major South Korean battery partner

FREMONT, Calif.--(BUSINESS WIRE)-- **Amprius Technologies (“Amprius” or the “Company”) (NYSE: AMPX),** a leader in high-performance batteries, has been awarded a grant of up to $75 million from the U.S. Department of War (“DoW”) to retrofit an existing domestic production line from EV batteries to high-energy density cells for unmanned aerial systems.

The grant was awarded through the DoW’s Industrial Base Analysis and Sustainment (“IBAS”) program, which funds domestic manufacturing capabilities critical to national defense. The primary objective of this award is to establish high-volume, commercially viable U.S. manufacturing for advanced battery systems that power unmanned aerial systems - Group 1, 2, and 3 drones.

Amprius plans to use the funds to reconfigure an existing U.S.-based electric vehicle battery production line operated by a major South Korean manufacturer. At completion, planned for early 2028, the line is expected to have the capacity to produce 12 million Amprius cells annually. These cells are intended to meet the domestic sourcing requirements of the National Defense Authorization Act (“NDAA”). The conversion project is expected to cost approximately $100 million, including in-kind investments from Amprius and its South Korean partner.

The modified line expands Amprius’ existing contract manufacturing relationships and significantly increases the ability of the Company to provide NDAA-compliant pouch cells for key customers at scale. This project adds to the Company’s global manufacturing network in China, South Korea, and the United States.

“This DoW grant is intended to establish a primary source of domestic, NDAA-compliant battery production,” said Amprius CEO Tom Stepien. “Our technology, combined with the U.S. manufacturing prowess of our South Korean manufacturing partner, positions us to accelerate adoption of standardized, high-performance pouch cells in a fast-growing market.”

For more information, please visit the Amprius website at https://amprius.com/

About Amprius Technologies, Inc.

Amprius Technologies, Inc. is a leader in advanced lithium-ion battery technology, delivering high-energy and high-power silicon-anode batteries with up to twice the energy density, range, and flight time of conventional graphite-based cells. Headquartered in Fremont, California, Amprius operates an R&D lab and pilot manufacturing facility for silicon anodes and cells. To support scalable production, the Company employs a contract manufacturing strategy, enabling rapid capacity expansion with minimal capital investment. Committed to driving innovation in energy storage, Amprius powers next-generation applications in aerospace, defense, and mobility. For additional information, please visit amprius.com and the Company's LinkedIn page.

Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, and the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995, each as amended, including statements regarding Amprius' expectations, hopes, beliefs, intentions or strategies regarding the future. Forward-looking statements may be identified by the use of words such as "estimate," "plan," "project," "forecast," "intend," "expect," "anticipate," "believe," "seek," "will" or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding the anticipated value, funding, scope and timing of the Agreement and Amprius' expectations regarding its performance thereunder. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of Amprius' management and are not predictions of actual performance. These forward-looking statements are not intended to serve as, and must not be relied upon by any investors as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond Amprius' control. These forward-looking statements are subject to a number of risks and uncertainties, including that a majority of the total award amount remains unfunded and is subject to future appropriations; that payments of the award depend on the achievement and acceptance by the U.S. Government of specified milestones, which Amprius may not achieve on the expected timeline or at all; that Amprius relies on third parties and partners for the performance of certain obligations under the Agreement, and that such third parties may fail to perform, fail to meet milestone requirements on the expected timeline, or experience delays or other difficulties that adversely affect the Company's ability to perform under the Agreement; market demands for Amprius' batteries; the risk that the energy density, cycle life, safety and other performance characteristics achieved by Amprius in testing or in limited quantities are not replicated in cells produced at commercial volume, in customer-specific formats or under actual operating conditions; the risk that increases in energy density involve trade-offs in cycle life, safety or other performance characteristics that customers find unacceptable; the ability of Amprius to execute its business model and strategy, including the ability to expand manufacturing capacity or develop production lines that meet its requirements, deliver high performance products to customers at acceptable prices; the effect of macroeconomic factors, such as tariffs, trade barriers, retaliatory actions imposed on Amprius' partners and suppliers, including regulatory developments proposed in China, abrupt political change, geopolitics, currency fluctuations, embargoes, shortages, terrorist activity, armed conflict and public health emergencies, on Amprius' business; third-party producers of Amprius batteries continuing to produce such batteries in the expected quantities and caliber and at the expected prices; the length and outcome of customer qualification, testing and design-in processes for new cells, and the risk that those processes do not result in production orders; risks related to the rollout of Amprius' business and the timing of expected business milestones; the risk of delays in the commercial availability of new products, including second-generation SiCore cells; the effects of competition on Amprius' business; Amprius' liquidity position and its ability to raise additional capital; the *possibility that Amprius may be adversely affected by economic, business or competitive factors and may not be able to manage other risks and uncertainties; changes in governmental policies impacting Amprius' customers and addressable markets; and changes in other domestic and foreign business, market, financial, political and legal conditions. More information on these risks and uncertainties that may impact the operations and projections discussed herein can be found in the documents Amprius files from time to time with the SEC, all of which are available on the SEC's website at www.sec.gov. If any of these risks materialize or Amprius' assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that Amprius does not presently know or that Amprius currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Amprius' expectations, plans or forecasts of future events and views as of the date of this press release. These forward-looking statements should not be relied upon as representing Amprius' assessments as of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the forward-looking statements. Except as required by law, Amprius specifically disclaims any obligation to update any forward-looking statements.*

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